



Decisions made at the Board Meeting **on September 28, 2011**

During its meeting today, the Board of Directors of Fimalac set the amount of the Chairman and Chief Executive Officer's compensation.

In compliance with the AFEP-MEDEF corporate governance recommendations, the Board of Directors of Fimalac today announced its decisions regarding this compensation.

The decisions concerned Marc Ladreit de Lacharrière's compensation for the fiscal years ending September 30, 2011 and 2012 and were based on the recommendations of the Selection, Nominations and Remunerations Committee.

For the 2011 fiscal year, Mr. Ladreit de Lacharrière received fixed compensation of €1,300,000 from Fimalac and \$500,000 from Fitch, unchanged from previous years. The Board of Directors decided to award him the same amounts for the 2012 fiscal year.

Mr. Ladreit de Lacharrière is also entitled to variable compensation of €1,035,000 from Fitch for the 2011 fiscal year. However, as was the case for the previous three years, he has declined to receive this compensation and has asked the Selection, Nominations and Remunerations Committee for an equivalent amount to be donated by Fimalac to the "Culture & Diversité" Foundation.