

## Section 172(1) Statement and engagement with stakeholders

New legislation became effective during the year, aimed at helping shareholders better understand how directors have discharged their duty to promote the success of companies, while having regard to the matters set out in Section 172(1)(a) to (f) of the UK Companies Act 2006 (s172 matters), namely: the likely consequences of any decision in the long-term; the interests of the Company's employees; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and the environment; and the desirability of the Company maintaining a reputation for high standards of business.

Section 172 defines the duties of company directors and concerns the duty to promote the success of companies. In the year ended 31 March 2020, the directors of the Company continued to exercise these duties while having regard to the s172 matters, and also to other relevant factors as they reviewed and considered proposals from senior management, and as they governed the Company through the Board and its committees. The s172 matters are also considered across the wider Experian Group in the review of relevant proposals.

The Company and the Experian Group depend on the trust and confidence of its stakeholders to operate sustainably in the long term. We seek to put consumers and customers' best interests first, invest in employees, support the communities in which we operate and strive to generate sustainable profits.

The Company is a wholly-owned subsidiary of Experian plc and, as such, the ways in which s172 matters are considered by the Company are materially similar to the ways those matters are considered throughout the Experian Group. Examples of how the Group engaged with stakeholders are detailed on page 49 of the Experian Annual Report.

An example of how the Board had regard to matters set out in section 172(1)(a)-(f) when discharging its duties during the year ended 31 March 2020, and the effect of that on decisions taken by it, is the payment of a dividend. Throughout the year, the Board assessed the strength of the Company's balance sheet and future prospects relative to uncertainties in the external environment. During the financial year ended 31 March 2020, the Board recommended the payment of a dividend of £100 million. In making this decision, the Board considered a range of factors. These included the long-term viability of the Company, its expected cash flows and financing requirements as well as the expectation of the sole shareholder. The Board also recognises that government, including regulators, are a key stakeholder of the Company, and the Board receives regular updates on all regulator interactions and convenes ad hoc meetings when required for any material decision related to regulation.

The Group's vision, purpose and values and sustainability strategy, which includes engagement with the community and protection of the environment, are set out in the Experian Annual Report (pages 24 to 36), and the Group's governance framework, which is consistent with the 2018 UK Corporate Governance Code, applied to the Company during the year. Further information on the Company's own governance arrangements appear below. In addition, the Company relies on resources made available by the Group including staff and suppliers who are respectively employed and contracted by other Group entities.

The Directors consider the likely consequences of any decision in the long-term and, as a member of the Experian Group, the Company complies with Group policies consistent with the Group's culture in all key areas including supplier management and outsourcing, customer conduct, human resources and the environment.

The Directors and management operate the business in a responsible manner with the aim of ensuring that the Company maintains a reputation for high standards of business conduct and good governance. There is a Group Code of Conduct which applies to the Company and which embodies the Group's culture, purpose and values. The Code of Conduct provides guidance to the Company's employees and contractors on the high standards of professional and ethical conduct expected of them and aims to preserve the Group's and the Company's reputation for high standards of conduct. The Company publishes a Modern Slavery Statement each year and it can be found here <https://www.experian.co.uk/responsibilities/corporate-responsibility/slavery-and-human-traffic-statement>.