
FORM 10-Q/A
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended SEPTEMBER 30, 1998

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period ended

Commission File Number 1-6605

EQUIFAX INC.

(Exact name of registrant as specified in its charter)

GEORGIA

58-0401110

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

1600 Peachtree Street, N.W. Atlanta, Georgia
P.O. Box 4081, Atlanta, Georgia

30302

(Address of principal executive offices)

(Zip Code)

404-885-8000

(Registrant's telephone number, including area code)

None

(Former name, former address and former fiscal year,
if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required
to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934
during the preceding 12 months (or for such shorter period that the registrant
was required to file such reports), and (2) has been subject to such filing
requirements for the past 90 days. Yes /X/ No / /

Indicate the number of shares outstanding of each of the issuer's classes of
common stock, as of the latest practicable date.

CLASS

OUTSTANDING AT SEPTEMBER 30, 1998

Common Stock, \$1.25 Par Value

147,446,368

EXPLANATORY NOTE

This Form 10-Q/A Quarterly Report for the period ending September 30,
1998 is being filed to amend the original Form 10-Q Quarterly Report filed
November 16, 1998 to reflect the resolution of Confidential Treatment
Requests ("CTRs") filed by Equifax Inc. with the Securities and Exchange
Commission ("SEC") on November 16, 1998 and November 19, 1998. These CTRs
were filed in accordance with SEC rules, pursuant to which Equifax Inc.
requested confidential, non-public treatment for certain portions of the
agreements attached hereto as Exhibit 2.1 and Exhibit 10.1. Apart from
disclosing previously redacted terms of these agreements, there are no other

substantive changes to the Form 10-Q Quarterly Report as originally filed.

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEETS

<TABLE>
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(IN THOUSANDS)	SEPTEMBER 30, 1998	DECEMBER 31, 1997
	-----	-----
	(UNAUDITED)	
<S>	<C>	<C>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 85,935	\$ 52,251
Accounts receivable	330,541	270,665
Deferred income tax assets	34,670	39,221
Other current assets	67,061	38,795
	-----	-----
Total current assets	518,207	400,932
	-----	-----
PROPERTY AND EQUIPMENT:		
Land, buildings and improvements	30,267	24,870
Data processing equipment and furniture	237,329	194,553
	-----	-----
Less accumulated depreciation	267,596	219,423
	146,225	124,689
	-----	-----
	121,371	94,734

GOODWILL	741,361	365,427
PURCHASED DATA FILES	176,834	103,282
OTHER ASSETS	272,904	212,729
	<u>\$1,830,677</u>	<u>\$1,177,104</u>

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated balance sheets.

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CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

(IN THOUSANDS, EXCEPT PAR VALUE)	SEPTEMBER 30, 1998	DECEMBER 31, 1997

	(UNAUDITED)	
<S>	<C>	<C>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Short-term debt and current maturities of long-term debt	\$ 50,367	\$ 12,984
Accounts payable	106,043	94,682
Accrued salaries and bonuses	35,536	26,404
Income taxes payable	24,680	13,827
Other current liabilities	204,610	179,712
	-----	-----
Total current liabilities	421,236	327,609
	-----	-----
LONG-TERM DEBT, LESS CURRENT MATURITIES	849,039	339,301
	-----	-----
LONG-TERM DEFERRED REVENUE	34,999	42,848
	-----	-----
OTHER LONG-TERM LIABILITIES	126,738	117,949
	-----	-----
COMMITMENTS AND CONTINGENCIES (Note 7)		
SHAREHOLDERS' EQUITY:		
Common stock, \$1.25 par value; shares authorized - 300,000; issued - 173,422 in 1998 and 172,465 in 1997; outstanding - 141,461 in 1998 and 142,609 in 1997	216,778	215,581
Preferred stock, \$0.01 par value; shares authorized - 10,000; issued and outstanding - none in 1998 or 1997	--	--
Paid-in capital	274,862	244,496
Retained earnings	531,564	421,541
Accumulated other comprehensive income (Note 6)	(23,821)	(20,076)
Treasury stock, at cost, 25,976 shares in 1998 and 23,304 shares in 1997	(541,741)	(447,578)
Stock held by employee benefits trusts, at cost, 5,985 shares in 1998 and 6,553 shares in 1997	(58,977)	(64,567)
	-----	-----
Total shareholders' equity	398,665	349,397
	-----	-----
	<u>\$1,830,677</u>	<u>\$1,177,104</u>
	=====	=====

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated balance sheets.

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CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

<TABLE>
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(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	THREE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
<S>	<C>	<C>
Operating revenue	\$425,414	\$344,086
Costs of services	246,509	200,986
Selling, general and administrative expenses	79,258	60,363
Total operating expenses	325,767	261,349
Operating income	99,647	82,737
Other income, net	3,384	1,489
Interest expense	(12,719)	(5,229)
Income before income taxes	90,312	78,997
Provision for income taxes	36,783	31,757
Net income	\$ 53,529	\$ 47,240
Per common share (basic):		
Net income	\$ 0.38	\$ 0.33
Shares used in computing basic earnings per share	141,794	144,226
Per common share (diluted):		
Net income	\$ 0.37	\$ 0.32
Shares used in computing diluted earnings per share	144,863	147,637
Dividends per common share	\$ 0.0875	\$ 0.0875

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated statements.

