

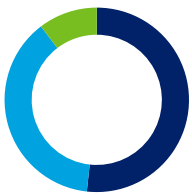
BT Pension Scheme

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **29** meetings (**240** resolutions). At **11** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **three** meetings. We supported management on all resolutions at the remaining **15** meetings.

Global

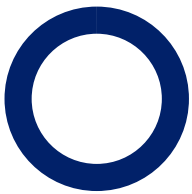
We made voting recommendations at **29** meetings (**240** resolutions) over the last quarter.



- Total meetings in favour **51.7%**
- Meetings against (or against AND abstain) **37.9%**
- Meetings with management by exception **10.3%**

Australia and New Zealand

We made voting recommendations at **one** meeting (**11** resolutions) over the last quarter.



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

Developed Asia

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



- Total meetings in favour **66.7%**
- Meetings against (or against AND abstain) **33.3%**

Emerging and Frontier Markets

We made voting recommendations at **11** meetings (**33** resolutions) over the last quarter.



- Total meetings in favour **81.8%**
- Meetings against (or against AND abstain) **9.1%**
- Meetings with management by exception **9.1%**

Europe

We made voting recommendations at **four** meetings (**36** resolutions) over the last quarter.



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

North America

We made voting recommendations at **seven** meetings (**80** resolutions) over the last quarter.



- Total meetings in favour **14.3%**
- Meetings against (or against AND abstain) **57.1%**
- Meetings with management by exception **28.6%**

United Kingdom

We made voting recommendations at **three** meetings (**53** resolutions) over the last quarter.



- Total meetings in favour **33.3%**
- Meetings against (or against AND abstain) **66.7%**

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

Global

We recommended voting against or abstaining on **22** resolutions over the last quarter.



- Board structure 27.3%
- Remuneration 18.2%
- Shareholder resolution 13.6%
- Capital structure and dividends 27.3%
- Amend articles 9.1%
- Other 4.5%

Australia and New Zealand

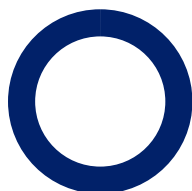
We recommended voting against or abstaining on **three** resolutions over the last quarter.



- Board structure 66.7%
- Remuneration 33.3%

Developed Asia

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



- Board structure 100%

Emerging and Frontier Markets

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



- Amend articles 100%

Europe

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



- Capital structure and dividends 75%
- Other 25%

North America

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



- Board structure 37.5%
- Remuneration 25%
- Shareholder resolution 37.5%

United Kingdom

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



- Remuneration 25%
- Capital structure and dividends 75%