

**MOODY'S CORPORATION  
COMPENSATION AND HUMAN RESOURCES COMMITTEE CHARTER**

**Purpose**

The Compensation and Human Resources Committee's primary purpose is to have direct responsibility for overseeing, and make recommendations to the Board regarding, compensation of the Company's senior executive officers and directors. In addition, the Committee shall receive periodic reports from the Management Benefits and Compensation Committee ("MBCC") regarding the Company's employee benefit plans administered by the MBCC.

**Membership and Meetings**

The Committee shall be comprised of at least three directors, including a chairman, as appointed by the Board. Each member of the Committee shall meet the independence requirements of the New York Stock Exchange ("NYSE") for directors and compensation committee members, as determined by the Board. Additionally, each member of the Committee must qualify as a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and as an "outside director" for purposes of Section 162(m) of the Internal Revenue Code. A subsequent determination that any member of the Committee does not satisfy the foregoing requirements shall not invalidate any action theretofore taken by the Committee except to the extent required by law or determined appropriate to satisfy any regulatory standards.

Meetings shall be held on a regularly scheduled basis and additional meetings shall be held as needed. The Committee shall keep written minutes of its meetings and report to the Board on its activities on a regular basis.

**Duties and Responsibilities**

In addition to any other responsibilities that are delegated to it from time to time by the Board, the Committee shall have authority to undertake the following:

**Management Evaluation and Compensation**

1. The Committee shall oversee the Company's overall compensation structure, policies and programs, and assess whether the Company's compensation structure establishes appropriate incentives for management and employees.
2. The Committee shall oversee the evaluation of senior management and shall:
  - recommend to the Board a statement of Executive Compensation Philosophy setting forth the goals and objectives established by the Committee;

- review and approve annual and long-term performance goals and objectives relevant to the compensation of the Chief Executive Officer (the “CEO”) and other executive officers of the Company;
  - in consultation with the Chairman of the Board, evaluate the CEO’s performance in light of the goals and objectives established by the Committee and such other standards as may be established by the Committee; and
  - set the CEO’s compensation level based on a periodic evaluation.
3. The Committee shall, in consultation with the CEO, evaluate the performance of other elected executive officers in accordance with the goals and objectives established by the Committee and, considering recommendations from the CEO, set the compensation of the executive officers.
  4. The Committee shall oversee management’s assessment of whether the Company’s compensation structure, policies and programs create risks that are reasonably likely to have a material adverse effect on the Company and review the results of this assessment.
  5. The Committee shall: (a) review and discuss with management the Company’s Compensation Discussion and Analysis and related disclosures required in the Annual Report on Form 10-K and proxy statement under Securities and Exchange Commission (“SEC”) rules; (b) recommend to the Board whether the Compensation Discussion and Analysis should be included in the Annual Report on Form 10-K and proxy statement; and (c) oversee the preparation of the compensation committee report required in the Annual Report on Form 10-K and proxy statement under SEC rules.
  6. The Committee shall annually review compliance by executives and directors with the Company’s stock ownership guidelines, and periodically review and make recommendations to the Board with respect to any changes to the stock ownership guidelines.
  7. The Committee shall consider and recommend to the Board the frequency of the Company’s advisory vote on executive compensation (“say-on-pay vote”).
  8. The Committee shall oversee the Company’s engagement efforts with stockholders on the subject of executive compensation, and review and consider the results of the Company’s say-on-pay vote and other feedback garnered through the engagement process.
  9. The Committee shall review, and make recommendations to the Board regarding, stockholder proposals involving compensation matters submitted to the Company, and work with the Governance and Nominating Committee, as appropriate, in evaluating these proposals.
  10. The Committee shall, in conjunction with the Board, annually review the Company’s succession planning related to positions held by the CEO and certain other members of senior management.

11. The Committee shall make recommendations to the Board with respect to the Company's incentive compensation and equity-based compensation plans that are subject to Board approval. In this regard, consistent with the provisions of these plans, the Committee shall: (a) select the participants under such plans and determine the awards granted to each of them; (b) determine the provisions of the awards to be granted; (c) interpret the plans and awards granted under the plans; (d) adopt, amend and rescind rules and regulations for the administration of the plans; and (e) conduct and administer the plans and make all determinations in connection therewith that may be necessary or advisable.
12. The Committee shall review and recommend to the Board any employment agreements and severance arrangements for executive officers, including change-in-control provisions, plans or agreements.
13. The Committee shall annually review the form and amount of compensation of directors for service on the Board and its committees and as appropriate recommend changes in compensation to the Board.
14. The Committee shall periodically review the Company's clawback policy, approve changes to the policy, as appropriate, and oversee the application of the policy.
15. The Committee shall review the Company's practices with respect to the application of Section 162(m) of the Internal Revenue Code of 1986, as amended.
16. At least annually, the Committee shall assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's Annual Report on Form 10-K and proxy statement.
17. The Committee shall review and discuss with management the Company's diversity and inclusion initiatives and programs.

#### **Administration of Employee Benefit Plans**

18. The Committee shall have the authority to establish, amend and terminate the Company's employee benefit plans, programs and practices and shall be acting in a settlor capacity in connection therewith. The Committee shall not serve as the plan administrator or in any other fiduciary capacity with respect to any plan subject to the substantive requirements of Title I of the Employee Security Retirement Income Security Act of 1974, as amended, but shall have the authority to review reports from management regarding the funding, investments and other features of such plans. The Committee delegates to management the responsibilities it has hereunder with respect to the Company's employee benefit plans, programs and practices as the Committee deems appropriate.

#### **Evaluation and Charter**

19. The Committee shall evaluate its performance annually, review and reassess the adequacy of this Charter annually, and recommend changes to this Charter to the Board as appropriate.

## **Outside Advisors; Authority and Delegation**

20. The Committee shall be empowered in its sole discretion to retain, at the Company's expense, or obtain the advice of, such consultants, counsel or other outside advisors as it determines appropriate to assist it in the performance of its functions. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel, or other advisor retained by it and shall receive appropriate funding from the Company, as determined by the Committee, for payment of compensation and other expenses of any such advisors. The Committee shall assess the independence of any consultants, counsel or other outside advisors (whether retained by the Committee or management) prior to receiving advice from them, as and when required under the NYSE listing requirements.
21. The Committee shall be empowered to access all books, records, facilities, personnel, agents and advisors of the Company as it deems necessary or appropriate to discharge its responsibilities under this Charter.
22. The Committee may delegate its authority to subcommittees or the chairman of the Committee when it deems appropriate and in the best interests of the Company. The Committee may delegate to the chief executive officer of the Company the authority to make grants and awards of stock rights or options to any non-Section 16 officer of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans and applicable law.