

## Mineworkers' Pension Scheme

Over the last quarter we made voting recommendations at 172 meetings (1,807 resolutions). At 104 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at two meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 65 meetings.

### Global

We made voting recommendations at 172 meetings (1,807 resolutions) over the last quarter.



- Total meetings in favour 37.8%
- Meetings against (or against AND abstain) 60.5%
- Meetings abstained 0.6%
- Meetings with management by exception 1.2%

### Australia & New Zealand

We made voting recommendations at one meeting (4 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

### Developed Asia

We made voting recommendations at 32 meetings (284 resolutions) over the last quarter.



- Total meetings in favour 56.3%
- Meetings against (or against AND abstain) 43.8%

### Emerging & Developing Markets

We made voting recommendations at 71 meetings (541 resolutions) over the last quarter.



- Total meetings in favour 46.5%
- Meetings against (or against AND abstain) 53.5%

### Europe

We made voting recommendations at 26 meetings (562 resolutions) over the last quarter.



- Total meetings in favour 30.8%
- Meetings against (or against AND abstain) 65.4%
- Meetings abstained 3.8%

### North America

We made voting recommendations at 41 meetings (411 resolutions) over the last quarter.



- Total meetings in favour 12.2%
- Meetings against (or against AND abstain) 82.9%
- Meetings with management by exception 4.9%

### United Kingdom

We made voting recommendations at one meeting (5 resolutions) over the last quarter.



- Total meetings in favour 100.0%

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

**Global**

We recommended voting against or abstaining on 262 resolutions over the last quarter.



- Board Structure 51.5%
- Remuneration 26.3%
- Shareholder Resolution 6.1%
- Capital Structure + Dividends 2.7%
- Amend Articles 8.4%
- Audit + Accounts 1.5%
- Other 3.4%

**Australia & New Zealand**

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



- Board Structure 50.0%
- Remuneration 50.0%

**Developed Asia**

We recommended voting against or abstaining on 23 resolutions over the last quarter.



- Board Structure 73.9%
- Remuneration 21.7%
- Audit + Accounts 4.3%

**Emerging & Developing Markets**

We recommended voting against or abstaining on 94 resolutions over the last quarter.



- Board Structure 56.4%
- Remuneration 10.6%
- Shareholder Resolution 3.2%
- Capital Structure + Dividends 1.1%
- Amend Articles 23.4%
- Audit + Accounts 2.1%
- Other 3.2%

**Europe**

We recommended voting against or abstaining on 67 resolutions over the last quarter.



- Board Structure 38.8%
- Remuneration 43.3%
- Capital Structure + Dividends 9.0%
- Other 9.0%

**North America**

We recommended voting against or abstaining on 76 resolutions over the last quarter.



- Board Structure 50.0%
- Remuneration 31.6%
- Shareholder Resolution 17.1%
- Audit + Accounts 1.3%

**United Kingdom**

No voting against or abstaining recommendations