

**Pensioenfond PNO Media**

**EOS at Federated Hermes**

Over the last quarter we made voting recommendations at 64 meetings (854 resolutions). At 40 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at one meeting and abstaining at zero meetings. We supported management on all resolutions at the remaining 23 meetings.

**Global**

We made voting recommendations at 64 meetings (854 resolutions) over the last quarter.



- Total meetings in favour 35.9%
- Meetings against (or against AND abstain) 62.5%
- Meetings with management by exception 1.6%

**Australia & New Zealand**

No Voting Activity

**Developed Asia**

We made voting recommendations at two meetings (23 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

**Emerging & Developing Markets**

We made voting recommendations at 14 meetings (136 resolutions) over the last quarter.



- Total meetings in favour 42.9%
- Meetings against (or against AND abstain) 57.1%

**Europe**

We made voting recommendations at 16 meetings (184 resolutions) over the last quarter.



- Total meetings in favour 56.3%
- Meetings against (or against AND abstain) 43.8%

**North America**

We made voting recommendations at 11 meetings (140 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

**United Kingdom**

We made voting recommendations at 21 meetings (371 resolutions) over the last quarter.



- Total meetings in favour 38.1%
- Meetings against (or against AND abstain) 57.1%
- Meetings with management by exception 4.8%

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

### Global

We recommended voting against or abstaining on 98 resolutions over the last quarter.



- Board Structure 38.8%
- Remuneration 39.8%
- Shareholder Resolution 6.1%
- Capital Structure + Dividends 6.1%
- Amend Articles 2.0%
- Audit + Accounts 3.1%
- Poison Pill/Anti-Takeover Device 2.0%
- Other 2.0%

### Australia & New Zealand

No voting against or abstaining recommendations

### Developed Asia

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



- Board Structure 100.0%

### Emerging & Developing Markets

We recommended voting against or abstaining on 22 resolutions over the last quarter.



- Board Structure 50.0%
- Remuneration 18.2%
- Capital Structure + Dividends 27.3%
- Audit + Accounts 4.5%

### Europe

We recommended voting against or abstaining on 25 resolutions over the last quarter.



- Board Structure 32.0%
- Remuneration 48.0%
- Amend Articles 4.0%
- Audit + Accounts 8.0%
- Other 8.0%

### North America

We recommended voting against or abstaining on 27 resolutions over the last quarter.



- Board Structure 48.1%
- Remuneration 25.9%
- Shareholder Resolution 22.2%
- Amend Articles 3.7%

### United Kingdom

We recommended voting against or abstaining on 21 resolutions over the last quarter.



- Board Structure 14.3%
- Remuneration 76.2%
- Poison Pill/Anti-Takeover Device 9.5%