

# **Fitch Ratings**

## **Confidentiality Statement**

Fitch is aware that different jurisdictions have enacted legislation regarding the ability of issuers to disclose non-public information to third parties – for example, the EU’s Market Abuse Directive. In the interests of greater transparency, Fitch recently published its Worldwide Confidentiality, Conflicts of Interest and Securities Trading Policy (the “Policy”) in conjunction with the publication of its Code of Conduct.

To provide further clarity in the area of Fitch’s treatment of non-public information provided by issuers, Fitch hereby agrees to hold “Inside Information” (as defined in the Policy) confidential, in accordance with Section IV of the Policy. Fitch acknowledges that any issuer who discloses to Fitch such Inside Information about itself may rely upon this agreement with respect to such Inside Information in such issuer’s dealings with Fitch. In addition, Fitch shall disclose planned material modifications to the Policy prior to the effective dates of such modifications.