

## Part IV: Directors, Senior Management, Corporate Governance and Employees

### 1 Directors and Senior Management

Details of Experian's Directors and Senior Management are set out below.

#### 1.1 Directors

On Admission, the members of the Board and their ages and positions will be:

<u>Name</u>	<u>Age</u>	<u>Position</u>
John Peace . . . . .	57	Chairman
Don Robert . . . . .	47	Chief Executive Officer
Paul Brooks . . . . .	53	Chief Financial Officer
Sir Alan Rudge . . . . .	68	Non-Executive Director
David Tyler . . . . .	53	Non-Executive Director

##### 1.1.1 Chairman

John Peace joined the GUS Board in 1997, becoming Group Chief Executive in January 2000. In June 2002, he was appointed chairman of Burberry, in advance of its partial flotation by GUS in July 2002.

John Peace joined GUS in 1970 and held several senior IT management positions before co-founding CCN in 1980. This was the company formed by GUS to market information services to retailers and other lending organisations. In 1991, he was appointed chief executive of CCN, which was by then one of Europe's largest information services companies.

During the mid-nineties, CCN was combined with a number of other US and European businesses to form a global information services organisation called Experian, with John Peace as its chief executive worldwide.

John Peace is chairman of the board of governors of Nottingham Trent University, a member of the board of companions of the Chartered Management Institute and a fellow of the Royal Society of Arts.

##### 1.1.2 Executives

Don Robert graduated from Oregon State University with a degree in Business Administration. He began his career with U.S. Bancorp, a multi-state bank holding company, where he held positions of increasing responsibility over 15 years. From there he joined Credco Inc., the nation's largest specialist credit reporting company, as president. In 1995 Credco was acquired by First American Corporation and over the next six years Don Robert held positions as executive vice president of Mortgage Origination Services and president of First American's Consumer Information and Services Group.

In 2001, Don Robert joined Experian from First American, becoming chief executive officer of Experian North America in December 2002. In February 2005, he took responsibility for Experian globally as chief executive officer of Experian. Don Robert joined the GUS Board in April 2005. His other business appointments include director and compensation committee chairman of First Advantage Corporation, member of the Chapman University Board of Counselors and past chairman of the Consumer Data Industry Association.

Paul Brooks graduated from Cambridge University with an MA in Economics. He qualified as a Chartered Accountant with KPMG and then worked for ICI plc in their Plastics Division in Brussels and then in their London head office. He subsequently worked for GKN plc's Industrial Services division in the UK and US. He then joined Inchcape plc where he was appointed Finance Director of the Marketing Services Division in 1994, based in London and Singapore. He then joined Experian in 1999 as Finance Director of Experian International and was appointed Global CFO, based in Costa Mesa, California, in 2001.

##### 1.1.3 Non-Executives

Sir Alan Rudge was deputy chief executive of BT until November 1997 and chairman of WS Atkins until March 2001. He joined the GUS Board in 1997 and, until March 2005, was president of CELTEL International BV and a non-executive director on the board of SESA AG. He is currently chairman of the ERA Foundation Ltd and pro chancellor of Surrey University. Sir Alan Rudge is the senior independent director of GUS.

Sir Alan Rudge has a PhD in Electrical Engineering and is a fellow of the Royal Society and the Royal Academy of Engineering. He is a past president of the Institution of Electrical Engineers and past chairman of the Engineering and Physical Sciences Research Council.

David Tyler graduated from Cambridge University, where he read Economics, in 1974. He spent the first 11 years of his career working for Unilever in a variety of financial, commercial and strategic jobs. In 1986 he joined County NatWest where he worked in senior financial control roles. He then worked for Christie's International from 1989 to 1996 as finance director and as president of Christie's America.

David Tyler has been Group Finance Director of GUS since February 1997. Aside from his financial role, he also has responsibility for the development of group strategy. David Tyler will cease to be employed by GUS on or before 31 March 2007 by reason of redundancy. He is a non-executive director of Burberry Group plc. He is a fellow of the Chartered Institute of Management Accountants and a member of the Association of Corporate Treasurers.

