

**Coutts and Co**

**EOS at Federated Hermes**

Over the last quarter we made voting recommendations at 510 meetings (8,631 resolutions). At 359 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 57 meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 93 meetings.

**Global**

We made voting recommendations at 510 meetings (8,631 resolutions) over the last quarter.



- Total meetings in favour 18.2%
- Meetings against (or against AND abstain) 70.4%
- Meetings abstained 0.2%
- Meetings with management by exception 11.2%

**Australia & New Zealand**

No Voting Activity

**Developed Asia**

No Voting Activity

**Emerging & Developing Markets**

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



- Total meetings in favour 50.0%
- Meetings with management by exception 50.0%

**Europe**

We made voting recommendations at 171 meetings (3,373 resolutions) over the last quarter.



- Total meetings in favour 22.2%
- Meetings against (or against AND abstain) 73.1%
- Meetings abstained 0.6%
- Meetings with management by exception 4.1%

**North America**

We made voting recommendations at 280 meetings (3,965 resolutions) over the last quarter.



- Total meetings in favour 12.9%
- Meetings against (or against AND abstain) 72.9%
- Meetings with management by exception 14.3%

**United Kingdom**

We made voting recommendations at 57 meetings (1,265 resolutions) over the last quarter.



- Total meetings in favour 31.6%
- Meetings against (or against AND abstain) 52.6%
- Meetings with management by exception 15.8%

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

**Global**

We recommended voting against or abstaining on 1,160 resolutions over the last quarter.



- Board Structure 35.7%
- Remuneration 31.7%
- Shareholder Resolution 23.3%
- Capital Structure + Dividends 4.1%
- Amend Articles 0.4%
- Audit + Accounts 3.3%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 1.5%

**Australia & New Zealand**

No voting against or abstaining recommendations

**Developed Asia**

No voting against or abstaining recommendations

**Emerging & Developing Markets**

We recommended voting against or abstaining on one resolution over the last quarter.



- Board Structure 100.0%

**Europe**

We recommended voting against or abstaining on 431 resolutions over the last quarter.



- Board Structure 30.2%
- Remuneration 41.3%
- Shareholder Resolution 7.0%
- Capital Structure + Dividends 10.7%
- Amend Articles 1.2%
- Audit + Accounts 5.8%
- Poison Pill/Anti-Takeover Device 0.2%
- Other 3.7%

**North America**

We recommended voting against or abstaining on 675 resolutions over the last quarter.



- Board Structure 40.7%
- Remuneration 22.1%
- Shareholder Resolution 35.4%
- Audit + Accounts 1.8%

**United Kingdom**

We recommended voting against or abstaining on 53 resolutions over the last quarter.



- Board Structure 15.1%
- Remuneration 77.4%
- Shareholder Resolution 1.9%
- Capital Structure + Dividends 1.9%
- Audit + Accounts 1.9%
- Other 1.9%