

Pension Protection Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **44** meetings (**377** resolutions). At **22** meetings we recommended opposing one or more resolutions. We supported management on all resolutions at the remaining **22** meetings.

Global

We made voting recommendations at **44** meetings (**377** resolutions) over the last quarter.



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

Developed Asia

We made voting recommendations at **three** meetings (**32** 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 **30** meetings (**201** resolutions) over the last quarter.



■ Total meetings in favour **56.7%**
■ Meetings against (or against AND abstain) **43.3%**

Europe

We made voting recommendations at **seven** meetings (**95** resolutions) over the last quarter.



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

North America

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



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

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

Global

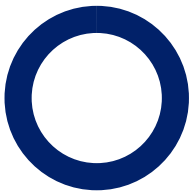
We recommended voting against or abstaining on **62** resolutions over the last quarter.



- Board structure **43.5%**
- Remuneration **11.3%**
- Shareholder resolution **3.2%**
- Capital structure and dividends **9.7%**
- Amend articles **14.5%**
- Audit and accounts **3.2%**
- Other **14.5%**

Developed Asia

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



- Amend articles **100%**

Emerging and Frontier Markets

We recommended voting against or abstaining on **39** resolutions over the last quarter.



- Board structure **51.3%**
- Remuneration **5.1%**
- Shareholder resolution **2.6%**
- Capital structure and dividends **5.1%**
- Amend articles **12.8%**
- Audit and accounts **5.1%**
- Other **17.9%**

Europe

We recommended voting against or abstaining on **14** resolutions over the last quarter.



- Board structure **28.6%**
- Remuneration **14.3%**
- Capital structure and dividends **28.6%**
- Amend articles **14.3%**
- Other **14.3%**

North America

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



- Board structure **37.5%**
- Remuneration **37.5%**
- Shareholder resolution **12.5%**
- Amend articles **12.5%**