

**FITCH RATINGS IRELAND LIMITED**  
**Company Number 637934**  
**(the "Company")**

**Resolution in Writing of all of the Members of the Company passed pursuant to  
Section 193(1) of the Companies Act 2014 (the "Act") and the Constitution of the Company**

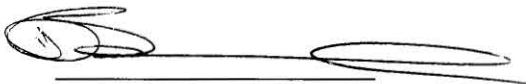
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**WRITTEN RESOLUTION**

We, the undersigned, being all of the members entitled for the time being to attend and vote at general meetings of the Company hereby resolve in accordance with Section 193(1) of the Act and the Constitution of the Company that the following unanimous resolutions be passed as special resolutions of the Company:

- 1 "That the proposed merger by absorption, (within the meaning of the European Communities (Cross-Border Mergers) Regulations 2008 (S.I. No. 157 of 2008) (the "**Irish Regulations**"), of Fitch Ratings España S.A.U. into the Company, (together the "**Merging Companies**"), (the "**Merger**"), pursuant to which Fitch Ratings España S.A.U. shall transfer all of its assets and liabilities to the Company (the holder of all the shares representing the capital of Fitch Ratings España S.A.U.), be approved for the purposes of Regulation 10(1) of the Irish Regulations, Law 3/2009, of 03 April of Spain, on structural modifications of mercantile companies, as amended from time to time and the Constitution of the Company."
- 2 "That the common draft terms of merger in respect of the Merger as approved in writing by the directors of each of the Merging Companies (a copy of which we have received) be and are hereby approved and that the Merger be and is hereby approved and authorised."
- 3 "That the directors of the Company be authorised to take all such action(s) as they consider necessary or appropriate to carry out the Merger and to put the foregoing resolutions into effect."

Dated the 30<sup>th</sup> day of November 2019



**Signed by David Samuel**  
**For and on behalf of**  
**Fitch Ratings Ltd**



**Signed by Ian Linnell**  
**For and on behalf of**  
**Fitch Ratings, Inc.**