

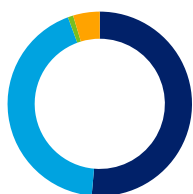
Pension Protection Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **107** meetings (**1,074** resolutions). At **46** 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 **55** meetings.

Global

We made voting recommendations at **107** meetings (**1,074** resolutions) over the last quarter.



- Total meetings in favour **51.4%**
- Meetings against (or against AND abstain) **43.0%**
- Meetings abstained **0.9%**
- Meetings with management by exception **4.7%**

Developed Asia

We made voting recommendations at **52** meetings (**435** resolutions) over the last quarter.



- Total meetings in favour **69.2%**
- Meetings against (or against AND abstain) **28.8%**
- Meetings with management by exception **1.9%**

Emerging and Frontier Markets

We made voting recommendations at **30** meetings (**315** resolutions) over the last quarter.



- Total meetings in favour **43.3%**
- Meetings against (or against AND abstain) **53.3%**
- Meetings with management by exception **3.3%**

Europe

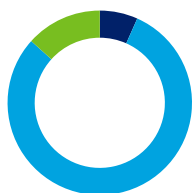
We made voting recommendations at **eight** meetings (**127** resolutions) over the last quarter.



- Total meetings in favour **37.5%**
- Meetings against (or against AND abstain) **37.5%**
- Meetings abstained **12.5%**
- Meetings with management by exception **12.5%**

North America

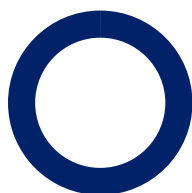
We made voting recommendations at **15** meetings (**173** resolutions) over the last quarter.



- Total meetings in favour **6.7%**
- Meetings against (or against AND abstain) **80%**
- Meetings with management by exception **13.3%**

United Kingdom

We made voting recommendations at **two** meetings (**24** 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 150 resolutions over the last quarter.



- Board structure 37.3%
- Remuneration 18.7%
- Shareholder resolution 3.3%
- Capital structure and dividends 1.3%
- Amend articles 23.3%
- Audit and accounts 7.3%
- Other 8.7%

Developed Asia

We recommended voting against or abstaining on 33 resolutions over the last quarter.



- Board structure 69.7%
- Remuneration 3.0%
- Amend articles 3.0%
- Audit and accounts 24.2%

Emerging and Frontier Markets

We recommended voting against or abstaining on 81 resolutions over the last quarter.



- Board structure 19.8%
- Remuneration 18.5%
- Capital structure and dividends 2.5%
- Amend articles 42.0%
- Audit and accounts 3.7%
- Other 13.6%

Europe

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



- Board structure 66.7%
- Other 33.3%

North America

We recommended voting against or abstaining on 30 resolutions over the last quarter.



- Board structure 43.3%
- Remuneration 40%
- Shareholder resolution 16.7%