

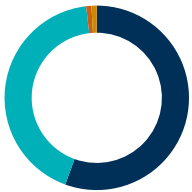
British Coal Staff Superannuation Scheme

Hermes EOS

Over the last quarter we made voting recommendations at **108** meetings (**827** resolutions). At **46** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **one** meeting and abstaining at **one** meeting. We supported management on all resolutions at the remaining **60** meetings.

Global

We made voting recommendations at **108** meetings (**827** resolutions) over the last quarter.



- Total meetings in favour **55.6%**
- Meetings against (or against AND abstain) **42.6%**
- Meetings abstained **0.9%**
- Meetings with management by exception **0.9%**

Developed Asia

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



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

Emerging and Frontier Markets

We made voting recommendations at **83** meetings (**507** resolutions) over the last quarter.



- Total meetings in favour **60.2%**
- Meetings against (or against AND abstain) **39.8%**

Europe

We made voting recommendations at **six** meetings (**86** resolutions) over the last quarter.



- Total meetings in favour **50%**
- Meetings against (or against AND abstain) **50%**

North America

We made voting recommendations at **seven** meetings (**77** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

United Kingdom

We made voting recommendations at **nine** meetings (**150** resolutions) over the last quarter.

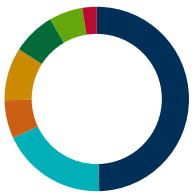


- Total meetings in favour **55.6%**
- Meetings against (or against AND abstain) **22.2%**
- Meetings abstained **11.1%**
- Meetings with management by exception **11.1%**

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

Global

We recommended voting against or abstaining on **119** resolutions over the last last quarter.



- Board structure **49.6%**
- Remuneration **18.5%**
- Shareholder resolution **6.7%**
- Capital structure and dividends **9.2%**
- Amend articles **7.6%**
- Audit and accounts **5.9%**
- Other **2.5%**

Developed Asia

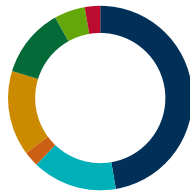
We recommended voting against or abstaining on **one** resolution over the last last quarter.



- Audit and accounts **100%**

Emerging and Frontier Markets

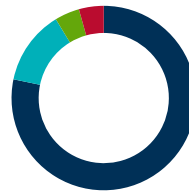
We recommended voting against or abstaining on **74** resolutions over the last last quarter.



- Board structure **47.3%**
- Remuneration **14.9%**
- Shareholder resolution **2.7%**
- Capital structure and dividends **14.9%**
- Amend articles **12.2%**
- Audit and accounts **5.4%**
- Other **2.7%**

Europe

We recommended voting against or abstaining on **23** resolutions over the last last quarter.



- Board structure **78.3%**
- Remuneration **13.0%**
- Audit and accounts **4.3%**
- Other **4.3%**

North America

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



- Board structure **14.3%**
- Remuneration **42.9%**
- Shareholder resolution **42.9%**

United Kingdom

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



- Board structure **57.1%**
- Remuneration **28.6%**
- Audit and accounts **14.3%**