

Brunel

Hermes EOS

Over the last quarter we made voting recommendations at **117** meetings (**1,299** resolutions). At **55** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **four** meetings. We supported management on all resolutions at the remaining **58** meetings.

Global

We made voting recommendations at **117** meetings (**1,299** resolutions) over the last quarter.



- Total meetings in favour **49.6%**
- Meetings against (or against AND abstain) **47.0%**
- Meetings with management by exception **3.4%**

Developed Asia

We made voting recommendations at **25** meetings (**195** resolutions) over the last quarter.



- Total meetings in favour **56%**
- Meetings against (or against AND abstain) **44%**

Emerging and Frontier Markets

We made voting recommendations at **37** meetings (**281** resolutions) over the last quarter.



- Total meetings in favour **54.1%**
- Meetings against (or against AND abstain) **45.9%**

Europe

We made voting recommendations at **14** meetings (**273** resolutions) over the last quarter.



- Total meetings in favour **50%**
- Meetings against (or against AND abstain) **42.9%**
- Meetings with management by exception **7.1%**

North America

We made voting recommendations at **24** meetings (**268** resolutions) over the last quarter.



- Total meetings in favour **37.5%**
- Meetings against (or against AND abstain) **58.3%**
- Meetings with management by exception **4.2%**

United Kingdom

We made voting recommendations at **17** meetings (**282** resolutions) over the last quarter.



- Total meetings in favour **47.1%**
- Meetings against (or against AND abstain) **41.2%**
- Meetings with management by exception **11.8%**

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

Global

We recommended voting against or abstaining on **106** resolutions over the last quarter.



- Board structure **43.4%**
- Remuneration **32.1%**
- Shareholder resolution **3.8%**
- Capital structure and dividends **2.8%**
- Amend articles **6.6%**
- Audit and accounts **3.8%**
- Other **7.5%**

Developed Asia

We recommended voting against or abstaining on **19** resolutions over the last quarter.



- Board structure **78.9%**
- Amend articles **5.3%**
- Audit and accounts **15.8%**

Emerging and Frontier Markets

We recommended voting against or abstaining on **32** resolutions over the last quarter.



- Board structure **31.2%**
- Remuneration **28.1%**
- Capital structure and dividends **3.1%**
- Amend articles **18.8%**
- Audit and accounts **3.1%**
- Other **15.6%**

Europe

We recommended voting against or abstaining on **14** resolutions over the last quarter.



- Board structure **28.6%**
- Remuneration **35.7%**
- Capital structure and dividends **14.3%**
- Other **21.4%**

North America

We recommended voting against or abstaining on **27** resolutions over the last quarter.



- Board structure **40.7%**
- Remuneration **44.4%**
- Shareholder resolution **14.8%**

United Kingdom

We recommended voting against or abstaining on **14** resolutions over the last quarter.



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