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CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)

<TABLE>
<CAPTION>

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	NINE MONTHS ENDED SEPTEMBER 30,	
	1998	1997
<S>	<C>	<C>
Operating revenue	\$1,171,972	\$999,114
Costs of services	680,509	579,717
Selling, general and administrative expenses	218,639	190,349
Total operating expenses	899,148	770,066
Operating income	272,824	229,048
Other income, net	4,754	44,652
Interest expense	(27,973)	(15,033)
Income from continuing operations before income taxes	249,605	258,667
Provision for income taxes	100,709	111,696
Income from continuing operations	148,896	146,971
Discontinued operations:		
Income from discontinued operations, net of income taxes of \$10,179	--	14,336
Costs associated with effecting the spinoff, net of		

income tax benefit of \$2,154	--	(12,887)
	-----	-----
Total discontinued operations	--	1,449
	-----	-----
Net income	\$ 148,896	\$148,420
	=====	=====
Per common share (basic):		
Income from continuing operations	\$ 1.05	\$ 1.02
Discontinued operations	--	0.01
	-----	-----
Net income	\$ 1.05	\$ 1.03
	=====	=====
Shares used in computing basic earnings per share	141,621	144,659
	=====	=====
Per common share (diluted):		
Income from continuing operations	\$ 1.03	\$ 0.99
Discontinued operations	--	0.01
	-----	-----
Net income	\$ 1.03	\$ 1.00
	=====	=====
Shares used in computing diluted earnings per share	144,651	148,274
	=====	=====
Dividends per common share	\$ 0.2625	\$ 0.2575
	=====	=====

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated statements.

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CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (UNAUDITED)

<TABLE>
<CAPTION>

(IN THOUSANDS)	NINE MONTHS ENDED SEPTEMBER 30, 1998
-----	-----
<S>	<C>
COMMON STOCK:	
Balance at beginning of period	\$ 215,581
Shares issued under stock plans	1,197

Balance at end of period	\$ 216,778
	=====
PAID-IN CAPITAL:	
Balance at beginning of period	\$ 244,496
Shares issued under stock plans	15,926
Adjustment for treasury shares reissued for an acquisition	2,666
Adjustment for benefits trust shares reissued for benefit plans	10,392
Other	1,382

Balance at end of period	\$ 274,862
	=====
RETAINED EARNINGS:	
Balance at beginning of period	\$ 421,541
Net income	148,896
Cash dividends paid	(38,873)

Balance at end of period	\$ 531,564
	=====
ACCUMULATED OTHER COMPREHENSIVE INCOME (Note 6):	
Balance at beginning of period	\$ (20,076)
Adjustment during period	(3,745)

Balance at end of period	\$ (23,821)
	=====
TREASURY STOCK:	
Balance at beginning of period	\$(447,578)
Cost of shares repurchased	(97,447)
Cost of shares reissued for an acquisition	3,334
Cost of shares reissued under stock plans	279
Other	(329)

Balance at end of period	\$ (541,741)
	=====
STOCK HELD BY EMPLOYEE BENEFITS TRUSTS:	
Balance at beginning of period	\$ (64,567)
Cost of shares reissued for benefit plans	3,843
Cost of shares reissued under stock plans	1,747

Balance at end of period	\$ (58,977)
	=====

</TABLE>

The notes on pages 8 through 12 are an integral part of this consolidated statement.

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CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

<TABLE>
<CAPTION>

(IN THOUSANDS)	NINE MONTHS ENDED	
	SEPTEMBER 30, 1998	1997
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 148,896	\$ 148,420
Less income from discontinued operations	--	(1,449)
	-----	-----
Income from continuing operations	148,896	146,971
Adjustments to reconcile income from continuing operations to net cash provided by operating activities of continuing operations:		
Depreciation and amortization	72,343	56,208
Gain from sale of business	--	(42,798)
Changes in assets and liabilities:		
Accounts receivable, net	(27,104)	(38,648)
Current liabilities, excluding debt	44,092	7,426
Other current assets	(11,679)	(7,850)
Deferred income taxes	10,950	14,526
Other long-term liabilities, excluding debt	(14,023)	4,002
Other assets	(17,010)	(10,227)
	-----	-----
Net cash provided by operating activities of continuing operations	206,465	129,610
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property and equipment	(35,026)	(25,387)
Additions to other assets, net	(49,146)	(28,571)
Acquisitions, net of cash acquired	(474,655)	(75,038)
Proceeds from sale of business	--	80,998
Investments in unconsolidated affiliates	(18,778)	--
	-----	-----
Net cash used in investing activities of continuing operations	(577,605)	(47,998)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net short-term borrowings	32,220	17,330
Net additions (payments) to long-term debt	499,216	(89,452)
Dividends paid	(38,873)	(38,933)
Treasury stock purchases	(97,447)	(79,425)
Proceeds from exercise of stock options	9,009	15,583
Other	2,571	1,687
	-----	-----
Net cash provided (used) by financing activities of continuing operations	406,696	(173,210)
	-----	-----
Effect of foreign currency exchange rates on cash	(1,872)	1,361
Net cash provided by discontinued operations	--	100,148
	-----	-----
Net cash provided	33,684	9,911
Cash and cash equivalents, beginning of period	52,251	48,160
	-----	-----
Cash and cash equivalents, end of period	\$ 85,935	\$ 58,071
	=====	=====

