Implementation Statement

The IDEMIA UK Pension Plan - Plan year end 31 March 2026

Purpose of this statement

This implementation statement has been prepared by the Trustee of the IDEMIA UK Pension Plan ("the Plan") to set out the following information over the year to 31 March 2026.

- How the Trustee's policies on exercising rights (including voting rights) and engagement activities have been followed over the year.
- The voting activity undertaken by the Plan's investment managers on behalf of the Trustee over the year, including information regarding the most significant votes.

Stewardship policy

The Trustee's Statement of Investment Principles (SIP) in force on 31 March 2026 describes the Trustee's stewardship policy on the exercise of rights (including voting rights) and engagement activities. It was reviewed in December 2025 and has been made available online here:

Statement of Investment Principles (zedra.com)

Following previous discussions, the Trustee has decided not to set stewardship priorities for the Plan because of the following reasons:

- investing exclusively in pooled funds limits the variety of assets the Plan has access to, and the Plan's assets only represent a small proportion of the capital invested in the funds. The Trustee understands that they are constrained by the policies of the managers;
- a small proportion of the Plan's assets are invested in equities via a multi-asset fund however the majority of the Plan's assets are invested in assets with no voting rights attached; and
- the potential to purchase a buy-in contract with an insurance company in the short term.

How voting and engagement/stewardship policies have been followed

Based on the information provided by the Plan's investment managers, the Trustee believes that its policies on voting and engagement have been met in the following ways:

- The Plan invests entirely in pooled funds, and as such the Trustee delegates responsibility for carrying out voting and engagement activities to the Plan's fund managers.
- Annually the Trustee receives and reviews information on voting and engagement activities from the Plan's asset managers and its investment advisor, which is reviewed to ensure alignment with the Trustee's policies on voting and engagement. The Trustee believes that the voting and engagement activities undertaken by the asset managers on their behalf have been in the members' best interests. This exercise was undertaken alongside the production of this statement.
- As part of ongoing monitoring of the Plan's investment managers, the Trustee uses ESG ratings provided by its investment consultant, to assess how the Plan's investment managers take account of ESG issues.
- Having reviewed the above in accordance with their policies, the Trustee is comfortable the actions of the fund managers are in alignment with the Plan's stewardship policies.

Summary

At the year-end, the Plan's investment managers were: Legal & General Asset Management ("L&G") and M&G Investments ("M&G"). The Plan's investment managers are signatories to the UK Stewardship Code or

equivalent. The Trustee regularly considers the performance of the funds held with each investment manager and any significant developments that arise.

Based on the information received, the Trustee believes that the investment managers have acted in accordance with the Plan's stewardship policies. The Trustee is supportive of the key voting and engagement action taken by the applicable investment managers over the period to encourage positive governance changes in the companies in which the funds hold shares.

Prepared by the Trustee of the IDEMIA UK Pension Plan
September 2026

Voting Data

This section provides a summary of the voting activity undertaken by the investment managers within the Plan's Portfolio on behalf of the Trustee over the year to 31 March 2026. In December 2025, the Plan fully redeemed its holdings in the L&G Dynamic Diversified Fund. Given the Plan was invested for much of the reporting period, we have included the relevant voting data in the table below.

The L&G Matching Core LDI funds, L&G Sterling Liquidity Fund, M&G UK Property Fund and the M&G Long Dated Corporate Bond Fund have no voting rights given the nature of these mandates. Therefore, these funds are not included in the table below.

Manager	LGIM
Fund name	Dynamic Diversified Fund
Structure	Pooled
Ability to influence voting behaviour of manager	The pooled fund structure means that there is limited scope for the Trustee to influence the manager's voting behaviour.
No. of eligible meetings	10,539
No. of eligible votes	107,354
% of resolutions voted	99.1%
% of resolutions abstained	0.8%
% of resolutions voted with management[1]	75.5%
% of resolutions voted against management[1]	23.7%
Proxy voting advisor employed[1]	L&G use Institutional Shareholder Services ("ISS")'s 'Proxy Exchange' electronic voting platform. All voting decisions are made by L&G, and they do not outsource any part of the strategic decisions. L&G have put in place a custom voting policy with specific voting instructions for ISS. L&G review their custom voting policy with ISS annually and take into account feedback from their investors.
% of resolutions voted against proxy voter recommendation	13.7%

Source: Legal & General Investment Management

[1] As a percentage of the total number of resolutions voted on

Significant votes

The change in Investment and Disclosure Regulations that came into force from October 2020 requires information on significant votes carried out on behalf of the Trustee over the year to be set out. The guidance does not currently define what constitutes a "significant" vote. However, recent guidance states that a significant vote is likely to be one that is linked to one or more of a scheme's stewardship priorities. At this time, the Trustee has decided not set stewardship priorities for the Plan. So, for this Implementation Statement, the Trustee has asked the investment managers to determine what they believe to be a "significant vote". The Trustee has not communicated voting preferences to their investment managers over the period, as the Trustee has not developed a specific voting policy. The Trustee is comfortable with the process and policies of their investment managers.

In determining significant votes, L&G's investment stewardship team takes into account the criteria provided by the Pensions & Lifetime Savings Association ("PLSA"). This guidance dictates significant votes include, but are not limited to:

- A high-profile vote which has such a degree of controversy that there is high client and/or public scrutiny;
- Significant client interest for a vote, directly communicated by clients to the investment stewardship team at L&G's Stakeholder roundtable event, or where L&G notes there has been a significant increase in requests from clients on a particular vote;
- Sanction votes as a result of a direct or collaborative engagement;
- A vote linked to an L&G engagement campaign.

L&G have provided a large selection of votes which they believe to be significant. In the absence of agreed stewardship priorities / themes, the Trustee has selected three votes that cover a range of themes from some of the largest holdings relating to each topic. We have summarised these significant votes overleaf.

