

DIP

Hermes EOS

Over the last quarter we made voting recommendations at **182** meetings (**2,465** resolutions). At **103** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **six** meetings and abstaining at **four** meetings. We supported management on all resolutions at the remaining **69** meetings.

Global

We made voting recommendations at **182** meetings (**2,465** resolutions) over the last quarter.



- Total meetings in favour **37.9%**
- Meetings against (or against AND abstain) **56.6%**
- Meetings abstained **2.2%**
- Meetings with management by exception **3.3%**

Australia and New Zealand

We made voting recommendations at **one** meeting (**four** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

Developed Asia

We made voting recommendations at **43** meetings (**478** resolutions) over the last quarter.



- Total meetings in favour **39.5%**
- Meetings against (or against AND abstain) **58.1%**
- Meetings with management by exception **2.3%**

Emerging and Frontier Markets

We made voting recommendations at **two** meetings (**26** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

Europe

We made voting recommendations at **72** meetings (**1,291** resolutions) over the last quarter.



- Total meetings in favour **43.1%**
- Meetings against (or against AND abstain) **47.2%**
- Meetings abstained **5.6%**
- Meetings with management by exception **4.2%**

North America

We made voting recommendations at **56** meetings (**568** resolutions) over the last quarter.



- Total meetings in favour **32.1%**
- Meetings against (or against AND abstain) **64.3%**
- Meetings with management by exception **3.6%**

United Kingdom

We made voting recommendations at **eight** meetings (**98** resolutions) over the last quarter.

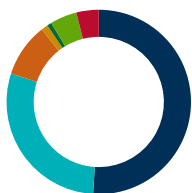


- Total meetings in favour **37.5%**
- Meetings against (or against AND abstain) **62.5%**

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

Global

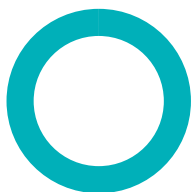
We recommended voting against or abstaining on **255** resolutions over the last quarter.



- Board structure **51.0%**
- Remuneration **29.0%**
- Shareholder resolution **9.4%**
- Capital structure and dividends **1.2%**
- Amend articles **0.8%**
- Audit and accounts **4.7%**
- Other **3.9%**

Australia and New Zealand

We recommended voting against or abstaining on **one** resolution over the last quarter.



- Remuneration **100%**

Developed Asia

We recommended voting against or abstaining on **45** resolutions over the last quarter.



- Board structure **75.6%**
- Remuneration **6.7%**
- Audit and accounts **17.8%**

Emerging and Frontier Markets

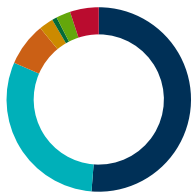
We recommended voting against or abstaining on **six** resolutions over the last quarter.



- Board structure **16.7%**
- Amend articles **16.7%**
- Audit and accounts **16.7%**
- Other **50%**

Europe

We recommended voting against or abstaining on **119** resolutions over the last quarter.



- Board structure **51.3%**
- Remuneration **30.3%**
- Shareholder resolution **7.6%**
- Capital structure and dividends **2.5%**
- Amend articles **0.8%**
- Audit and accounts **2.5%**
- Other **5.0%**

North America

We recommended voting against or abstaining on **77** resolutions over the last quarter.



- Board structure **40.3%**
- Remuneration **39.0%**
- Shareholder resolution **19.5%**
- Other **1.3%**

United Kingdom

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



- Board structure **42.9%**
- Remuneration **57.1%**