## 1.2 Experian's Senior Management

On Admission, in addition to the Board, members of the Senior Management and their positions will be:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Chris Callero . . . . .	54	Chief Executive of The Americas
John Saunders . . . . .	58	Chief Executive of Global Operations

### 1.2.1 John Saunders

John Saunders joined Experian in 1983 and was appointed chief executive of Experian's UK operations in 1996. In 2000 he was appointed head of Experian's International business. Prior to joining Experian he was responsible for the credit operations at GUS Home Shopping and at Reader's Digest UK. John Saunders was appointed chief executive of Global Operations in February 2005 and is also responsible for Experian-Scorex globally. John Saunders serves as a director and trustee of the Money Advice Trust, the UK's leading charity aiming to increase the quality and availability of money advice in the UK. He is also chairman of Experience Nottinghamshire, the county's official destination management partnership.

### 1.2.2 Chris Callero

Prior to joining Experian, Chris Callero spent more than 27 years at Bank of America where his roles included group executive vice president, managing several national businesses including consumer lending, small business, interactive banking, eCommerce, ATMs, debit cards, deposit products, retail investments, insurance and liability risk management. Chris Callero also previously served as chief operating officer of Wink Communications, a leading interactive television company. Chris Callero serves as chief executive officer of The Americas having been appointed to this position in February 2005. Chris Callero most recently served as president of Experian's credit services business having joined the company in 2002.

## 1.3 Registered office

The address of all the Directors and the members of the Senior Management, and the registered office of Experian Group is 22 Grenville Street, St Helier, Jersey JE4 8PX.

## 2 Corporate Governance

### 2.1 Combined Code

The Directors support high standards of corporate governance. Following Admission, subject as described below, they intend to comply fully with the Combined Code.

### 2.2 The Board Structure

The Directors support high standards of corporate governance. The Combined Code currently recommends that at least half of the board of directors of a listed company, excluding the chairman, should comprise non-executive directors determined by the board to be independent in character and judgement and free from relationships or circumstances which may affect, or could appear to affect, the director's judgment. Upon Admission, the Board will consist of the chairman, two executive directors, at least one independent non-executive director, namely Sir Alan Rudge and one other non-executive director. The Board intends to appoint three further independent non-executive directors to the Board prior to or shortly after Admission.

The appointment of John Peace as chairman does not meet fully the independence criteria set out in the Combined Code as he was previously the Group Chief Executive of GUS, but the Nomination Committee of GUS was strongly of the opinion that his appointment was in the best interests of the new company and its shareholders in view of John Peace's unrivalled experience of Experian's businesses and markets and the need for the chairman to have a close working relationship with Experian's Chief Executive and its experienced global management team.

The chairman's role is to ensure good corporate governance. His responsibilities will include leading the Board, ensuring the effectiveness of the Board in all aspects of its role, ensuring effective communication with shareholders, setting the Board's agenda and ensuring that all Directors are encouraged to participate fully in the activities and decision-making process of the Board.

On Admission, Experian Group will have at least one independent non-executive director, namely Sir Alan Rudge. The Board intends to appoint three further independent non-executive directors to the Board shortly after Admission. The Combined Code recommends that the board should recommend one of its independent non-executive directors to the position of senior independent director. This senior independent director should be available to the Shareholders in the event that contact through the normal channels of chairman, chief executive or financial director would be inappropriate or has been unsuccessful. Sir Alan Rudge is the senior independent director of Experian Group.

The Board has established an audit committee, a remuneration committee and a nomination committee.

### 2.3 Audit Committee

The audit committee will be chaired by an independent non-executive director to be appointed shortly after Admission and its other members are the non-executive directors of the Company. The audit committee will meet not less than three times a year and will have responsibility for, amongst other things, monitoring the integrity of Experian's financial statements and reviewing its summary financial statements. It will oversee Experian's relationship with its external auditors and review the effectiveness of the external audit process. The committee will give due consideration to laws and regulations, the provisions of the Combined Code and the requirements of the Listing Rules. It will also have responsibility for reviewing the effectiveness of Experian's system of internal controls and risk management systems. The ultimate responsibility for reviewing and approving the interim and annual financial statements remains with the Board. The Board considers that the non-executive directors of the Company have recent and relevant financial experience.

