Voting Report

Q3 2024

Unilever APF kring Progress

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 526 meetings (3,635 resolutions). At 283 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at four meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 238 meetings.

Global

We made voting recommendations at 526 meetings (3,635 resolutions) over the last quarter.

- Total meetings in favour 45.2%
- Meetings against (or against AND abstain) 53.8%
- Meetings abstained 0.2%
- Meetings with management by exception 0.8%

Australia & New Zealand

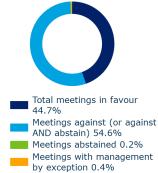We made voting recommendations at two meetings (10 resolutions) over the last quarter.

- Meetings against (or against AND abstain) 100.0%

Developed Asia

We made voting recommendations at 20 meetings (104 resolutions) over the last quarter.

- Total meetings in favour 80.0%
- Meetings against (or against AND abstain) 20.0%

Emerging & Developing Markets

We made voting recommendations at 465 meetings (2,906 resolutions) over the last quarter.

- Total meetings in favour 44.7%
- Meetings against (or against AND abstain) 54.6%
- Meetings abstained 0.2%
- Meetings with management by exception 0.4%

Europe

We made voting recommendations at 17 meetings (243 resolutions) over the last quarter.

- Total meetings in favour 47.1%
- Meetings against (or against AND abstain) 52.9%

North America

We made voting recommendations at 14 meetings (199 resolutions) over the last quarter.

- Total meetings in favour 7.1%
- Meetings against (or against AND abstain) 78.6%
- Meetings with management by exception 14.3%

United Kingdom

We made voting recommendations at eight meetings (173 resolutions) over the last quarter.

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

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

Global

We recommended voting against or abstaining on 730 resolutions over the last quarter.

- Board Structure 52.2%
- Remuneration 20.4%
- Shareholder Resolution 4.0%
- Capital Structure + Dividends 8.5%
- Amend Articles 10.5%
- Audit + Accounts 2.3%
- Investment/M&A 0.1%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 1.8%

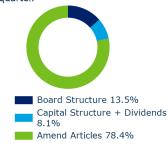## Australia & New Zealand

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

- Remuneration 100.0%

Developed Asia

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

- Board Structure 13.5%
- Capital Structure + Dividends 8.1%
- Amend Articles 78.4%

Emerging & Developing Markets

We recommended voting against or abstaining on 616 resolutions over the last quarter.

- Board Structure 56.2%
- Remuneration 19.8%
- Shareholder Resolution 2.8%
- Capital Structure + Dividends 8.9%
- Amend Articles 7.6%
- Audit + Accounts 2.4%
- Investment/M&A 0.2%
- Poison Pill/Anti-Takeover Device 0.2%
- Other 1.9%

Europe

We recommended voting against or abstaining on 33 resolutions over the last quarter.

- Board Structure 45.5%
- Remuneration 33.3%
- Capital Structure + Dividends 12.1%
- Amend Articles 3.0%
- Audit + Accounts 3.0%
- Other 3.0%

North America

We recommended voting against or abstaining on 38 resolutions over the last quarter.

- Board Structure 36.8%
- Remuneration 28.9%
- Shareholder Resolution 31.6%
- Audit + Accounts 2.6%

United Kingdom

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

- Board Structure 25.0%
- Remuneration 75.0%