

Stichting Shell Pensioenfond

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **777** meetings (**6,496** resolutions). At **429** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **13** meetings and abstaining at **one** meeting. We supported management on all resolutions at the remaining **334** meetings.

Global

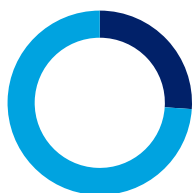
We made voting recommendations at **777** meetings (**6,496** resolutions) over the last quarter.



- Total meetings in favour **43.0%**
- Meetings against (or against AND abstain) **55.2%**
- Meetings abstained **0.1%**
- Meetings with management by exception **1.7%**

Australia and New Zealand

We made voting recommendations at **23** meetings (**103** resolutions) over the last quarter.



- Total meetings in favour **26.1%**
- Meetings against (or against AND abstain) **73.9%**

Developed Asia

We made voting recommendations at **71** meetings (**530** resolutions) over the last quarter.



- Total meetings in favour **62.0%**
- Meetings against (or against AND abstain) **36.6%**
- Meetings with management by exception **1.4%**

Emerging and Frontier Markets

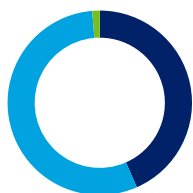
We made voting recommendations at **420** meetings (**2,903** resolutions) over the last quarter.



- Total meetings in favour **39.5%**
- Meetings against (or against AND abstain) **60%**
- Meetings with management by exception **0.5%**

Europe

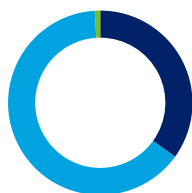
We made voting recommendations at **76** meetings (**879** resolutions) over the last quarter.



- Total meetings in favour **43.4%**
- Meetings against (or against AND abstain) **55.3%**
- Meetings with management by exception **1.3%**

North America

We made voting recommendations at **103** meetings (**806** resolutions) over the last quarter.



- Total meetings in favour **35.0%**
- Meetings against (or against AND abstain) **64.1%**
- Meetings with management by exception **1.0%**

United Kingdom

We made voting recommendations at **84** meetings (**1,275** resolutions) over the last quarter.

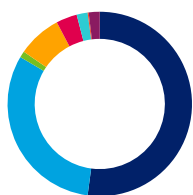


- Total meetings in favour **58.3%**
- Meetings against (or against AND abstain) **31.0%**
- Meetings abstained **1.2%**
- Meetings with management by exception **9.5%**

The issues on which we recommended voting against management or abstaining on resolutions are shown below.

Global

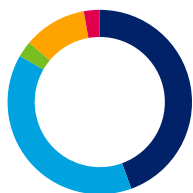
We recommended voting against or abstaining on **1,090** resolutions over the last quarter.



Board structure	52.1%
Remuneration	31.4%
Shareholder resolution	1.1%
Capital structure and dividends	7.7%
Amend articles	3.7%
Audit and accounts	1.9%
Investment/M&A	0.2%
Other	1.9%

Australia and New Zealand

We recommended voting against or abstaining on **36** resolutions over the last quarter.



Board structure	44.4%
Remuneration	38.9%
Shareholder resolution	2.8%
Capital structure and dividends	11.1%
Amend articles	2.8%

Developed Asia

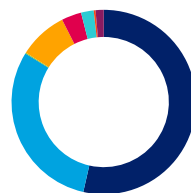
We recommended voting against or abstaining on **84** resolutions over the last quarter.



Board structure	70.2%
Remuneration	3.6%
Capital structure and dividends	11.9%
Amend articles	9.5%
Audit and accounts	3.6%
Other	1.2%

Emerging and Frontier Markets

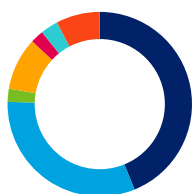
We recommended voting against or abstaining on **631** resolutions over the last quarter.



Board structure	53.6%
Remuneration	30.3%
Shareholder resolution	0.2%
Capital structure and dividends	8.6%
Amend articles	3.5%
Audit and accounts	2.2%
Investment/M&A	0.3%
Other	1.4%

Europe

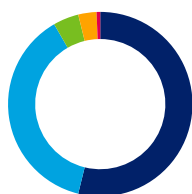
We recommended voting against or abstaining on **130** resolutions over the last quarter.



Board structure	43.8%
Remuneration	31.5%
Shareholder resolution	2.3%
Capital structure and dividends	9.2%
Amend articles	2.3%
Audit and accounts	3.1%
Other	7.7%

North America

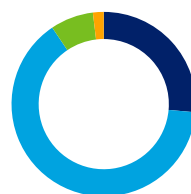
We recommended voting against or abstaining on **156** resolutions over the last quarter.



Board structure	53.8%
Remuneration	37.8%
Shareholder resolution	4.5%
Amend articles	3.2%
Other	0.6%

United Kingdom

We recommended voting against or abstaining on **53** resolutions over the last quarter.



Board structure	26.4%
Remuneration	64.2%
Capital structure and dividends	7.5%
Amend articles	1.9%