

Statement of adherence

UK Stewardship Code

This statement explains how BlackRock, as a signatory to the UK Stewardship Code, has adhered with the Code's standards of reporting for the period 1 January to 31 December 2022.

Investment Stewardship Annual Report

BlackRock Investment Stewardship (BIS) engages with companies to encourage sound corporate governance and business practices that, in the team's experience, contribute to a company's ability to deliver the durable, long-term profitability BlackRock's clients depend on to meet their financial goals.

BlackRock is a signatory to the revised 2020 UK Stewardship Code (the Code) and has been since 2021. As mandated by signatory status to the Code, every year BIS submits a report on its investment stewardship activities to the Financial Reporting Council (FRC), which oversees the Code. The FRC then assesses the report against the Code's 12 Principles and reporting expectations. Based on this annual submission, BlackRock's signatory status to the Code was first granted in September 2021,¹ renewed in October 2022,² and again most recently in August 2023.³

BIS' Investment Stewardship Annual Report covers the work of the BIS team from 1 January to 31 December 2022. This report is part of BIS' commitment to transparency in its investment stewardship activities. BIS believes the report provides further clarity and insight to BlackRock's clients, the companies they are invested in, and other stakeholders, about the team's approach to investment stewardship and the issues that BIS considers to be critical to long-term financial value creation. BIS' 2022 Investment Stewardship Annual Report is available [here](#).

Endnotes

1. Financial Reporting Council, "[UK Stewardship Code Signatory List as at 06/09/2021](#)".
2. Financial Reporting Council, "[UK Stewardship Code Signatory List as at 07/09/2022](#)".
3. Financial Reporting Council, "[UK Stewardship Code Signatories](#)", August 30, 2023.

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