### 2.4 Remuneration Committee

The Remuneration Committee will be chaired by an independent non-executive director to be appointed shortly after Admission and its other members are the non-executive directors of the Company. The Remuneration Committee will meet not less than three times a year and will have responsibility for making recommendations to the Board: (i) on Experian's policy on the remuneration of Senior Management and (ii) for the determination, within agreed terms of reference, of the remuneration of the Chairman and of specific remuneration packages for each of the Executive Directors and the members of Senior Management, including pension rights, any compensation payments. The Remuneration Committee will also ensure compliance with the Combined Code in this respect.

### 2.5 Nomination Committee

The nomination committee is chaired by John Pence and its other members are Don Robert and the non-executive directors of the Company. The committee will meet not less than twice a year and will, with effect from Admission, have responsibility for making recommendations to the Board on the composition of the Board and its committees and on retirements and appointments of additional and replacement Directors and ensuring compliance with the Combined Code.

### 2.6 Model Code

Upon Admission, the Company will adopt a code of securities dealings in relation to the Ordinary Shares, securities in group companies with stock exchange listings and other securities, to ensure compliance with the Model Code as published in the Listing Rules. The code adopted will apply to the Directors and other relevant employees of the Company.

## 3 Experian employees

The tables below set out the average number of employees (full-time equivalents) employed by Experian (by geographic location and business line) for each of the last three financial periods and as at 30 June 2006:

### 3.1 The Americas

	12 months ended			
	31 March 2004	31 March 2005	31 March 2006*	As at 30 June 2006
Credit Services . . . . .	3,134	2,268	2,262	2,478
Decision Analytics . . . . .	234	268	301	327
Marketing Solutions . . . . .	1,813	1,661	1,581	1,574
Interactive . . . . .	275	323	735	865
Central Activities . . . . .	—	—	—	—
<b>Total</b> . . . . .	<b>5,456</b>	<b>4,520</b>	<b>4,879</b>	<b>5,244</b>

\* In addition, 89 temporary employees were employed as at 31 March 2006.

### 3.2 United Kingdom and Ireland

	12 months ended			As at
	31 March 2004	31 March 2005	31 March 2006*	30 June 2006
Credit Services . . . . .	2,512	1,956	1,572	1,462
Decision Analytics . . . . .	789	787	783	774
Marketing Solutions . . . . .	724	840	1,165	1,301
Interactive . . . . .	5	20	33	46
Central Activities . . . . .	62	70	74	68
<b>Total</b> . . . . .	<b>4,092</b>	<b>3,673</b>	<b>3,627</b>	<b>3,651</b>

\* In addition, 82 temporary employees were employed as at 31 March 2006.

### 3.3 EMEA/Asia-Pacific

	12 months ended			As at
	31 March 2004	31 March 2005	31 March 2006*	30 June 2006
Credit Services . . . . .	3,427	2,718	2,707	2,625
Decision Analytics . . . . .	320	306	433	442
Marketing Solutions . . . . .	98	116	227	246
Interactive . . . . .	—	—	—	1
Central Activities . . . . .	—	—	—	—
<b>Total</b> . . . . .	<b>3,845</b>	<b>3,140</b>	<b>3,367</b>	<b>3,314</b>

\* In addition, 295 temporary employees were employed as at 31 March 2006.

## 4 Experian employee relations

Experian considers its relationship with its employees and, where appropriate, their representative groups (staff associations, works councils and trade unions) as extremely important. The Directors believe that Experian's relations with its employees and their representative groups are good. Experian does not anticipate any changes to its good relations in the foreseeable future.

## 5 Employee Share Plans and Pension Arrangements

### 5.1 Employee Share Plans

Experian has adopted the Employee Share Plans which were approved by GUS Shareholders at the GUS EGM. The principal features of the Employee Share Plans are summarised in paragraph 8 of Part XIII: "Additional Information" of this document.

### 5.2 Experian Pension Scheme Arrangements

Experian is not currently proposing to establish new pension arrangements. Employees will continue to participate in their current pension arrangements. Further details are set out in paragraph 9 of Part XIII: "Additional Information" of this document.