

Coutts and Co

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 877 meetings (12,264 resolutions). At 542 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 31 meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 303 meetings.

Global

We made voting recommendations at 877 meetings (12,264 resolutions) over the last quarter.



- Total meetings in favour 34.5%
- Meetings against (or against AND abstain) 61.8%
- Meetings abstained 0.1%
- Meetings with management by exception 3.5%

Australia & New Zealand

No Voting Activity

Developed Asia

We made voting recommendations at 63 meetings (534 resolutions) over the last quarter.



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

Emerging & Developing Markets

We made voting recommendations at 326 meetings (3,723 resolutions) over the last quarter.



- Total meetings in favour 39.3%
- Meetings against (or against AND abstain) 58.9%
- Meetings abstained 0.3%
- Meetings with management by exception 1.5%

Europe

We made voting recommendations at 174 meetings (3,450 resolutions) over the last quarter.



- Total meetings in favour 20.1%
- Meetings against (or against AND abstain) 75.9%
- Meetings with management by exception 4.0%

North America

We made voting recommendations at 268 meetings (3,588 resolutions) over the last quarter.



- Total meetings in favour 31.7%
- Meetings against (or against AND abstain) 61.2%
- Meetings with management by exception 7.1%

United Kingdom

We made voting recommendations at 46 meetings (969 resolutions) over the last quarter.



- Total meetings in favour 41.3%
- Meetings against (or against AND abstain) 58.7%

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

Global

We recommended voting against or abstaining on 1,609 resolutions over the last quarter.



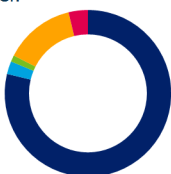
- Board Structure 35.7%
- Remuneration 25.3%
- Shareholder Resolution 10.7%
- Capital Structure + Dividends 12.8%
- Amend Articles 6.3%
- Audit + Accounts 6.9%
- Investment/M&A 0.4%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 1.8%

Australia & New Zealand

No voting against or abstaining recommendations

Developed Asia

We recommended voting against or abstaining on 80 resolutions over the last quarter.



- Board Structure 78.8%
- Remuneration 2.5%
- Shareholder Resolution 1.3%
- Capital Structure + Dividends 13.8%
- Amend Articles 3.8%

Emerging & Developing Markets

We recommended voting against or abstaining on 601 resolutions over the last quarter.



- Board Structure 30.1%
- Remuneration 10.0%
- Shareholder Resolution 3.7%
- Capital Structure + Dividends 27.0%
- Amend Articles 13.5%
- Audit + Accounts 13.1%
- Investment/M&A 1.2%
- Other 1.5%

Europe

We recommended voting against or abstaining on 466 resolutions over the last quarter.



- Board Structure 29.0%
- Remuneration 48.5%
- Shareholder Resolution 6.2%
- Capital Structure + Dividends 7.1%
- Amend Articles 3.0%
- Audit + Accounts 2.4%
- Other 3.9%

North America

We recommended voting against or abstaining on 417 resolutions over the last quarter.



- Board Structure 44.6%
- Remuneration 20.6%
- Shareholder Resolution 28.5%
- Amend Articles 0.7%
- Audit + Accounts 5.0%
- Other 0.5%

United Kingdom

We recommended voting against or abstaining on 45 resolutions over the last quarter.



- Board Structure 22.2%
- Remuneration 73.3%
- Shareholder Resolution 2.2%
- Poison Pill/Anti-Takeover Device 2.2%