

Coutts and Co

Hermes EOS

Over the last quarter we made voting recommendations at **88** meetings (**1,489** resolutions). At **50** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **two** meetings. We supported management on all resolutions at the remaining **36** meetings.

Global

We made voting recommendations at **88** meetings (**1,489** resolutions) over the last quarter.



- Total meetings in favour **40.9%**
- Meetings against (or against AND abstain) **56.8%**
- Meetings with management by exception **2.3%**

Europe

We made voting recommendations at **40** meetings (**633** resolutions) over the last quarter.



- Total meetings in favour **47.5%**
- Meetings against (or against AND abstain) **52.5%**

North America

We made voting recommendations at **20** meetings (**302** resolutions) over the last quarter.



- Total meetings in favour **10%**
- Meetings against (or against AND abstain) **85%**
- Meetings with management by exception **5%**

United Kingdom

We made voting recommendations at **28** meetings (**554** resolutions) over the last quarter.

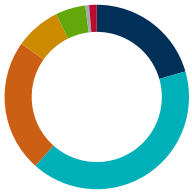


- Total meetings in favour **53.6%**
- Meetings against (or against AND abstain) **42.9%**
- Meetings with management by exception **3.6%**

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

Global

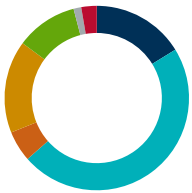
We recommended voting against or abstaining on 151 resolutions over the last quarter.



- Board structure 20.5%
- Remuneration 41.1%
- Shareholder resolution 23.2%
- Capital structure and dividends 7.9%
- Audit and accounts 5.3%
- Poison pill/Anti-takeover device 0.7%
- Other 1.3%

Europe

We recommended voting against or abstaining on 74 resolutions over the last quarter.



- Board structure 16.2%
- Remuneration 47.3%
- Shareholder resolution 5.4%
- Capital structure and dividends 16.2%
- Audit and accounts 10.8%
- Poison pill/Anti-takeover device 1.4%
- Other 2.7%

North America

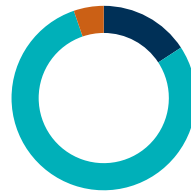
We recommended voting against or abstaining on 58 resolutions over the last quarter.



- Board structure 27.6%
- Remuneration 20.7%
- Shareholder resolution 51.7%

United Kingdom

We recommended voting against or abstaining on 19 resolutions over the last quarter.



- Board structure 15.8%
- Remuneration 78.9%
- Shareholder resolution 5.3%