

## Coutts and Co

### Hermes EOS

Over the last quarter we made voting recommendations at **24** meetings (**241** resolutions). At **13** meetings we recommended opposing one or more resolutions. We supported management on all resolutions at the remaining **11** meetings.

#### Global

We made voting recommendations at **24** meetings (**241** resolutions) over the last quarter.



■ Total meetings in favour **45.8%**  
■ Meetings against (or against AND abstain) **54.2%**

#### Europe

We made voting recommendations at **14** meetings (**95** resolutions) over the last quarter.



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

#### North America

We made voting recommendations at **five** meetings (**69** resolutions) over the last quarter.



■ Total meetings in favour **40%**  
■ Meetings against (or against AND abstain) **60%**

#### United Kingdom

We made voting recommendations at **five** meetings (**77** resolutions) over the last quarter.



■ Total meetings in favour **20%**  
■ Meetings against (or against AND abstain) **80%**

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

**Global**

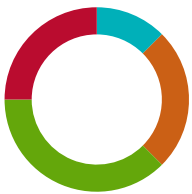
We recommended voting against or abstaining on **21** resolutions over the last last quarter.



- Board structure **28.6%**
- Remuneration **28.6%**
- Shareholder resolution **14.3%**
- Capital structure and dividends **4.8%**
- Audit and accounts **14.3%**
- Other **9.5%**

**Europe**

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



- Remuneration **12.5%**
- Shareholder resolution **25%**
- Audit and accounts **37.5%**
- Other **25%**

**North America**

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



- Remuneration **66.7%**
- Shareholder resolution **33.3%**

**United Kingdom**

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



- Board structure **60%**
- Remuneration **30%**
- Capital structure and dividends **10%**