

Unilever APF kring Forward

Over the last quarter we made voting recommendations at 1,740 meetings (21,969 resolutions). At 1,165 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 66 meetings and abstaining at six meetings. We supported management on all resolutions at the remaining 503 meetings.

Global

We made voting recommendations at 1,740 meetings (21,969 resolutions) over the last quarter.



- Total meetings in favour 28.9%
- Meetings against (or against AND abstain) 67.0%
- Meetings abstained 0.3%
- Meetings with management by exception 3.8%

Australia & New Zealand

We made voting recommendations at two meetings (19 resolutions) over the last quarter.



- Total meetings in favour 50.0%
- Meetings against (or against AND abstain) 50.0%

Developed Asia

We made voting recommendations at 273 meetings (2,866 resolutions) over the last quarter.



- Total meetings in favour 38.8%
- Meetings against (or against AND abstain) 57.5%
- Meetings with management by exception 3.7%

Emerging & Developing Markets

We made voting recommendations at 1,009 meetings (11,540 resolutions) over the last quarter.



- Total meetings in favour 31.5%
- Meetings against (or against AND abstain) 66.4%
- Meetings abstained 0.5%
- Meetings with management by exception 1.6%

Europe

We made voting recommendations at 151 meetings (2,964 resolutions) over the last quarter.



- Total meetings in favour 24.5%
- Meetings against (or against AND abstain) 74.2%
- Meetings with management by exception 1.3%

North America

We made voting recommendations at 272 meetings (3,855 resolutions) over the last quarter.



- Total meetings in favour 12.1%
- Meetings against (or against AND abstain) 74.6%
- Meetings with management by exception 13.2%

United Kingdom

We made voting recommendations at 33 meetings (725 resolutions) over the last quarter.



- Total meetings in favour 24.2%
- Meetings against (or against AND abstain) 66.7%
- Meetings abstained 3.0%
- Meetings with management by exception 6.1%

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

Global

We recommended voting against or abstaining on 3,900 resolutions over the last quarter.



- Board Structure 47.6%
- Remuneration 14.1%
- Shareholder Resolution 10.6%
- Capital Structure + Dividends 11.6%
- Amend Articles 9.3%
- Audit + Accounts 3.7%
- Investment/M&A 0.8%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 2.2%

Australia & New Zealand

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



- Remuneration 100.0%

Developed Asia

We recommended voting against or abstaining on 569 resolutions over the last quarter.



- Board Structure 76.3%
- Remuneration 1.4%
- Shareholder Resolution 12.8%
- Capital Structure + Dividends 6.2%
- Amend Articles 1.4%
- Audit + Accounts 1.8%
- Poison Pill/Anti-Takeover Device 0.2%

Emerging & Developing Markets

We recommended voting against or abstaining on 2,342 resolutions over the last quarter.



- Board Structure 44.6%
- Remuneration 9.2%
- Shareholder Resolution 4.8%
- Capital Structure + Dividends 17.5%
- Amend Articles 14.8%
- Audit + Accounts 4.8%
- Investment/M&A 1.4%
- Other 2.9%

Europe

We recommended voting against or abstaining on 338 resolutions over the last quarter.



- Board Structure 35.5%
- Remuneration 48.2%
- Shareholder Resolution 5.6%
- Capital Structure + Dividends 2.1%
- Amend Articles 0.6%
- Audit + Accounts 2.4%
- Poison Pill/Anti-Takeover Device 0.3%
- Other 5.3%

North America

We recommended voting against or abstaining on 611 resolutions over the last quarter.



- Board Structure 40.1%
- Remuneration 22.6%
- Shareholder Resolution 34.0%
- Amend Articles 0.8%
- Audit + Accounts 2.1%
- Other 0.3%

United Kingdom

We recommended voting against or abstaining on 37 resolutions over the last quarter.



- Board Structure 35.1%
- Remuneration 56.8%
- Capital Structure + Dividends 2.7%
- Amend Articles 2.7%
- Poison Pill/Anti-Takeover Device 2.7%