</TABLE>

The notes on pages 8 through 12 are an integral part of these consolidated statements.

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1. BASIS OF PRESENTATION:

The financial statements included herein have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. This information reflects all adjustments which are, in the opinion of management, necessary for a fair presentation of the statement of financial position of the Company as of September 30, 1998 and the results of operations for the three and nine months ended September 30, 1998 and 1997, and the cash flows for the nine months ended September 30, 1998 and 1997. All adjustments made have been of a normal recurring nature. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. The Company believes that disclosures are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and the notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1997.

2. NATURE OF OPERATIONS:

The Company principally provides information services to businesses to help them grant credit and authorize and process credit card and check transactions. The principal lines of business are information services and payment services (see Note 9 for industry segment information). The principal markets for both information and payment services are retailers, banks and other financial institutions, with information services also serving the telecommunications and utility industries. The Company's operations are predominately located within the United States, with foreign operations principally located within Canada, the United Kingdom, Chile, Brazil and Argentina.

3. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

4. DISCONTINUED OPERATIONS:

On December 9, 1996, the Company announced its intention to split into two independent, publicly traded companies by spinning off its Insurance Services industry segment, contingent on receiving a favorable ruling from the IRS regarding the tax-free status of the dividend for U.S. shareholders. In July 1997, the Company received the favorable IRS ruling and on August 7, 1997 completed the spinoff of its Insurance Services industry segment. The spinoff was accomplished by the Company's contribution of the business units that comprised the Insurance Services segment into one wholly owned subsidiary, ChoicePoint Inc. All of the common stock of ChoicePoint was then distributed to Equifax shareholders as a dividend, with one share of ChoicePoint common stock distributed for each ten shares of Equifax common stock held. As a result of the spinoff, the Company's consolidated statements of income and consolidated statement of cash flows for the nine months ended September 30, 1997 have been prepared with the Insurance Services segment results of operations and cash flows shown as "discontinued operations". During the third quarter of 1997, the Company recorded an expense of \$15,041,000 (\$12,887,000 after tax, or \$.09 per share) to reflect the net costs associated with effecting the spinoff.

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5. LONG-TERM DEBT:

In June 1998, the Company issued new 6.3% seven-year notes with a face value of \$250,000,000 in a public offering. The notes were sold at a discount of \$1,172,500. In July 1998, the Company issued new 6.9% thirty-year debentures with a face value of \$150,000,000 in a public offering. The debentures were sold at a discount of \$1,500,000. The discounts and related issuance costs will be amortized on a straight-line basis over the respective term of the notes and debentures.

6. SHAREHOLDERS' EQUITY:

TREASURY STOCK. During the first nine months of 1998, the Company repurchased approximately 2,443,000 of its common shares through open market transactions at an aggregate cost of \$83,212,000. In September 1998, the Company also repurchased 390,000 shares from an employee benefit trust for \$14,235,000, which the trust contributed to the Company's U.S. Retirement Plan. As of September 30, 1998, approximately \$125 million remained authorized for future share repurchases.

During the third quarter of 1998, the Company reissued approximately 164,000 shares valued at \$6.0 million for an acquisition (note 8).

COMPREHENSIVE INCOME. Effective with the first quarter, 1998 the Company adopted FASB Statement No. 130, "Reporting Comprehensive Income". For the nine month periods ending September 30, 1998 and 1997, comprehensive income is as follows:

(IN THOUSANDS)	NINE MONTHS ENDED SEPTEMBER 30	
	1998	1997
Net Income	\$148,896	\$148,420
Change in cumulative foreign currency translation adjustment	(3,745)	(1,902)
Comprehensive income	\$145,151	\$146,518

Accumulated other comprehensive income at September 30, 1998 and December 31, 1997 consists of the following components:

(IN THOUSANDS)	SEPTEMBER 30, 1998	DECEMBER 31, 1997
Cumulative foreign currency translation adjustment	\$17,429	\$13,684
Adjustment for minimum liability under supplemental retirement plan	6,392	6,392
	\$23,821	\$20,076

7. AGREEMENT WITH COMPUTER SCIENCES CORPORATION:

The Company has an agreement with Computer Sciences Corporation (CSC) under which CSC-owned credit bureaus and certain CSC affiliate bureaus utilize the Company's credit database service. CSC and these affiliates retain ownership of their respective credit files and the revenues generated by their credit reporting activity. The Company receives a processing fee for maintaining the database and for each report supplied. The initial term of the agreement expired in July 1998, and was renewable at the option of CSC for successive ten-year periods. CSC has renewed the agreement for the ten-year period beginning August 1, 1998. The agreement provides CSC with an option to sell its credit reporting businesses to the Company, and provides the Company with an option to purchase CSC's credit reporting businesses if CSC does not elect to renew the agreement or if there is a change in control of CSC while the agreement is in effect. Both options expire in 2013. As of August 1, 1998, the option price is determined by appraisal.

