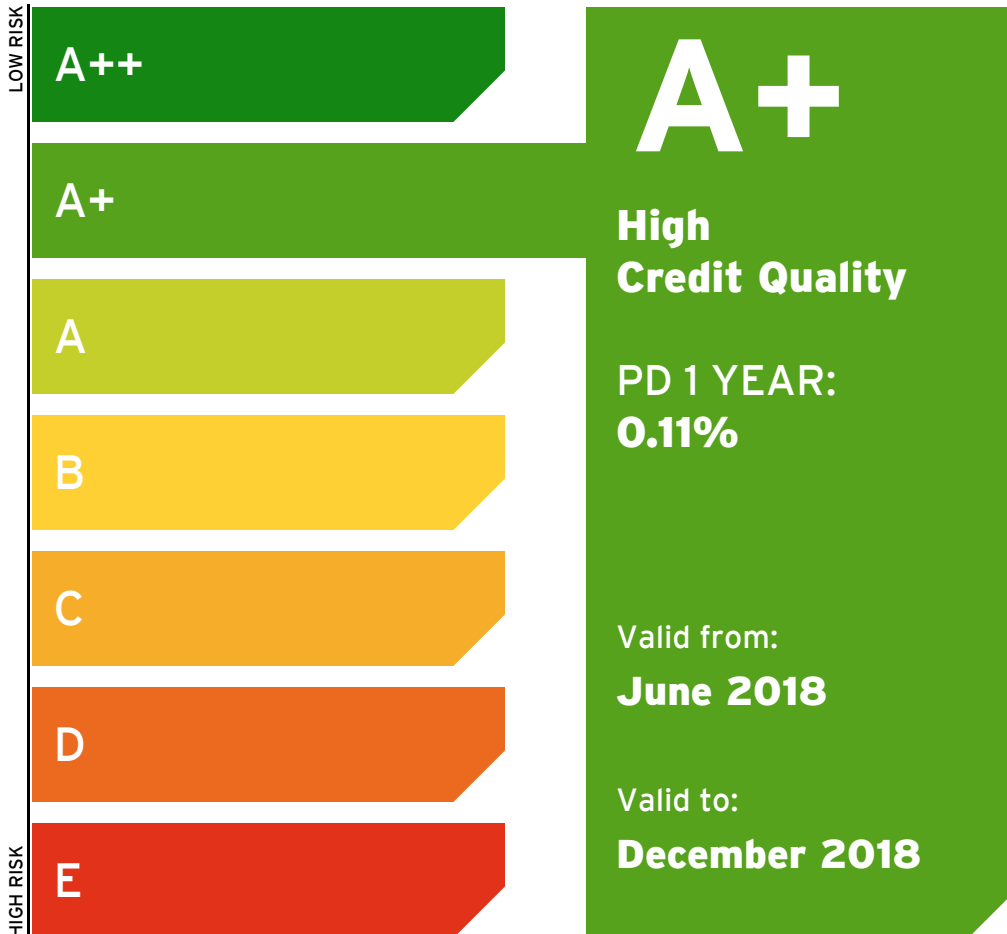




ITALWEBER S.P.A.

CREDIT PASSPORT ASSESSMENT



A Credit Passport® assessment indicates a company's ability to conduct business without defaulting.

It is derived from a combination of factors, both historical and forward looking.

Credit Passport is the blend of two models that take into consideration behavioural information as well as financial. This blend makes the approach particularly solid when assessing short term liquidity as well as mid term creditworthiness.

The behavioural model is DefaultMetrics by Credit Data Research, the financial model is RiskCalc by Moody's Analytics.

A Credit Passport of "A+" means the company is of high quality.

VERIFICATION CODE

This CREDIT PASSPORT is protected by an encrypted digital signature, meaning it cannot be altered or amended. If viewed in Adobe Acrobat Reader, you can see it has a recognised signature that is valid and linked to Credit Data Research. To further verify authenticity of this passport, visit www.creditdataresearch.com and enter the unique code and name below:

CO. No.: **00737760157**
 AUTH: **jo0k9iytg06wwrgfzebj2q**

High Credit Quality **A+**
 VALID 26.06.2018 TO 26.12.2018

Scan QR code or click to verify:

