



Cerved Group S.p.A.

Responsible Marketing Policy

Approved by the Board of Directors on 13 March 2020

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Introduction

The Cerved Group (hereinafter also referred to as “Cerved” or “Group”) is one of Italy’s leading operators in the field of credit risk analysis and in supporting company growth. The Group also offers services for the assessment and management of credit positions and is one of Europe’s top rating agencies. The Group’s corporate Purpose is to help the national economic system protect itself from risk and sustainably grow by putting data, technologies and talent at the service of people, businesses, banks and institutions.

The Group’s databases offer a unique wealth of information in Italy in terms of quality, completeness and historical depth, showing the trend of contextual events over time and telling the stories of businesses, groups and individuals.

A company’s basis for success is a solid reputation, which customers rely on to assess creditworthiness, monitor and manage credit risk during all its phases, define marketing strategies accurately and evaluate and manage bad loans.

The employees and people who work for Cerved are required to do their job in the customer’s interest, ensuring a level of transparency in commercial relations that simultaneously ensures full understanding of the characteristics, functioning and contractual conditions of the products and services offered, including costs, commissions and, in general, any other charge relating to products and services offered. The contracts signed with customers and every communication addressed to them are therefore based on criteria of simplicity, clarity, correctness and completeness, avoiding the use of any deceptive and/or incorrect practice, however carried out.

Reference principles

This Policy confirms that which is already enshrined in the corporate Purpose and declared in the Code of Ethics (in particular, with regard to relations with customers, the public and the mass media) and specifies the reference principles, concrete commitments and management methods.

Furthermore, in compliance with current legislation, in its management of marketing activities Cerved is inspired by internal policies and procedures and the principles issued by national and international reference organisations, such as:

- Code of Ethics;
- Organisation, Management and Control Models (“Model”), pursuant to Italian Legislative Decree no. 231 of 8 June 2001;
- Social Media Policy;
- Principles of the United Nations Global Compact, signed by the Group in 2018;
- ICC’s Advertising and Marketing Communications Code (for the parts applicable to the business and activities carried out by the Group).

Commitments and actions

Cerved’s role as a preferential interlocutor of numerous national and international institutions is supported by a unique store of data, information and assessment at national level which provide fundamental support in the pursuit of the corporate Purpose, i.e. support the national economic system.

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The guiding principles for all Cerved people in all the countries where Cerved operates in the approach to take when carrying out marketing activities are as follows:

- Prudency and Accuracy: all the content intended for external stakeholders and conveyed through the means of communication used - including advertising messages relating to products and services offered by third parties - are defined and transmitted following adequate verification; all advertising activities are subjected to internal revisions to verify their conformity and accuracy;
- Reliability and Truth: all promotional and marketing activities are carefully planned and any personal initiatives inconsistent with this approach are instead excluded; all the content communicated is verified and does not contain oversized statements, universal and hyperbolic assertions and comparisons that cannot be demonstrated and without an evident objective basis;
- Honesty and Transparency: the information must be clear and truthful about any risk associated with our products, in accordance with industry practices and relevant requirements, and must also include all communications necessary for the customer to understand the total cost of the product/service purchased. The price offer documents must contain clear indications of the conditions of payment, the nature of any other form of additional expenditure and, if possible, the amount of these expenses;
- Respect for privacy and personal data protection: Cerved endeavours to respect the right to privacy and protect the personal data and information of all parties involved in its activities in full compliance with applicable regulations, as set forth in the General Policy on the Processing of Personal Data approved by Cerved Group's Board of Directors on 23 December 2019;
- Ethical Conduct: verification that the form of contracts is simple, clear and complete, avoiding the use of any deceptive and/or incorrect practices, however carried out;
- Social Responsibility: marketing communications must respect human dignity and must not incite or tolerate any form of discrimination, including that based on ethnic or national origin, religion, sex, age, disability or sexual orientation.

Management, Monitoring and Reporting

All the Group's community support activities are carried out in compliance with the law, with the principles and rules of conduct set out in the Group's Code of Ethics, with the control principles of applicable Organisation, Management and Control Models that the Group Companies have adopted pursuant to Italian Legislative Decree no. 231/2001 and with the further corporate procedures/regulatory instruments.

The Group undertakes to implement and monitor the procedures, systems and processes, in particular through the identification of the risks of violation of the principles adopted, to ensure the quality of products/services and the prevention of the same through staff training to maintain constant updating on laws and regulations as well as internal regulations.

The same Group risk management model considers, among other things, the issues relevant to the Company, allowing the identification of company activities and the organisational areas in which risks could occur, the performance of audits in the activities and areas identified and the definition of appropriate improvement plans, where necessary.

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As provided for in the event of violation of the principles and requirements of the Code of Ethics, the Cerved Group provides stakeholders with traditional and digital public reporting tools, which may also be used in the event of alleged breach of responsible marketing rules, principles and commitments.

Cerved also adopts listening and benchmarking practices aimed at verifying the quality of commercial activities; as part of this activity, the methods of communication, promotion and sale are also taken into consideration and compliance with the responsible marketing commitments made by the Group is ascertained.

Cerved also undertakes to inform its stakeholders in a transparent manner about the strategies and results achieved in the areas dealt with in this Policy by reporting them in documents published on the corporate website and on any other communication tool considered appropriate and practical for such purpose.

Policy Dissemination and Updating

The principles and commitments laid down herein shall be observed by the members of the corporate bodies, as well as by whoever is bound by an employment relationship with a Group Company and, in general, by all those who work for these Companies, whatever the relationships held.

Cerved promotes the same principles both internally and externally, with those subjects that operate on its behalf (such as suppliers or business partners in general). In fact, the Policy is brought to the attention of all the aforementioned parties and made available on the website of each Group company. They are informed of the contents of the same individuals, groups, organisations and institutions with which relationships of interest are established for Cerved's business (including the partners and counterparties of all marketing initiatives).

This Policy will be assessed for the purpose of updating at least once a year in light of the evidence emerging from management and monitoring activities, any changes in corporate strategies or activities and the evolution of national and international trends and regulations regarding responsible marketing.