



Cerved Information Solutions S.p.A

Registered office Milan, Via San Vigilio , no. 1

share capital euro 50,450,000 fully paid up

Registration number on the Milan Company Register, fiscal code and VAT no.: 08587760961 –
REA no. MI-2035639

Company *internet* site: <http://company.cerved.com>

Report by the Board of Directors of Cerved Information Solutions S.p.A.
on the second agenda item of the Ordinary part
of the combined Ordinary and Extraordinary Shareholders' Meeting
called for 14 December 2015.

AGENDA ITEM NO. 2 OF THE ORDINARY PART

APPOINTMENT OF A DIRECTOR. INHERENT AND CONTINGENT RESOLUTIONS.

Dear Shareholders,

The ordinary Shareholders' Meeting to which you have been invited includes a proposal which the Board of Directors intends to submit for your approval, regarding the confirmation of the appointment of a co-opted director in accordance with art. 2386 of the Italian Civil Code.

As you may already know, on 26 August 2015, Mr Edoardo Romeo (who was appointed as a director of the Company by the Shareholders' Meeting on 25 March 2014, i.e. before the listing of the Company and the effective date of the current Article of Associations which stipulate appointment of the Board of Directors using a slate system) announced his resignation from his executive directorship on the Board of Directors of Cerved Information Solutions S.p.A., with effect from 31 August 2015.

On 22 September 2015, the Board of Directors reviewed a number of *curricula vitae* and, in accordance with art. 2386 of the Italian Civil Code and with the approval of the Supervisory Board, decided to co-opt Ms Sabrina Delle Curti who currently also holds the position of *General Counsel* of the Group.

When they appointed her, the Board of Directors, carried out the checks required by the law in force and the Corporate Governance Code, in addition to assessing the skills and professional experience of Ms Delle Curti. In turn, at the same meeting, she confirmed the veracity of the statements she had made and the documents she had produced, i.e. her *curriculum vitae* and the statements made to the Board of Directors. Those documents are annexed to this report.

As Ms. Delle Curti's board appointment will lapse in accordance with art. 2386 para. 1 of the Italian Civil Code at the next Shareholders' Meeting (i.e. the one to which this report relates), the Board of Directors proposes to re-appoint Ms. Sabrina Delle Curti as a director with validity until the date of expiration of the appointments of all the other members of the current Board of Directors, i.e. until the date of approval of the financial statements relating to the financial year ending on 31 December 2016.

It should be noted that, pursuant to art. 13 of the current By-Laws, as an election of the entire Board of Directors is not required, the slate arrangements are not applicable and a statutory majority at the shareholders' meeting shall suffice.

In the light of the above, the Board of Directors hereby submits the following **proposed resolution** for your approval:

“Having acknowledged the report by the Board of Directors, the Ordinary Shareholders' Meeting of Cerved Information Solutions S.p.A.

hereby resolves

1. to confirm that the Board of Directors shall consist of 11 members as determined by the Ordinary Shareholders' Meeting of the Company on 30 April 2014;

2. to confirm that the replacement of Mr Edoardo Romeo as executive director on the Board of Directors shall be Ms Sabrina Delle Curti, who was born in Bassano del Grappa (VI) on 16 May 1975. This appointment shall apply for the remainder of the current three-year administrative period which will end with the approval of the financial statements as at 31 December 2016;

3. to confirm that no compensation shall be paid to the newly elected director, as resolved by the Board of Directors on 22 September 2015.

DECLARATION

With reference to her candidature for the role of member of the Board of Directors of Cerved Information Solutions S.p.A. (the "Company"), Sabrina Delle Curti, who was born in Bassano del Grappa (VI) on 16/05/1975 ,

ACCEPTS

Her candidature for membership of the Board of Directors of Cerved Information Solutions S.p.A. and

HEREBY DECLARES

Under her own responsibility:

- that there are no reasons for her non-eligibility, disqualification from office or incompatibility with the role of member of the Board of Directors of the Company, and that she meets all the requirements for membership as set out in the Company's Article of Associations and the law in force;
- that she meets the honourability criteria established for members of company bodies by the regulations issued by the Minister for Justice pursuant to art. 148, para. Four, of Legislative Decree No. 58 of 24 February 1998 (Consolidated Law on Finance);
- that she does NOT meet the criteria set out in art. 2390 of the Italian Civil Code;
- that she does NOT meet the criteria set out in art. 38 of Legislative Decree no. 163 of 12 April 2006 (Code on Tenders);
- that she is aware of the consequences resulting from not meeting these requirements and/or conditions pursuant to applicable laws and regulations.

The undersigned hereby undertakes to communicate, to the Company's Board of Directors, any subsequent change in the information hereby supplied and she authorises, pursuant to Legislative Decree no. 196 of 30 June 2003, the publication of the information contained in the this declaration and in documents annexed to it.

Milan, 21 September 2015

In faith

Annexes:

- *Curriculum vitae*

Ms Sabrina Delle Curti

Curriculum vitae

Born in Bassano del Grappa (VI) on 16 May 1975. Graduated magna cum laude in Law at the Università degli Studi di Parma in 2001. Registered on the Milan Register of Lawyers since 2005. Gained professional experience at the leading law firm of Bonelli Erede, and between 2008 and 2010 at Sopaf S.p.A. which is a listed financial company, where her primary role was in national and international *mergers & acquisitions* and *IPOs* in the *capital markets* area. Ms Delle Curti has also worked with the Private Law department of the Economics Faculty of the Università degli Studi di Milano Bicocca. Between 2011 and July 2015 she held the role of Legal and Corporate Affairs Director, and subsequently Secretary to the Board of Directors at Green Hunter S.p.A., which is active in the renewable energy sector. Since July 2015 she has been *General Counsel* of the Cerved Group.

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Milan, 12 November 2015

For the Board of Directors
The Chairman
(Fabio Cerchiai)