On November 25, 1997, CSC exercised an option, also contained in the agreement, to sell its collection businesses to the Company at a purchase price of approximately \$38 million. This transaction was finalized in the second quarter of 1998. Subsequent to November 25, 1997, the Company determined that the fair value of the business being sold (based on its estimated discounted cash flows) was less than the contractual purchase price because a major contract expiring in 1998 would not be renewed. Accordingly, in the fourth quarter of 1997, the Company recorded a \$25,000,000 charge (\$14,950,000 after tax, or \$.10 per share) to reflect a valuation loss on this acquisition, with a corresponding \$25,000,000 liability included in other current liabilities. As of September 30, 1998, the \$25,000,000 liability has been reclassified to reduce the amount of goodwill recorded with this acquisition. In October 1998, this business was sold for approximately the carrying amount of its net assets.

8. ACQUISITIONS, EQUITY INVESTMENTS AND DIVESTITURE:

During the first nine months of 1998, the Company:

- Acquired a risk management services business in the U.S. (Note 7) and a risk management services business in the U.K.

- - Acquired the credit files of twelve affiliates located in the United States and one affiliate located in Canada.
- - Acquired The Decisioneering Group, Inc., a consulting services business in the U.S.
- - Increased its ownership to greater than 50% in two foreign affiliates in Spain and Peru and began consolidating their operations.
- - Increased the ownership in its Canadian operations to 100%.
- - Made equity investments in information services companies in India and the U.K.
- - Acquired 59.3% of a credit card services company in Brazil.
- - Acquired 80% of an information services company in Brazil.
- - Made an equity investment in 34% of a data processing services company in Brazil.

The businesses and increased equity interests in companies of greater than 50% ownership were accounted for as purchases, and had a total purchase price of \$487.2 million. They were acquired for cash of \$481.2 million and the reissuance of treasury stock with a market value of \$6.0 million. The equity investments totaled \$18.8 million, were acquired for cash, and were accounted for under the equity method. The total invested in Brazilian companies was approximately \$350 million. The Company expects these Brazilian investments to dilute earnings per share approximately \$.04 in 1998 and \$.07 in 1999 due to increased goodwill amortization, interest expense and expense associated with our "year 2000 program". Also, during the first quarter of 1998, the Company obtained the control necessary and began to consolidate the operations of its 66.7% investment in Organizacion VERAZ S.A. in Argentina which was acquired in 1997 and 1994. These acquisitions and the consolidation of VERAZ resulted in \$386.0 million of goodwill and \$84.4 million of purchased data files. These allocations include \$26.0 million reallocated from other assets related to the Company's investment in VERAZ and two other foreign affiliates previously accounted for under the equity method. Their results of operations have been included in the consolidated statements of income from the dates of acquisition. The following unaudited pro forma information has been prepared as if these acquisitions had occurred on January 1, 1997. The

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information is based on historical results of the separate companies and may not necessarily be indicative of the results that could have been achieved or, of results which may occur in the future.

<TABLE>
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(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	NINE MONTHS ENDED SEPTEMBER 30, 1998	NINE MONTHS ENDED SEPTEMBER 30, 1997
<S>	<C>	<C>
Revenue	\$1,301,233	\$1,167,831
Net income	136,777	137,193
Net income per common share (diluted)	0.94	0.92

During the third quarter of 1997, the company sold its National Decision Systems business unit from its North American Information Services industry segment. Cash proceeds, net of related divestiture expenses, totaled \$80,998,000 and resulted in a gain of \$42,798,000 recorded in other income (\$17,881,000 after tax, or \$.12 per share).

9. INDUSTRY SEGMENT INFORMATION:

Effective with the first quarter, 1998, the Company adopted FASB Statement No. 131, "Disclosures About Segments of an Enterprise and Related Information". Operating revenue and operating income by industry segment for the third quarter and first nine months of 1998 and 1997 are as follows:

<TABLE>
<CAPTION>

	THIRD QUARTER		NINE MONTHS
	1998	1997	1998
OPERATING REVENUE:			
1997			
<S>	<C>	<C>	<C>
<C>			
North American Information Services	\$201,579	\$178,670	\$ 578,454
\$533,206			
Payment Services	130,369	108,612	358,493
312,951			
Equifax Europe	61,559	45,547	164,665
127,257			
Equifax Latin America	29,498	8,848	63,133
18,474			

