

BBC Pension Trust

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **20** meetings (**296** resolutions). At **12** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **two** meetings. We supported management on all resolutions at the remaining **six** meetings.

Global

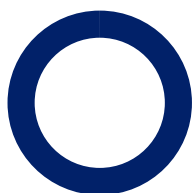
We made voting recommendations at **20** meetings (**296** resolutions) over the last quarter.



- Total meetings in favour **30%**
- Meetings against (or against AND abstain) **60%**
- Meetings with management by exception **10%**

Developed Asia

We made voting recommendations at **one** meeting (**five** resolutions) over the last quarter.



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

Emerging and Frontier Markets

We made voting recommendations at **four** meetings (**22** resolutions) over the last quarter.



- Total meetings in favour **25%**
- Meetings against (or against AND abstain) **50%**
- Meetings with management by exception **25%**

Europe

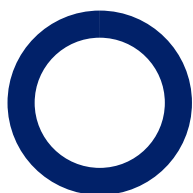
We made voting recommendations at **four** meetings (**65** resolutions) over the last quarter.



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

North America

We made voting recommendations at **one** meeting (**nine** resolutions) over the last quarter.



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

United Kingdom

We made voting recommendations at **ten** meetings (**195** resolutions) over the last quarter.



- Total meetings in favour **30%**
- Meetings against (or against AND abstain) **60%**
- Meetings with management by exception **10%**

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

Global

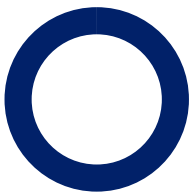
We recommended voting against or abstaining on **21** resolutions over the last quarter.



- Board structure **33.3%**
- Remuneration **38.1%**
- Shareholder resolution **14.3%**
- Capital structure and dividends **14.3%**

Developed Asia

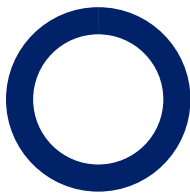
We recommended voting against or abstaining on **one** resolution over the last quarter.



- Capital structure and dividends **100%**

Emerging and Frontier Markets

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



- Board structure **100%**

Europe

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



- Board structure **25%**
- Remuneration **50%**
- Capital structure and dividends **25%**

North America

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



- Board structure **20%**
- Remuneration **20%**
- Shareholder resolution **60%**

United Kingdom

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



- Board structure **14.3%**
- Remuneration **71.4%**
- Capital structure and dividends **14.3%**