



Cerved Information Solutions S.p.A

Registered office Milan, Via San Vigilio no. 1

Share capital Euro 50,450,000.00 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 first agenda item of the Ordinary Shareholders' Meeting called for 29 April 2016

AGENDA ITEM NO. 1

APPROVAL OF FINANCIAL STATEMENTS AS OF 31 DECEMBER 2015; PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2015, MANAGEMENT REPORT BY THE BOARD OF DIRECTORS, REPORT BY THE BOARD OF STATUTORY AUDITORS AND REPORT BY THE AUDITING FIRM. ALLOCATION OF THE NET INCOME AND DISTRIBUTION OF DIVIDENDS; RELATED RESOLUTIONS.

Dear Shareholders,

the fiscal year closed on 31 December 2015 of Cerved Information Solutions S.p.A. ended with a net income of Euro 38,319,691.00.

The Board of Directors proposes to distribute a dividend of Euro 38,220,000.00, equal to Euro 0.196 per ordinary share.

The amount remaining after the proposed allocation would be set aside as retained earnings.

The dividend will be payable on 11 May 2016, with coupon tender date on 9 May 2016, and record date on 10 May 2016.

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

“The Ordinary Shareholders’ Meeting of Cerved Information Solutions S.p.A., having acknowledged the report of the Board of Directors, the Consolidated and Statutory Financial Statements as of 31 December 2015, the Report by the Board of Statutory Auditors and the Report by the Auditing firm PwC S.p.A.,

hereby resolves

- 1) to approve the Financial Statements of Cerved Information Solutions S.p.A. as of 31 December 2015, which show a net income of Euro 38,319,691.00;*
- 2) to distribute dividends for Euro 38,220,000.00, equal to Euro 0.196 per ordinary share;*
- 3) to allocate to retained earnings the remaining amount of Euro 99,691.00;*
- 4) to entrust the Chairman of the Board of Directors and the Chief Executive Officer, severally and with the right to give power of attorney, to carry out all the activities related to the abovementioned resolutions, point 1), 2) and 3).*

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Milan, 16 March 2016

For the Board of Directors
The Chairman
(Fabio Cerchiai)