

**British Coal Staff Superannuation Scheme**

**EOS at Federated Hermes**

Over the last quarter we made voting recommendations at 133 meetings (1,331 resolutions). At 83 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at five meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 44 meetings.

**Global**

We made voting recommendations at 133 meetings (1,331 resolutions) over the last quarter.



- Total meetings in favour 33.1%
- Meetings against (or against AND abstain) 62.4%
- Meetings abstained 0.8%
- Meetings with management by exception 3.8%

**Australia & New Zealand**

We made voting recommendations at two meetings (10 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

**Developed Asia**

We made voting recommendations at three meetings (33 resolutions) over the last quarter.



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

**Emerging & Developing Markets**

We made voting recommendations at 78 meetings (591 resolutions) over the last quarter.



- Total meetings in favour 37.2%
- Meetings against (or against AND abstain) 59.0%
- Meetings abstained 1.3%
- Meetings with management by exception 2.6%

**Europe**

We made voting recommendations at 13 meetings (194 resolutions) over the last quarter.



- Total meetings in favour 30.8%
- Meetings against (or against AND abstain) 61.5%
- Meetings with management by exception 7.7%

**North America**

We made voting recommendations at 25 meetings (247 resolutions) over the last quarter.



- Total meetings in favour 16.0%
- Meetings against (or against AND abstain) 80.0%
- Meetings with management by exception 4.0%

**United Kingdom**

We made voting recommendations at 12 meetings (256 resolutions) over the last quarter.



- Total meetings in favour 41.7%
- Meetings against (or against AND abstain) 50.0%
- Meetings with management by exception 8.3%

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

**Global**

We recommended voting against or abstaining on 248 resolutions over the last quarter.



- Board Structure 58.5%
- Remuneration 23.4%
- Shareholder Resolution 5.6%
- Capital Structure + Dividends 4.8%
- Amend Articles 5.6%
- Audit + Accounts 1.6%
- Other 0.4%

**Australia & New Zealand**

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



- Board Structure 20.0%
- Remuneration 80.0%

**Developed Asia**

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



- Board Structure 60.0%
- Capital Structure + Dividends 40.0%

**Emerging & Developing Markets**

We recommended voting against or abstaining on 156 resolutions over the last quarter.



- Board Structure 68.6%
- Remuneration 14.1%
- Shareholder Resolution 1.3%
- Capital Structure + Dividends 5.8%
- Amend Articles 8.3%
- Audit + Accounts 1.9%

**Europe**

We recommended voting against or abstaining on 22 resolutions over the last quarter.



- Board Structure 27.3%
- Remuneration 54.5%
- Capital Structure + Dividends 4.5%
- Amend Articles 4.5%
- Audit + Accounts 4.5%
- Other 4.5%

**North America**

We recommended voting against or abstaining on 52 resolutions over the last quarter.



- Board Structure 51.9%
- Remuneration 25.0%
- Shareholder Resolution 23.1%

**United Kingdom**

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



- Board Structure 12.5%
- Remuneration 87.5%