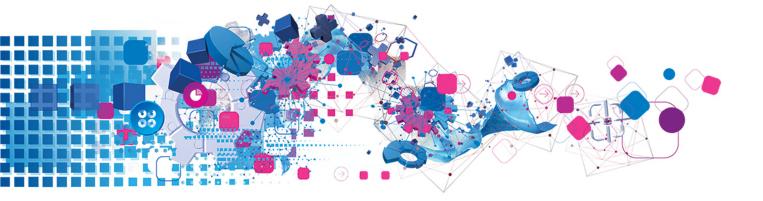


Experian plc International Sharesave

Employee Guide - Denmark



The purpose of this note is to provide you with a general overview of the personal tax treatment of options under the Experian International Sharesave (the "Plan"). This information is for guidance only and may differ according to your personal circumstances. The overview is based on the tax law and practice as at March 2020 and may be subject to change.

This document assumes that you are an employee of the Danish entity of Experian and that you are resident and domiciled in Denmark, for taxation purposes, from the date you were granted the options to the date you exercised the options and the shares are sold.

If you have any doubts or any concerns about your particular tax position you should contact an independent tax advisor.

Summary of tax treatment

	Options	Interest
When is the tax point?	Exercise	Payment
Will I have to pay income tax?	Yes	Yes
Does a social security liability arise?	No	No
Are there any reporting requirements for my employer?	Yes	No
Are there any reporting requirements for me?	Yes	Yes

Employee actions

	Action required	Due date
Annual tax return	You are required to report the exercise of your option, any interest received and any gain arising when you sell your shares on your annual tax return for the relevant year. Your annual tax return should be submitted to the Danish tax authorities.	
Payment of tax	Any gain when exercising the stock options or If a voluntary tax payment is made no later interest income from your employer is considered B-income. No tax is withheld at source. You can make a voluntary tax payment directly to the Danish tax authorities or you will be required to pay any tax due through your annual tax return.	

1. Tax implications

Share options

1.1 Will I have to pay income tax when I am granted an option?

No, there is no income tax or social security liability at the time that you are granted an option.

1.2 Will I have to pay tax when my option vests, at the end of the savings period?

No, there is no income tax or social security liability at the time your option vests.

1.3 Will I have to pay tax if I choose not to exercise my option?

Yes. You will have to pay tax on the interest paid to you on your savings. See 1.7 below.

1.4 Will I have to pay tax if I choose to exercise my option?

Yes, you will have to pay tax on any option gain and on any interest you receive.

Income tax at your marginal tax rate (marginal tax rate is approx. 56%) and church tax (if applicable) will be payable when you exercise your option. The taxable amount will be the difference between the market value of the shares on the date of exercise and the exercise price (in DKK).

See 1.7 below for tax on your interest.

1.5 Will I have to pay social security on my option?

No, social security will not be payable in respect of your options.

1.6 Will I have to pay tax if I sell my shares?

Capital gains tax is payable on any gain arising when you sell your shares. The taxable amount will be the sale proceeds less the average acquisition cost of all your Experian shares (including any amount previously subject to income tax on i.e. the market value when you acquired the shares).

Annual capital gains from the sale of shares up to DKK 55,300 (doubled for spouses filing together) are taxed at 27% for 2020. Any gains above this cap will be taxed at 42% (for 2020).

The taxes should be paid through your annual tax return (for the year of exercise), once you receive your final statement from the tax authorities. However, you may choose to make a voluntary tax payment no later than 31 December in the year of exercise to avoid the risk of any surcharge.

Interest paid to you at the end of savings period

1.7 Will I have to pay tax if I receive any interest on my savings?

Yes. Tax will arise on any interest you receive on your savings at your marginal rate of capital income tax, up to a maximum rate of 42% for 2020. Church tax is also payable on the interest (if

applicable). You will be required to pay any tax due on the interest you receive directly to the tax authorities through your annual tax return for the year in which the interest is received.

2. Reporting requirements

2.1 Do I have any reporting requirements?

You are required to report the exercise of your option, any interest received and any gain arising when you sell your shares on your annual tax return for the relevant year.

Your annual tax return should be submitted to the Danish tax authorities generally by 1 May following the year in which the taxable event arose.

You should also report the purchase of the shares at exercise and inform the tax authorities of the foreign broker account where you hold the shares. If you do not, and you sell the shares on a later point with a loss, the loss cannot be set of against other income from shares or be carried forward to another tax year.

Share options

Details relating to the gain arising when you exercise your options should have been pre-populated in your tax return based on information provided by your employer; however it is your responsibility to ensure this information is correct.

Interest paid to you at the end of savings period

You are responsible for including details of any interest received on your savings in your annual tax return.

Appendix 1 – Worked Example

The following worked example illustrates how the share options gains and the tax due should be calculated. This example does not consider the interest paid to you at the end of the savings period and it does not consider the impact of owning other shares in Experian.

 Example: Share options were granted with an exercise price of £15; The value of Experian's shares at the time of exercise is £25; You exercise options over 100 shares (using your savings under the plan); You sell all your shares immediately on exercise; Maximum tax rates apply. 		
Gain per share on exercise	£10	
(£25 sales price - £15 exercise price)		
Total gain realised on exercise	£1,000	
(100 shares x £10 gain per share)	Your employer will communicate this to you.	
Income tax payable (£1,000 x 56%)*	£560	
Social tax payable	N/A	

*Assuming you are subject to the marginal tax rate of 56% and Church tax does not apply.

In this scenario, as you sold all your shares immediately upon exercise a separate capital gains tax charge will not arise and you will only have to settle the income tax liability of £560 outlined above.

Exercise and Keep

If you choose to exercise your options and keep your shares, you will still have an income tax liability to pay via your annual tax return. This income tax liability will be calculated as above, however the market value of the shares at the date of exercise will be substituted for the sales price in the above example to calculate the tax due. When you ultimately dispose of the shares in the future, a capital gains tax (CGT) liability may arise. Your base cost, using the above example, for CGT purposes would be £2,500 (i.e. the amount you have paid income tax on and the exercise price paid).

The mechanics of remitting the tax due to the tax authorities should not be impacted by your choice whether to sell your shares or retain them on the exercise of your options as generally there is no withholding required by the local employer in Denmark.

Instead, it is your obligation to settle any income tax and Church tax (if applicable) due on your share option gain via your annual tax return.

In order to satisfy your tax liability you may:

- a) cover the taxes due from your own funds; or
- b) sell enough shares to cover the tax liability by way of sale proceeds.