

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

Please note that [X] indicates figures or text which have been deleted or replaced in ranges at the request of the parties for reasons of commercial confidentiality.

We refer to your email and accompanying notes dated 31 July and 11 and 16 August 2017 requesting that the CMA consents to certain derogations to the Initial Order of 25 January 2017. 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:

1. Paragraph 6(e) of the Initial Order

The CMA consents to Solera receiving a payment of \$[X] from Autodata in order to service debt payments connected to Solera's acquisition of Autodata, as they fall due. The payment of \$[X] due on [X] will mean that Autodata will have a [X] of \$[X] and \$[X]. The reduction in available cash for Autodata following the payment will not impact upon ongoing trade, [X].