L&G Dynamic Diversified Fund

	Vote 1	Vote 2	Vote 3
Company name	Realty Income Corporation	Shell Plc	Microsoft Corporation
Date of vote	13 May 2025	20 May 2025	12 May 2025
Approximate size of fund's holding as at the date of the vote (as % of portfolio)	0.15%	0.16%	0.56%
Summary of the resolution	Elect Director Reginald H. Gilyard	Request disclosure on whether demand forecasts are consistent with climate commitments	Elect Director Satya Nadella
How the manager voted	Against	Against	Against
If the vote was against management, did the manager communicate their intent to the company ahead of the vote?	L&G publicly communicates its vote instructions on its website with the rationale for all votes against management. It is L&G's policy not to engage with their investee companies in the three weeks prior to an AGM as their engagement is not limited to shareholder meeting topics.		
Rationale for the voting decision	**Average board tenure:** A vote against is applied as L&G expects a board to be regularly refreshed in order to maintain an appropriate mix of independence, relevant skills, experience, tenure, and background. **Diversity:** A vote against is applied as L&G expects a company to have at least one-third of women on the board. **Board mandates:** A vote against is applied because L&G have concerns regarding the time commitment required to manage all board positions and how this may impact their ability to remain informed and effectively contribute to board discussions.	While L&G recognise the intent behind Resolution 22, they have decided to vote against it following careful consideration. This decision follows a series of constructive engagements with Shell's leadership, during which the company committed to improving disclosures on stranded asset risks and financial resilience related to its LNG operations. L&G acknowledge meaningful progress in Shell's reporting, which now provides a clearer basis for assessing climate-related risks. Considering these developments, L&G believe the resolution's key objectives are being addressed through ongoing company actions.	L&G voted against as L&G expects companies to separate the roles of Chair and CEO due to risk management and oversight concerns.
Outcome of the vote	Pass	Fail	Pass

	Vote 1	Vote 2	Vote 3
Implications of the outcome	LGIM will continue to engage with their investee companies, publicly advocate their position on this issue and monitor company and market-level progress.		
Criteria on which the vote is considered "significant"	Thematic - Diversity: L&G views gender diversity as a financially material issue for their clients, with implications for the assets they manage on their behalf.	Thematic - Pre-declaration: L&G recognise the underlying merit of this resolution, and after careful consideration, L&G have made the decision to vote against. This decision is underpinned by a series of direct and constructive engagements with Shell's leadership. Through these discussions, L&G received clear commitments that the company will enhance its reporting in line with L&G's expectations specifically, providing detailed disclosures on stranded asset risks and financial resilience related to Shell's growing exposure to liquefied natural gas LNG.	Thematic - Board Leadership: L&G considers this vote to be significant as it is in application of an escalation of their vote policy on the topic of the combination of the board chair and CEO.

Source: Legal & General Asset Management

Fund level engagement

Summary of engagement activities

The investment managers may engage with investee companies on behalf of the Trustee. The table below provides a summary of the engagement activities undertaken by each manager during the year for the relevant funds.

Engagement activities are limited for the L&G Matching Core LDI funds and M&G UK Property Fund due to the nature of the underlying holdings, so engagement information for these assets has not been shown.

Manager	L&G		M&G
Fund name	Dynamic Diversified Fund	Sterling Liquidity Fund	Long Dated Sterling Credit Fund
Number of engagements undertaken on behalf of the holdings in this fund in the year	3,114	47	10
Number of engagements undertaken at a firm level in the year		2,911	465

Examples of engagement activity undertaken over the year to 31 March 2026

Manager and Fund	Engagement themes and examples of engagements undertaken with holdings in the fund
L&G L&G conduct all engagements at a firm level, so no engagements are specific to a single fund.	**Nippon Steel | Environmental** Due to the influence companies have on policy development, L&G believes transparency in climate lobbying and its alignment with net zero is essential for investors to assess the credibility of companies' climate commitments. L&G identified Nippon Steel as lagging in its policy engagement disclosures in 2022. Following continuous engagement and a lack of progress, L&G co-filed a shareholder resolution requesting greater transparency on their climate policy engagement activities in their 2024 AGM. This resolution received 28% support, one of the highest levels of support recorded for a climate related shareholder resolution in Japan. Since then, L&G have met with Nippon Steel three times, including a site visit. In addition to an increased willingness to acknowledge and listen to the concerns of their global shareholder base regarding decarbonisation, L&G noted specific intentions regarding improvements in disclosures. As a result, ahead of Nippon Steels's 2025 AGM, the company published its first ever Industry Association Review and a set of policy positions, including a commitment to positive policy engagement in Japan for policies relating to climate change and energy.
M&G Long Dated Sterling Credit Fund	**Anglian Water Services | Environmental** Anglian Water has been identified on not meeting the MSCI's "Do No Significant Harm" criteria, prompting an engagement from M&G to encourage the company to improve its biodiversity disclosures. M&G conducted internal research alongside an assessment against Nature Action 100's benchmark indicators. M&G also met with the Head of IR, the assistant treasurer and the Climate and Biodiversity lead. As a result, the company was asked to provide an updated, more comprehensive Biodiversity Strategy or Policy by June 2026, detailing how the company is managing biodiversity and reducing its impact of operations on biodiversity among other requirements. Anglian Water acknowledges its unique treatment by MSCI, particularly in relation to revenue thresholds from water distribution. While the company recognises the penalties linked to their transparency, they continue to uphold a commitment to ethical practices and openness, summarised by the principle of "doing the right thing." Anglian Water is hopeful that the actions requested by M&G, are achievable within a year.

Source: Legal & General Asset Management and M&G Investments