Other	2,409	2,409	7,227
7,226			

	\$425,414	\$344,086	\$1,171,972
\$999,114			
=====			
Operating Income:			
- -----			
North American Information Services	\$ 70,525	\$ 63,064	\$ 202,242
\$182,702			
Payment Services	26,501	18,223	68,370
52,782			
Equifax Europe	7,578	7,240	16,646
13,905			
Equifax Latin America	6,046	1,785	14,578
4,917			
Other	2,217	2,217	6,649
6,651			

Operating Contribution	112,867	92,529	308,485
260,957			
General Corporate Expense	(13,220)	(9,792)	(35,661)
(31,909)			

	\$ 99,647	\$ 82,737	\$ 272,824
\$229,048			
=====			

</TABLE>

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10. EARNINGS PER SHARE (EPS):

The income amount used in the numerator of the Company's EPS calculations is the same for both basic and diluted EPS. A reconciliation of the average outstanding shares used in the denominator of the calculations is as follows:

<TABLE>			
<CAPTION>			
	THIRD QUARTER		NINE MONTHS
	-----		-----

(IN THOUSANDS)	1998	1997	1998
1997			
- -----			

<S>	<C>	<C>	<C>
<C>			
Weighted average shares			
outstanding (basic)	141,794	144,226	141,621
144,659			
Effect of dilutive securities:			
Stock options	2,776	2,914	2,737
3,118			
Performance share plan	293	497	293
497			

Weighted average shares			
outstanding (diluted)	144,863	147,637	144,651
148,274			
=====			

</TABLE>

11. RECENT ACCOUNTING PRONOUNCEMENT:

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133 (SFAS 133), "Accounting for Derivative Instruments and Hedging Activities". SFAS 133 establishes accounting and reporting standards for derivative instruments and hedging activities, and is effective January 1, 2000 for the Company. Based on its current level of derivative instruments and hedging activities, the Company does not believe the adoption of SFAS 133 will have a significant impact on its financial statements or reported earnings.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

(Third quarter and first nine months of 1998 compared to the third quarter and first nine months of 1997)

On August 7, 1997, the Company completed the spinoff of its Insurance Services industry segment (Note 4). Accordingly, the results of operations information presented below reflect only the continuing operations of the Company.

Revenue for the third quarter and first nine months increased 23.6% and 17.3% respectively over the comparable periods of 1997. After adjusting for the May 1997 divestiture of National Decision Systems, revenue was up 23.6% in the quarter and 18.8% in the first nine months, with approximately 13.8 and 9.4 percentage points of the respective increases attributable to acquisitions. Operating income of \$99.6 million in the quarter and \$272.8 million in the first nine months increased 20.4% and 19.1% respectively, over the prior year. These increases are primarily the result of revenue growth and continued operating leverage across all operating groups.

Excluding an after-tax gain of \$17.9 million or \$.12 per share from the sale of National Decision Systems in May 1997, net income from continuing operations increased 13.3% in the quarter and 15.3% year-to-date, and diluted earnings per share from continuing operations increased 15.6% in the quarter and 18.4% year-to-date. During the third quarter and first nine months of 1998, the Company expensed approximately \$5.7 million (\$3.4 million after tax or \$.02 per share) and \$14.3 million (\$8.6 million after tax or \$.06 per share) respectively, in costs related to the Company's "year 2000 program". The Company expects that the total impact of the Company's year 2000 program expenses will be approximately \$.09 per share in 1998.

The following discussion analyzes operating results by industry segment (Note 9), general corporate expense, and consolidated other income, interest expense and effective income tax rates.

NORTH AMERICAN INFORMATION SERVICES

Revenue in North American Information Services, which includes U.S. Reporting Services, U.S. Risk Management Services, Mortgage Information Services, Canadian Operations, as well as National Decision Systems (divested in May 1997) increased 12.8% in the quarter and 8.5% year-to-date. Excluding the divestiture, revenue increased 12.8% in the quarter and 11.2% in the first nine months with 5.6 and 4.1 percentage points of the respective increases attributable to acquisitions. U.S. Reporting Services revenue was up 11.0% in both periods due to increased demand from the finance and telecommunication/utility industries as well as growth in marketing services. Although modest pricing pressures are expected to continue, average prices for credit reports were up slightly in both periods. Revenue in U.S. Risk Management Services was up 27.9% in the quarter and 19.8% year-to-date due to the May 1998 acquisition of CSC's collection business, which the company sold in October 1998 (Note 7) and continued growth in receivables management outsourcing. Mortgage Information Services revenue increased \$2.6 million in the quarter and \$6.2 million year-to-date due to the favorable interest rate environment.

Canadian revenues declined 4.0% in the third quarter and 4.1% in the first nine months due to unfavorable exchange rate movements. In local currency, revenues were up 4.9% in the quarter and 1.9% year-to-date due to a third quarter 1998 acquisition. Excluding these acquisitions, revenues were about level with the prior year in both periods as gains in Reporting Services were offset by declines in Risk Management revenue.

