

**Brunel**

**EOS at Federated Hermes**

Over the last quarter we made voting recommendations at 817 meetings (11,093 resolutions). At 571 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 47 meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 198 meetings.

**Global**

We made voting recommendations at 817 meetings (11,093 resolutions) over the last quarter.



- Total meetings in favour 24.2%
- Meetings against (or against AND abstain) 69.9%
- Meetings abstained 0.1%
- Meetings with management by exception 5.8%

**Australia & New Zealand**

We made voting recommendations at one meeting (5 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

**Developed Asia**

We made voting recommendations at 84 meetings (923 resolutions) over the last quarter.



- Total meetings in favour 40.5%
- Meetings against (or against AND abstain) 54.8%
- Meetings with management by exception 4.8%

**Emerging & Developing Markets**

We made voting recommendations at 185 meetings (2,046 resolutions) over the last quarter.



- Total meetings in favour 35.7%
- Meetings against (or against AND abstain) 61.6%
- Meetings with management by exception 2.7%

**Europe**

We made voting recommendations at 134 meetings (2,334 resolutions) over the last quarter.



- Total meetings in favour 20.9%
- Meetings against (or against AND abstain) 74.6%
- Meetings with management by exception 4.5%

**North America**

We made voting recommendations at 305 meetings (3,688 resolutions) over the last quarter.



- Total meetings in favour 11.1%
- Meetings against (or against AND abstain) 80.3%
- Meetings with management by exception 8.5%

**United Kingdom**

We made voting recommendations at 108 meetings (2,097 resolutions) over the last quarter.



- Total meetings in favour 33.3%
- Meetings against (or against AND abstain) 60.2%
- Meetings abstained 0.9%
- Meetings with management by exception 5.6%

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

**Global**

We recommended voting against or abstaining on 1,699 resolutions over the last quarter.



- Board Structure 49.1%
- Remuneration 26.3%
- Shareholder Resolution 11.2%
- Capital Structure + Dividends 5.8%
- Amend Articles 2.6%
- Audit + Accounts 2.0%
- Investment/M&A 0.3%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 2.6%

**Australia & New Zealand**

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



- Remuneration 100.0%

**Developed Asia**

We recommended voting against or abstaining on 110 resolutions over the last quarter.



- Board Structure 76.4%
- Remuneration 5.5%
- Shareholder Resolution 5.5%
- Capital Structure + Dividends 9.1%
- Audit + Accounts 3.6%

**Emerging & Developing Markets**

We recommended voting against or abstaining on 526 resolutions over the last quarter.



- Board Structure 53.6%
- Remuneration 14.1%
- Shareholder Resolution 3.6%
- Capital Structure + Dividends 14.4%
- Amend Articles 6.5%
- Audit + Accounts 2.5%
- Investment/M&A 1.0%
- Other 4.4%

**Europe**

We recommended voting against or abstaining on 292 resolutions over the last quarter.



- Board Structure 38.4%
- Remuneration 44.2%
- Shareholder Resolution 2.1%
- Capital Structure + Dividends 4.1%
- Amend Articles 2.1%
- Audit + Accounts 2.7%
- Other 6.5%

**North America**

We recommended voting against or abstaining on 649 resolutions over the last quarter.



- Board Structure 46.8%
- Remuneration 26.8%
- Shareholder Resolution 24.3%
- Amend Articles 0.5%
- Audit + Accounts 1.4%
- Other 0.2%

**United Kingdom**

We recommended voting against or abstaining on 121 resolutions over the last quarter.



- Board Structure 43.0%
- Remuneration 52.1%
- Shareholder Resolution 0.8%
- Capital Structure + Dividends 0.8%
- Amend Articles 0.8%
- Poison Pill/Anti-Takeover Device 0.8%
- Other 1.7%