

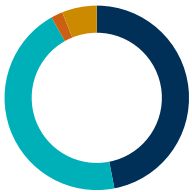
## BAE Systems 2000 Pension Plan Trustees Ltd

Hermes EOS

Over the last quarter we made voting recommendations at **49** meetings (**687** resolutions). At **22** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **three** meetings and abstaining at **one** meeting. We supported management on all resolutions at the remaining **23** meetings.

### Global

We made voting recommendations at **49** meetings (**687** resolutions) over the last quarter.



- Total meetings in favour **46.9%**
- Meetings against (or against AND abstain) **44.9%**
- Meetings abstained **2.0%**
- Meetings with management by exception **6.1%**

### Developed Asia

We made voting recommendations at **13** meetings (**154** resolutions) over the last quarter.



- Total meetings in favour **30.8%**
- Meetings against (or against AND abstain) **69.2%**

### Europe

We made voting recommendations at **seven** meetings (**101** resolutions) over the last quarter.



- Total meetings in favour **71.4%**
- Meetings against (or against AND abstain) **28.6%**

### United Kingdom

We made voting recommendations at **29** meetings (**432** resolutions) over the last quarter.



- Total meetings in favour **48.3%**
- Meetings against (or against AND abstain) **37.9%**
- Meetings abstained **3.4%**
- Meetings with management by exception **10.3%**

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

**Global**

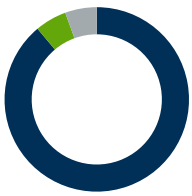
We recommended voting against or abstaining on **45** resolutions over the last quarter.



- Board structure **60%**
- Remuneration **24.4%**
- Audit and accounts **4.4%**
- Poison pill/Anti-takeover device **11.1%**

**Developed Asia**

We recommended voting against or abstaining on **18** resolutions over the last quarter.



- Board structure **88.9%**
- Audit and accounts **5.6%**
- Poison pill/Anti-takeover device **5.6%**

**Europe**

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



- Board structure **33.3%**
- Remuneration **33.3%**
- Audit and accounts **33.3%**

**United Kingdom**

We recommended voting against or abstaining on **24** resolutions over the last quarter.



- Board structure **41.7%**
- Remuneration **41.7%**
- Poison pill/Anti-takeover device **16.7%**