

Voting Report, Q4 2020

# **Mineworkers Pension Scheme**

# **EOS at Federated Hermes**

Over the last quarter we made voting recommendations at 668 meetings (4,705 resolutions). At 201 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **five** meetings and abstaining at **six** meetings. We supported management on all resolutions at the remaining 456 meetings.

#### Global

We made voting recommendations at **668**meetings (**4,705**resolutions) over the last quarter.



- Total meetings in favour 68.3%
- Meetings against (or against AND abstain) 30.1%
- Meetings abstained 0.9%
- Meetings with management by exception 0.7%

#### Australia and New Zealand

We made voting recommendations at **nine** meetings (**74** resolutions) over the last quarter.



- Total meetings in favour 33.3%
- Meetings against (or against AND abstain) 66.7%

#### **Developed Asia**

We made voting recommendations at **eight** meetings (3 9 resolutions) over the last quarter.



- Total meetings in favour 87.5%
- Meetings against (or against AND abstain) 12.5%

## **Emerging and Frontier Markets**

We made voting recommendations at **610** meetings (**4,220** resolutions) over the last quarter.



- Total meetings in favour 69.8%
- Meetings against (or against AND abstain) 28.9%
- Meetings abstained 0.8%
- Meetings with management by exception 0.5%

#### Europe

We made voting recommendations at 25 meetings (201 resolutions) over the last quarter.



- Total meetings in favour 60%
- Meetings against (or against AND abstain) 36%
- Meetings abstained 4 %

# North America

We made voting recommendations at **ten** meetings (128 resolutions) over the last quarter.



- Total meetings in favour 20%
- Meetings against (or against AND abstain) 70%
- Meetings with management by exception 10%

### **United Kingdom**

We made voting recommendations at **six**meetings (**43** resolutions) over the last quarter.



- Total meetings in favour 50%
- Meetings against (or against AND abstain) 33.3%
- Meetings with management by exception 16.7%

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

#### Global

We recommended voting against or abstaining on 626 resolutions over the last quarter.



- Board structure 34.2%
- Remuneration 40.1%
- Shareholder resolution 2.4%
- Capital structure and dividends 7.0%
- Amend articles 10.5%
- Audit and accounts 3.0%
- Investment/M&A 0.8%
- Poison pill/Anti-takeover device 0.2%
- Other 1.8%

#### Australia and New Zealand

We recommended voting against or abstaining on 13resolutions over the last quarter.



- Board structure 15.4%
- Remuneration 53.8%
- Shareholder resolution 23.1%
- Amend articles 7.7%

# **Developed Asia**

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



- Board structure 33.3%
- Capital structure and dividends 66.7%

#### **Emerging and Frontier Markets**

We recommended voting against or abstaining on 564 resolutions over the last quarter.



- Board structure 35.5%
- Remuneration 39.9%
- Shareholder resolution 0.7%
- Capital structure and dividends 6.7%
- Amend articles 11.2%
- Audit and accounts 3.2%
- Investment/M&A 0.9%
- Poison pill/Anti-takeover device 0.2%
- Other 1.8%

#### Europe North America

We recommended voting against or abstaining on 28 resolutions over the last quarter.



- Board structure 25%
- Remuneration 39.3%
- Shareholder resolution 7.1%
- Capital structure and dividends 14.3%
- Amend articles 7.1%
- Audit and accounts 3.6%
- Other 3.6%

We recommended voting against or abstaining on 14 resolutions over the last quarter.



- Board structure 28.6%
- Remuneration 28.6%
- Shareholder resolution 42.9%

# **United Kingdom**

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



Remuneration 100%