

# Engagement Policy Implementation Statement ("EPIS")

## The Medway Packaging Pension Scheme (the "Scheme") Scheme Year End – 31 December 2022

The Trustee recognises that it has a responsibility to be a steward of the Scheme beneficiaries' capital and believe that Pension Insurance Corporation plc ("PIC") should use its influence and purchasing power where possible to ensure that ESG factors (including climate change) are appropriately considered by underlying investment managers and financial counterparties.

However, the Trustee recognises that it cannot directly influence the ESG integration nor stewardship policies and practices of PIC and, given the nature of the Scheme's arrangements, do not have a formal policy on stewardship matters. Instead, the Trustee has delegated the responsibility for these matters to the insurance company from whom the Trustee has purchased an Annuity Policy and who may from time to time report on their current and future actions in these areas.