

## Mineworkers Pension Scheme

Hermes EOS

Over the last quarter we made voting recommendations at **411** meetings (**3,395** resolutions). At **157** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **two** meetings and abstaining at **three** meetings. We supported management on all resolutions at the remaining **249** meetings.

### Global

We made voting recommendations at **411** meetings (**3,395** resolutions) over the last quarter.



- Total meetings in favour **60.6%**
- Meetings against (or against AND abstain) **38.2%**
- Meetings abstained **0.7%**
- Meetings with management by exception **0.5%**

### Developed Asia

We made voting recommendations at **43** meetings (**334** resolutions) over the last quarter.



- Total meetings in favour **58.1%**
- Meetings against (or against AND abstain) **39.5%**
- Meetings abstained **2.3%**

### Emerging and Frontier Markets

We made voting recommendations at **327** meetings (**2,562** resolutions) over the last quarter.



- Total meetings in favour **62.7%**
- Meetings against (or against AND abstain) **36.7%**
- Meetings abstained **0.6%**

### Europe

We made voting recommendations at **15** meetings (**188** resolutions) over the last quarter.



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

### North America

We made voting recommendations at **20** meetings (**231** resolutions) over the last quarter.



- Total meetings in favour **30%**
- Meetings against (or against AND abstain) **65%**
- Meetings with management by exception **5%**

### United Kingdom

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



- Total meetings in favour **50%**
- Meetings against (or against AND abstain) **33.3%**
- Meetings with management by exception **16.7%**

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

**Global**

We recommended voting against or abstaining on **469** resolutions over the last quarter.



- Board structure **39.7%**
- Remuneration **27.3%**
- Shareholder resolution **4.3%**
- Capital structure and dividends **8.1%**
- Amend articles **9.2%**
- Audit and accounts **5.1%**
- Investment/M&A **1.1%**
- Other **5.3%**

**Developed Asia**

We recommended voting against or abstaining on **26** resolutions over the last quarter.



- Board structure **73.1%**
- Remuneration **7.7%**
- Amend articles **3.8%**
- Audit and accounts **15.4%**

**Emerging and Frontier Markets**

We recommended voting against or abstaining on **395** resolutions over the last quarter.



- Board structure **38.5%**
- Remuneration **27.8%**
- Shareholder resolution **2.5%**
- Capital structure and dividends **9.4%**
- Amend articles **9.9%**
- Audit and accounts **4.8%**
- Investment/M&A **1.3%**
- Other **5.8%**

**Europe**

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



- Board structure **35.7%**
- Remuneration **28.6%**
- Capital structure and dividends **7.1%**
- Amend articles **7.1%**
- Audit and accounts **7.1%**
- Other **14.3%**

**North America**

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



- Board structure **30%**
- Remuneration **30%**
- Shareholder resolution **33.3%**
- Amend articles **6.7%**

**United Kingdom**

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



- Board structure **25%**
- Remuneration **75%**