

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
COPY WRITTEN RESOLUTIONS
of
MOODY'S HOLDINGS LIMITED
("Company")

WEDNESDAY



Passed on 28 June 2016

In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006 ("Act"), the following resolutions were duly passed as ordinary resolutions and special resolutions on 28 June 2016

ORDINARY RESOLUTIONS

- 1 **That**, the authorised share capital of the Company be and is hereby increased from £3,871,855 to £475,700,755 divided into 475,700,755 ordinary shares of £1 00 each by the creation of 471,828,900 new ordinary shares (ranking *pari passu* in all respects with the existing ordinary shares) having the rights and privileges and being subject to the restrictions contained in the articles of association of the Company in force as at the date of these resolutions 13
- 2 **That**, subject to the passing of Resolution 1, pursuant to section 551 of the Act, the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot, or to grant rights to subscribe for, or to convert any security into, ordinary shares of £1 00 each in the capital of the Company up to an aggregate nominal amount of £471,828,900, such shares having the rights set out in the articles of association of the Company from time to time, **provided that** (unless previously revoked, varied or renewed) this authority shall expire on the fifth anniversary of the date of this resolution, but the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after this authority expires and the directors may allot shares or grant such rights pursuant to any such offer or agreement as if this authority had not expired This authority is in substitution for all existing authorities under section 80 of the Companies Act 1985 and section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect) 10

SPECIAL RESOLUTION

- 3 **That**, subject to the passing of Resolutions 1 and 2, and pursuant to section 570 of the act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by Resolution 2 up to an aggregate nominal amount of £471,828,900 as if section 561 of the Act did not apply to any such allotment, **provided that** (unless previously revoked, varied or renewed) this power 11

shall expire on the fifth anniversary of the date of this resolution, but the company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired. This power is in substitution for all existing powers under section 95(1) of the Companies Act 1985 and section 570 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).



Ian Glover
Director