

Pensioenfond PNO Media

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 2,538 meetings (36,687 resolutions). At 1,929 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 40 meetings and abstaining at nine meetings. We supported management on all resolutions at the remaining 560 meetings.

Global

We made voting recommendations at 2,538 meetings (36,687 resolutions) over the last quarter.



- Total meetings in favour 22.1%
- Meetings against (or against AND abstain) 76.0%
- Meetings abstained 0.4%
- Meetings with management by exception 1.6%

Australia & New Zealand

No Voting Activity

Developed Asia

We made voting recommendations at 123 meetings (1,239 resolutions) over the last quarter.



- Total meetings in favour 39.0%
- Meetings against (or against AND abstain) 57.7%
- Meetings with management by exception 3.3%
- Meetings abstained 0.4%

Emerging & Developing Markets

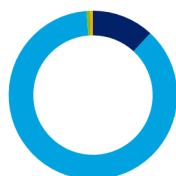
We made voting recommendations at 1,253 meetings (15,751 resolutions) over the last quarter.



- Total meetings in favour 27.1%
- Meetings against (or against AND abstain) 71.5%
- Meetings abstained 0.2%
- Meetings with management by exception 1.1%

Europe

We made voting recommendations at 881 meetings (15,290 resolutions) over the last quarter.



- Total meetings in favour 11.9%
- Meetings against (or against AND abstain) 86.8%
- Meetings abstained 0.7%
- Meetings with management by exception 0.6%

North America

We made voting recommendations at 135 meetings (1,902 resolutions) over the last quarter.



- Total meetings in favour 14.1%
- Meetings against (or against AND abstain) 75.6%
- Meetings with management by exception 10.4%
- Meetings abstained 0.4%

United Kingdom

We made voting recommendations at 146 meetings (2,505 resolutions) over the last quarter.



- Total meetings in favour 32.9%
- Meetings against (or against AND abstain) 65.1%
- Meetings with management by exception 2.1%
- Meetings abstained 0.2%

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

Global

We recommended voting against or abstaining on 6,561 resolutions over the last quarter.



- Board Structure 38.4%
- Remuneration 26.0%
- Shareholder Resolution 8.9%
- Capital Structure + Dividends 12.1%
- Amend Articles 7.2%
- Audit + Accounts 3.8%
- Investment/M&A 0.8%
- Poison Pill/Anti-Takeover Device 0.0%
- Other 2.8%

Australia & New Zealand

No voting against or abstaining recommendations

Developed Asia

We recommended voting against or abstaining on 300 resolutions over the last quarter.



- Board Structure 70.3%
- Remuneration 2.0%
- Shareholder Resolution 16.7%
- Capital Structure + Dividends 9.3%
- Amend Articles 1.0%
- Audit + Accounts 0.7%

Emerging & Developing Markets

We recommended voting against or abstaining on 2,959 resolutions over the last quarter.



- Board Structure 39.6%
- Remuneration 13.4%
- Shareholder Resolution 6.7%
- Capital Structure + Dividends 16.3%
- Amend Articles 13.6%
- Audit + Accounts 5.5%
- Investment/M&A 1.8%
- Poison Pill/Anti-Takeover Device 0.0%
- Other 3.1%

Europe

We recommended voting against or abstaining on 2,812 resolutions over the last quarter.



- Board Structure 33.7%
- Remuneration 40.5%
- Shareholder Resolution 7.8%
- Capital Structure + Dividends 10.0%
- Amend Articles 2.3%
- Audit + Accounts 2.5%
- Other 3.3%

North America

We recommended voting against or abstaining on 318 resolutions over the last quarter.



- Board Structure 37.7%
- Remuneration 20.8%
- Shareholder Resolution 36.8%
- Amend Articles 0.9%
- Audit + Accounts 3.5%
- Other 0.3%

United Kingdom

We recommended voting against or abstaining on 172 resolutions over the last quarter.



- Board Structure 40.1%
- Remuneration 56.4%
- Capital Structure + Dividends 1.7%
- Amend Articles 0.6%
- Audit + Accounts 0.6%
- Poison Pill/Anti-Takeover Device 0.6%