

British Coal Staff Superannuation Scheme

Over the last quarter we voted at **106** meetings (**1,006** resolutions). At **46** of those meetings we opposed one or more resolutions and we supported management on all resolutions at the remaining **60** meetings.

Global

We voted at **106** meetings (**1,006** resolutions) over the last quarter.



- Total meetings voted in favour **56.6%**
- Meetings where voted against (or voted against AND abstained) **43.4%**

Developed Asia

We voted at **five** meetings (**48** resolutions) over the last quarter.



- Total meetings voted in favour **80.0%**
- Meetings where voted against (or voted against AND abstained) **20.0%**

Emerging and Frontier Markets

We voted at **73** meetings (**536** resolutions) over the last quarter.



- Total meetings voted in favour **52.1%**
- Meetings where voted against (or voted against AND abstained) **47.9%**

Europe

We voted at **four** meetings (**40** resolutions) over the last quarter.



- Total meetings voted in favour **50.0%**
- Meetings where voted against (or voted against AND abstained) **50.0%**

North America

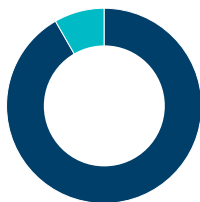
We voted at **12** meetings (**112** resolutions) over the last quarter.



- Total meetings voted in favour **41.7%**
- Meetings where voted against (or voted against AND abstained) **58.3%**

United Kingdom

We voted at **12** meetings (**270** resolutions) over the last quarter.

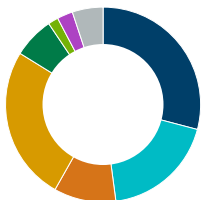


- Total meetings voted in favour **91.7%**
- Meetings where voted against (or voted against AND abstained) **8.3%**

The issues on which we voted against management or abstained on resolutions are shown below.

Global

We voted against or abstained on **117** resolutions over the last quarter.



- Board structure 29.1%
- Remuneration 18.8%
- Shareholder resolution 10.3%
- Capital structure and dividends 25.6%
- Amend articles 6.8%
- Audit and accounts 1.7%
- Governance 2.6%
- Other 5.1%

Developed Asia

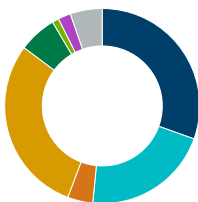
We voted against or abstained on **three** resolutions over the last quarter.



- Board structure 66.7%
- Audit and accounts 33.3%

Emerging and Frontier Markets

We voted against or abstained on **95** resolutions over the last quarter.



- Board structure 30.5%
- Remuneration 21.1%
- Shareholder resolution 4.2%
- Capital structure and dividends 29.5%
- Amend articles 6.3%
- Audit and accounts 1.1%
- Governance 2.1%
- Other 5.3%

Europe

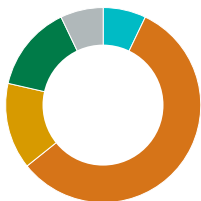
We voted against or abstained on **two** resolutions over the last quarter.



- Remuneration 50.0%
- Governance 50.0%

North America

We voted against or abstained on **14** resolutions over the last quarter.



- Remuneration 7.1%
- Shareholder resolution 57.1%
- Capital structure and dividends 14.3%
- Amend articles 14.3%
- Other 7.1%

United Kingdom

We voted against or abstained on **three** resolutions over the last quarter.



- Board structure 100.0%