

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 emails and accompanying notes dated 26 January, 6 February, 20 February and 3 March 2017 requesting that the CMA consents to certain derogations 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(l) of the Initial Order

Financial Reporting to Vista Equity Partners (Vista)

The CMA consents to Financial Reporting Information, as defined below, being shared with certain individuals of Solera, subject to the safeguards below, exclusively for the purposes of permitting Solera's compliance with fiduciary obligations and to comply with internal financial reporting obligations to Vista as owner of Solera's business. This derogation is granted on the basis of your representations that the information requested is strictly necessary for Solera (and Vista) to enable basic financial performance monitoring and that the information to be provided by Emperor 1 is in aggregate form and not disaggregated in any way.

The CMA grants this derogation on the understanding that management commentary on the financial reports is prohibited.

Financial Reporting Information

The CMA's derogation refers only to the following Financial Reporting Information:

- i. Spreadsheet submitted to the CMA for approval on 20 February which will report, for the purposes of this derogation, specified categories of financial reporting information on an aggregated basis at the level of the entire Emperor 1 group.
- ii. UK Dashboard report submitted to the CMA for approval on 20 February that will present the aggregated data in (i) above. The CMA grants this consent on the basis of your representations that it will not be possible for Solera to access any customer specific information on Emperor 1 and/or to drill down into the total figure for Service, Maintenance and Repair (SMR) revenue shown on the dashboard.

Financial Reporting Information Sharing

The spreadsheet mentioned above will only be provided to the following five designated individuals at Solera listed below. This is strictly on the basis that all of these individuals are not involved in the day-to-day or commercial decision-making of the Solera/HPI business.

- [REDACTED];
- [REDACTED];
- [REDACTED];
- [REDACTED]; and
- [REDACTED].

These designated individuals will only be allowed to share the UK dashboard page with Vista and Solera's Board of Directors, and not any other Financial Reporting Information.

Safeguards

Confidentiality undertakings

The Financial Reporting Information will only be provided to each of the above named individuals once Emperor 1 has received appropriate signed written undertakings (in a form approved in advance by the CMA) to preserve the confidentiality of the information and to use the information only for the purposes specified in this letter. In particular, the individuals will undertake not to discuss or

otherwise share this information with any individual other than those listed above as permitted to receive that information or use the information for any purpose other than that specified above.

Firewalls

Solera will ensure that robust firewall measures are put in place to prevent any other Solera employee from accessing Emperor 1 information, including:

- restrictions on designated individuals' email accounts to prevent unauthorised access; and
- all documents containing Emperor 1 information to be password protected, those passwords only to be known to those designated individuals entitled to access the Emperor 1 information in question (as listed above).

Destruction and return of Emperor 1 information

In the event that the transaction is prohibited, any records or copies (electronic or otherwise) of such information that have passed, wherever they may be held, will be returned to the Emperor 1 business to which they relate and any copies destroyed.