

Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 25 January 2017

Acquisition by Solera Holdings, Inc. of Emperor 1 Limited

We refer to your email and accompanying note dated 2 February 2017 requesting that the CMA consents to a certain derogation to the Initial Enforcement Order of 25 January 2017 (the 'Initial Order'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Solera, HPI and Emperor 1 are required to hold separate the Emperor 1 business from the Solera/HPI business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration, and having regard to information received from you, Solera/HPI and Emperor 1 may carry out the following actions, in respect of the specific paragraph of the Initial Order listed below:

Paragraph 6(i) of the Initial Order – no changes are made to key staff of the Emperor 1 business or Solera/HPI business

The CMA consents to the resignation of [X] as [X] of the Emperor 1, Emperor 2 Limited, Emperor 2 (Midco) Limited and Emperor 3 Limited and as member of the board in other subsidiaries of Emperor 1. The CMA further consents to Solera retaining the services of [X] as financial consultant to the Emperor 1 business going forward. This derogation is granted on the basis of your representations that the resignation of [X] from the positions mentioned above will not affect the viability of the Emperor 1 business as a going concern.

This derogation is granted on the condition that [X] does not share any information related to the Emperor 1 business with Solera or HPI and that [X] has no access to information in respect to the Solera/HPI business.