

Brunel

Hermes EOS

Over the last quarter we made voting recommendations at **111** meetings (**934** resolutions). At **45** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **two** meetings. We supported management on all resolutions at the remaining **64** meetings.

Global

We made voting recommendations at **111** meetings (**934** resolutions) over the last quarter.



- Total meetings in favour **57.7%**
- Meetings against (or against AND abstain) **40.5%**
- Meetings with management by exception **1.8%**

Australia and New Zealand

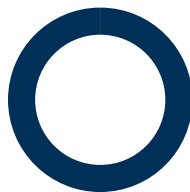
We made voting recommendations at **27** meetings (**172** resolutions) over the last quarter.



- Total meetings in favour **51.9%**
- Meetings against (or against AND abstain) **48.1%**

Developed Asia

We made voting recommendations at **four** meetings (**27** resolutions) over the last quarter.



- Total meetings in favour **100%**

Emerging and Frontier Markets

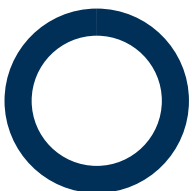
We made voting recommendations at **33** meetings (**202** resolutions) over the last quarter.



- Total meetings in favour **60.6%**
- Meetings against (or against AND abstain) **39.4%**

Europe

We made voting recommendations at **five** meetings (**21** resolutions) over the last quarter.



- Total meetings in favour **100%**

North America

We made voting recommendations at **14** meetings (**151** resolutions) over the last quarter.



- Total meetings in favour **28.6%**
- Meetings against (or against AND abstain) **57.1%**
- Meetings with management by exception **14.3%**

United Kingdom

We made voting recommendations at **28** meetings (**361** resolutions) over the last quarter.



- Total meetings in favour **60.7%**
- Meetings against (or against AND abstain) **39.3%**

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

Global

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



- Board structure **30.9%**
- Remuneration **38.2%**
- Shareholder resolution **10%**
- Capital structure and dividends **2.7%**
- Amend articles **4.5%**
- Audit and accounts **5.5%**
- Poison pill/Anti-takeover device **0.9%**
- Other **7.3%**

Australia and New Zealand

We recommended voting against or abstaining on **31** resolutions over the last quarter.



- Board structure **16.1%**
- Remuneration **67.7%**
- Shareholder resolution **12.9%**
- Capital structure and dividends **3.2%**

Emerging and Frontier Markets

We recommended voting against or abstaining on **31** resolutions over the last quarter.



- Board structure **25.8%**
- Remuneration **6.5%**
- Shareholder resolution **3.2%**
- Capital structure and dividends **6.5%**
- Amend articles **16.1%**
- Audit and accounts **16.1%**
- Other **25.8%**

North America

We recommended voting against or abstaining on **28** resolutions over the last quarter.



- Board structure **53.6%**
- Remuneration **32.1%**
- Shareholder resolution **14.3%**

United Kingdom

We recommended voting against or abstaining on **20** resolutions over the last quarter.



- Board structure **30%**
- Remuneration **50%**
- Shareholder resolution **10%**
- Audit and accounts **5%**
- Poison pill/Anti-takeover device **5%**