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Operating income for North American Information Services increased 11.8% in the quarter and 10.7% year-to-date due primarily to the revenue growth in U.S. Reporting Services, U.S. Risk Management Services, and Mortgage Information Services.

PAYMENT SERVICES

Revenue in Payment Services, which includes Card Services, Check Services, and Card Software, increased 20.0% in the quarter and 14.6% in the first nine months over the comparable prior year periods with the third quarter acquisition of a card services business in Brazil accounting for 5.7 and 2.0 percentage points of the respective increases. Exclusive of this acquisition, Card Services revenue was up 10.8% in the quarter and 13.3% year-to-date with growth driven by increases in processing of both cardholder and merchant transactions. Revenue growth in Card Services was tempered by price reductions within the CSG-Madison operations where certain cost savings achieved from converting these operations

to the Company's card processing system are being passed on to customers. Excluding CSG-Madison, Card Services revenue increased approximately 15% in the quarter and 19% in the first nine months. Third quarter and year-to-date revenue in Check Services increased 7.4% and 6.9% respectively, due primarily to increased volume. Card Software revenues were up in both periods due to timing of license sales between years.

Operating income increased 45.4% in the quarter and 29.5% year-to-date driven by the revenue growth within Card Services and the operating leverage achieved from the integration of the CSG-Madison operations, acquired in the fourth quarter of 1996. The growth in this segment's third quarter operating income also benefited from the performance in Card Software due to higher revenues in the period.

EQUIFAX EUROPE
- - - - -

Equifax Europe consists of operations primarily in the United Kingdom and Spain. During the third quarter 1998, the Company increased its ownership in the operations in Spain to 58% and obtained the control necessary to consolidate these operations. Also, in the first quarter 1998, Equifax Europe acquired a risk management services business in the U.K. Exclusive of these acquisitions, revenue was up 11.5% in the quarter and 15.1% in the first nine months, driven by volume increases in U.K. Consumer Information Services and improved performance across almost all industry groups.

Operating income for Equifax Europe increased 4.7% in the quarter and 19.7% year-to-date. The third quarter operating income growth for Equifax Europe was tempered by higher expenses related to modification of computer software for compliance with Year 2000 and start up expenses related to a third quarter 1998 joint venture. Excluding these expenses, operating income increased 24.1% in the quarter and 41.0% year-to-date, driven by the operating leverage obtained from the revenue growth and continued integration of acquisitions.

EQUIFAX LATIN AMERICA
- - - - -

Equifax Latin America consists of operations primarily in Chile, Argentina and Brazil as well as a developing operation in Mexico. Revenue increases in both periods were due primarily to an August 1998 acquisition in Brazil and the consolidation of the operations in Argentina. The year-to-date revenue increase also reflects the consolidation of the operation in Chile beginning in the second quarter of 1997. In the first quarter of 1997, the Company owned 50% of Chile and 33.3% of Argentina and accounted for these operations under the equity method of accounting. In April 1997, the Company increased its ownership in Chile to 100% and began consolidating this operation. In December 1997, the Company increased its investment in Argentina to 66.7% and, in early 1998, obtained the control necessary to consolidate this operation.

Operating income for Equifax Latin America was up \$4.3 million in the quarter and \$9.7 million year-to-date. The third quarter and year-to-date increases were due primarily to the ownership increase in Argentina and the acquisition in Brazil, while the year-to-date increase also benefited from the ownership increase in Chile.

OTHER
- - - - -

This segment's revenue and operating income remained comparable between periods. Its operations consist solely of a subcontract related to the Company's lottery subsidiary.

GENERAL CORPORATE EXPENSE
- - - - -

General Corporate Expense increased \$3.4 million in the third quarter and \$3.8 million year-to-date over the respective prior year periods. These increases were primarily the result of higher Year 2000 expenses and costs related to the development of digital certificate services. The third quarter was also negatively impacted by higher stock plan expense.

OTHER INCOME
- - - - -

The \$1.9 million increase in other income from the third quarter of 1997 to the third quarter of 1998 was primarily due to higher interest income resulting from the temporary investment of loan proceeds prior to their use for acquisitions. The \$39.9 million decrease in year-to-date other income was due to the 1997 \$42.8 million gain on the sale of National Decision Systems, partially offset by the higher levels of interest income in 1998.

INTEREST EXPENSE
- - - - -

Interest expense increased \$7.5 million in the quarter and \$12.9 million year-to-date due to the higher level of borrowings for acquisitions and share repurchases.

EFFECTIVE INCOME TAX RATES -----

The increase in the effective tax rate in the third quarter was due primarily to nondeductible goodwill and minority interest expense associated with certain of the 1998 acquisitions. The decline in the year-to-date effective tax rate was due primarily to the nondeductible goodwill related to the 1997 sale of National Decision Systems.

FINANCIAL CONDITION

Net cash provided by operations for the first nine months increased from \$129.6 million in 1997 to \$206.5 million in 1998 and working capital increased \$23.6 million between years. Normal capital expenditures and dividend payments were met with these internally generated funds.

