

## British Coal Staff Superannuation Scheme

## EOS at Federated Hermes

Over the last quarter we made voting recommendations at 910 meetings (11,028 resolutions). At 646 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 40 meetings and abstaining at two meetings. We supported management on all resolutions at the remaining 222 meetings.

### Global

We made voting recommendations at 910 meetings (11,028 resolutions) over the last quarter.



- Total meetings in favour 24.4%
- Meetings against (or against AND abstain) 71.0%
- Meetings abstained 0.2%
- Meetings with management by exception 4.4%

### Australia & New Zealand

We made voting recommendations at seven meetings (34 resolutions) over the last quarter.



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

### Developed Asia

We made voting recommendations at 126 meetings (1,455 resolutions) over the last quarter.



- Total meetings in favour 31.0%
- Meetings against (or against AND abstain) 61.9%
- Meetings with management by exception 7.1%

### Emerging & Developing Markets

We made voting recommendations at 252 meetings (2,768 resolutions) over the last quarter.



- Total meetings in favour 38.5%
- Meetings against (or against AND abstain) 59.1%
- Meetings abstained 0.4%
- Meetings with management by exception 2.0%

### Europe

We made voting recommendations at 107 meetings (2,040 resolutions) over the last quarter.



- Total meetings in favour 23.4%
- Meetings against (or against AND abstain) 74.8%
- Meetings with management by exception 1.9%

### North America

We made voting recommendations at 383 meetings (4,007 resolutions) over the last quarter.



- Total meetings in favour 31.3%
- Meetings against (or against AND abstain) 82.0%
- Meetings with management by exception 5.7%

### United Kingdom

We made voting recommendations at 35 meetings (724 resolutions) over the last quarter.



- Total meetings in favour 31.4%
- Meetings against (or against AND abstain) 60.0%
- Meetings abstained 2.9%
- Meetings with management by exception 5.7%

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

### Global

We recommended voting against or abstaining on 1,877 resolutions over the last quarter.



- Board Structure 52.5%
- Remuneration 23.1%
- Shareholder Resolution 10.8%
- Capital Structure + Dividends 6.6%
- Amend Articles 2.2%
- Audit + Accounts 2.7%
- Investment/M&A 0.2%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 1.8%

### Australia & New Zealand

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



- Board Structure 42.9%
- Remuneration 42.9%
- Other 14.3%

### Developed Asia

We recommended voting against or abstaining on 241 resolutions over the last quarter.



- Board Structure 79.7%
- Remuneration 2.5%
- Shareholder Resolution 9.1%
- Capital Structure + Dividends 5.8%
- Audit + Accounts 2.9%

### Emerging & Developing Markets

We recommended voting against or abstaining on 558 resolutions over the last quarter.



- Board Structure 51.8%
- Remuneration 9.7%
- Shareholder Resolution 6.6%
- Capital Structure + Dividends 17.2%
- Amend Articles 6.1%
- Audit + Accounts 4.7%
- Investment/M&A 0.7%
- Other 3.2%

### Europe

We recommended voting against or abstaining on 240 resolutions over the last quarter.



- Board Structure 29.2%
- Remuneration 52.5%
- Shareholder Resolution 5.0%
- Capital Structure + Dividends 3.3%
- Amend Articles 2.1%
- Audit + Accounts 2.5%
- Poison Pill/Anti-Takeover Device 0.4%
- Other 5.0%

### North America

We recommended voting against or abstaining on 787 resolutions over the last quarter.



- Board Structure 53.6%
- Remuneration 27.8%
- Shareholder Resolution 16.6%
- Amend Articles 0.3%
- Audit + Accounts 1.4%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 0.1%

### United Kingdom

We recommended voting against or abstaining on 44 resolutions over the last quarter.



- Board Structure 22.7%
- Remuneration 59.1%
- Shareholder Resolution 2.3%
- Capital Structure + Dividends 11.4%
- Amend Articles 2.3%
- Other 2.3%