

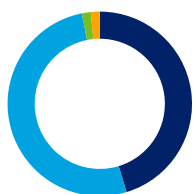
Pension Protection Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **64** meetings (**536** resolutions). At **33** 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 **29** meetings.

Global

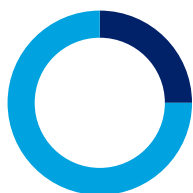
We made voting recommendations at **64** meetings (**536** resolutions) over the last quarter.



- Total meetings in favour **45.3%**
- Meetings against (or against AND abstain) **51.6%**
- Meetings abstained **1.6%**
- Meetings with management by exception **1.6%**

Australia and New Zealand

We made voting recommendations at **eight** meetings (**38** resolutions) over the last quarter.



- Total meetings in favour **25%**
- Meetings against (or against AND abstain) **75%**

Developed Asia

We made voting recommendations at **six** meetings (**11** resolutions) over the last quarter.



- Total meetings in favour **83.3%**
- Meetings against (or against AND abstain) **16.7%**

Emerging and Frontier Markets

We made voting recommendations at **27** meetings (**223** resolutions) over the last quarter.



- Total meetings in favour **59.3%**
- Meetings against (or against AND abstain) **40.7%**

Europe

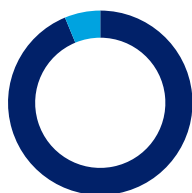
We made voting recommendations at **five** meetings (**29** resolutions) over the last quarter.



- Total meetings in favour **80%**
- Meetings abstained **20%**

North America

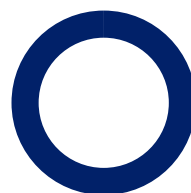
We made voting recommendations at **16** meetings (**221** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **93.8%**
- Meetings with management by exception **6.2%**

United Kingdom

We made voting recommendations at **two** meetings (**14** resolutions) over the last quarter.



- Total meetings in favour **100%**

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

Global

We recommended voting against or abstaining on **79** resolutions over the last quarter.



- Board structure 26.6%
- Remuneration 35.4%
- Shareholder resolution 12.7%
- Capital structure and dividends 2.5%
- Amend articles 8.9%
- Audit and accounts 3.8%
- Other 10.1%

Australia and New Zealand

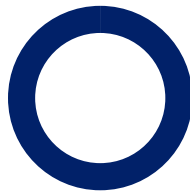
We recommended voting against or abstaining on **13** resolutions over the last quarter.



- Board structure 15.4%
- Remuneration 69.2%
- Amend articles 15.4%

Developed Asia

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



- Audit and accounts 100%

Emerging and Frontier Markets

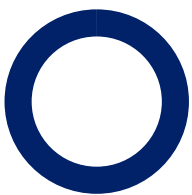
We recommended voting against or abstaining on **29** resolutions over the last quarter.



- Board structure 24.1%
- Remuneration 17.2%
- Capital structure and dividends 6.9%
- Amend articles 17.2%
- Audit and accounts 6.9%
- Other 27.6%

Europe

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



- Shareholder resolution 100%

North America

We recommended voting against or abstaining on **34** resolutions over the last quarter.



- Board structure 35.3%
- Remuneration 41.2%
- Shareholder resolution 23.5%