Other significant outlays in the first nine months included \$97.4 million of treasury stock purchases (Note 6), \$474.7 million (net of \$6.5 million cash acquired) for acquisitions (Note 8) and \$18.8 million for investments in unconsolidated affiliates. These items were principally financed by an increase in long-term debt and excess cash from operations. In September 1998, the Company offered and sold \$400 million in senior unsecured notes and debentures (Note 5), with \$250 million proceeds received in June and \$150 million received in July (before discounts and fees).

As of September 30, 1998, approximately \$125 million remained authorized under the Company's share repurchase program. Capital expenditures for the remainder of 1998 are currently projected to be approximately \$35 million, exclusive of acquisitions. Additional expenditures are possible as opportunities arise. The remaining 1998 capital expenditures, exclusive of acquisitions, should be met with internally generated funds. At September 30, 1998, \$522 million was available under the Company's \$750 million revolving credit facility to fund future capital requirements, including the possible purchase of the CSC credit reporting businesses (Note 7). Management feels that the Company's liquidity will remain strong in both the short-term and long-term, and that the Company has sufficient debt capacity to finance all of these requirements, if necessary.

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YEAR 2000 INFORMATION

BACKGROUND -----

The widespread use of computer software that relies on two digits, rather than four digits, to define the applicable year may cause computers and computer-controlled systems to malfunction or incorrectly process data as we approach and enter the year 2000. In view of the potential adverse impact of these "year 2000 problems" on our business, operations and financial condition, we have implemented a central function to manage, validate and report on a continuing basis to the Company's executive management and Board of Directors with regard to our "year 2000 program." Our year 2000 program process comprises five continuing activities: (a) identification and assessment, (b) remediation planning, (c) remediation, (d) testing, and (e) contingency planning for year 2000 problem failures.

THE COMPANY'S YEAR 2000 FOCUS -----

We have focused our year 2000 program primarily in the following areas: (a) our information technology systems, which include (i) internally developed business applications software, (ii) software provided by vendors and (iii) the computer and peripheral hardware used in our operations; (b) electronic data interchange systems; (c) non-information technology systems (embedded technology) including office business machines, and security, backup power and other building systems; and (d) the flow of materials and non-information technology services from our vendors.

READINESS AND PLANS -----

This section describes the status of our year 2000 program activities, excluding our recently acquired operations in Brazil. With regard to those Brazilian operations, we currently are integrating the results of our year 2000 acquisition due diligence with our year 2000 program process; we plan to complete that integration activity in the first quarter of 1999.

(a) INFORMATION TECHNOLOGY SYSTEMS -----

We have completed our year 2000 identification, assessment and remediation planning activities for the application software and host environments (operating systems software and hardware) of our critical information technology systems, including our systems for North

American Information Services, Payment Services, Equifax Europe and Equifax Latin America. We plan to complete the remediation and testing of those elements by December 31, 1998.

We plan to complete the identification, assessment and remediation planning activities with regard to the other elements of our critical information technology systems (including our local area networks and desktop computing environments) by March 31, 1999, and the remediation and testing activities associated with those elements by August 31, 1999.

We concurrently are addressing year 2000 issues with respect to our non-critical information technology systems, and believe their level of readiness will be sufficient to avoid any material impact on the Company's business, operations or financial condition.

The majority of our information technology systems for North American Information Services and Equifax Europe are operated at data centers managed by IBM Global Services. IBM is assisting us in achieving year 2000 readiness for our data processing operating environments in the IBM Global Services data centers.

(b) ELECTRONIC DATA INTERCHANGE SYSTEMS

We are working with those others with whom we engage in electronic data interchange (including vendors, customers and other data suppliers), and with our network telecommunications service providers, to identify,

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assess and test for potential year 2000 problem failures in our electronic data interchange systems. Further, we are working with them to identify, implement and test solutions for identified problems. We believe that this process will be an ongoing one throughout 1999, as we develop additional information regarding those systems. As part of those efforts, we have been in contact with each of our critical network telecommunications service providers to assess their state of year 2000 readiness and determine the potential for year 2000 problem failures resulting from their equipment and networks. In cases where we determine that the risks associated with particular service providers are not acceptable, we believe that we will be able to timely migrate to satisfactory alternative delivery systems.

We have completed a substantial portion of our identification, assessment and remediation planning activities for Company owned hardware components of our critical network telecommunications systems, and we are remediating those components as appropriate. We believe that those identification, assessment and remediation planning activities will be completed by March 31, 1999, and that remediation and testing activities will be completed by August 31, 1999.

Overall, we believe that our electronic data interchange systems will be year 2000 ready as necessary to avoid any material adverse impact on the Company's business, operations or financial condition.

(c) NON-INFORMATION TECHNOLOGY SYSTEMS

We have completed a substantial majority of our ongoing identification, assessment and remediation planning for the year 2000 problem failures that may occur in our non-information technology systems resulting from embedded technologies, including office business machines, and security, backup power and other building systems. We plan to complete the substantial majority of our remediation and testing of such systems by March 31, 1999.

(d) MATERIALS AND SERVICES

We have distributed surveys to our materials and non-information technology services vendors that support our material operations requesting disclosure of their year 2000 readiness status and their plans for addressing year 2000 problems relating to those goods and services and any applicable delivery systems. We have requested and will request additional assurances (including in some instances audit and test activities) from our critical vendors that their goods, services and delivery systems will be appropriately and timely year 2000 ready to meet our continuing needs. If any vendor is unable or unwilling to provide appropriate assurances, we believe that we will be able to use alternative vendors. While we believe a substantial majority of these activities will be completed by June 30, 1999, they will continue throughout 1999.

COSTS TO ADDRESS

We estimate that the cost of our year 2000 program activities will be \$48

million. Through September 30, 1998, we have incurred costs of approximately \$21 million related to those activities. Regarding our annual per share charges, we expensed approximately one cent per share in 1996 and two cents per share in 1997 in connection with our year 2000 program activities, plan to expense approximately nine cents per share in 1998, and plan to expense eight cents per share in 1999. The 1999 expense estimate includes approximately two cents per share related to our recently acquired operations in Brazil.

BUSINESS CONTINUITY AND CONTINGENCY PLANNING

We are in the process of identifying the reasonably likely year 2000 problem failures that we could experience with the goal of revising, to the extent practical, our existing business continuity and contingency plans to address the

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internal and external issues specific to those problems. Those plans, which are intended to enable us to continue to operate, include performing certain processes manually; repairing or obtaining replacement systems; changing suppliers; and reducing or suspending certain non-critical aspects of our operations. However, we believe that, due to the widespread nature of potential year 2000 problems, the contingency planning process is an ongoing one requiring continuing plan development and modification as we obtain additional information regarding (a) our internal systems and equipment during the remediation and testing phases of our year 2000 program, and (b) the status and impact on the Company of the year 2000 readiness of others.

POSSIBLE CONSEQUENCES OF YEAR 2000 PROBLEMS

We believe that we have put in place the processes and are devoting the resources necessary to achieve a level of readiness to meet our year 2000 challenges in a timely and appropriate manner. However, there can be no assurance that our internal systems or the systems of others on which we rely will be year 2000 ready in a timely and appropriate manner or that our contingency plans or the contingency plans of others on which we rely will mitigate the effects of year 2000 problem failures. Currently, we believe the most reasonably likely worst case scenario would be a sustained, concurrent failure of multiple critical systems (internal and external) that support our operations. While we do not expect that scenario to occur, that scenario if it occurs could, even despite the successful execution of our business continuity and contingency plans, result in the reduction or suspension of a material portion of our operations and accordingly have a material adverse effect on our business and financial condition.

The preceding "Year 2000 Information" discussion contains various forward-looking statements that represent our beliefs or expectations regarding future events. When used in the "Year 2000 Information" discussion, the words "believes," "expects," "estimates," "plans", "goals" and similar expressions are intended to identify forward-looking statements. Forward-looking statements include, without limitation, our expectations as to when we will complete the identification and assessment, remediation planning, remediation and testing activities of our year 2000 program as well as our year 2000 contingency planning; our estimated cost of achieving year 2000 readiness; and our belief that our internal systems and equipment will be year 2000 ready in a timely and appropriate manner. Those forward-looking statements involve a number of risks and uncertainties that, individually or in the aggregate, could cause the actual results to differ materially from the projected results. Factors that may cause those differences include availability of information technology resources; customer demand for our products and services; continued availability of materials, services and data from our suppliers; the ability to identify and remediate all date sensitive lines of computer code and to replace embedded computer chips in affected systems and equipment; the failure of others to timely achieve appropriate year 2000 readiness; and the actions or inaction of governmental agencies and others with respect to year 2000 problems.

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FORWARD-LOOKING INFORMATION

Statements in this Form 10-Q that relate to future plans, objectives, expectations, performance, events and the like are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934. Future events, risks and uncertainties, individually or in the aggregate, could cause actual results to differ materially from those expressed or implied in these statements. Those factors could include worldwide and U.S. economic conditions, changes in demand for the Company's products and services, risks associated with the integration of acquisitions and other investments, and other factors discussed in the "forward-looking information" section in the Management's Discussion and Analysis included in the Company's annual report on Form 10-K for the year ended December

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

No material change since the end of the fiscal year.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

2.1 Acquisition Agreement By and Among Equifax Inc., Equifax South America, Inc., Equifax do Brasil Holdings Ltda., P.U.P. Participacoes S.A., Andrade Gutierrez Telecomunicacoes Ltda., Construtora Andrade Gutierrez S.A., SOCMA Americana S.A. and Partech Ltda., dated August 31, 1998. (Portions of this Exhibit have been omitted and filed separately with the Commission under a request for confidential treatment.)

10.1 Master Agreement for Operations Support Services between Equifax Inc. and International Business Machines Corporation, dated July 7, 1998. (Portions of this Exhibit have been omitted and filed separately with the Commission under a request for confidential treatment.)

27.1 Financial Data Schedule, submitted to the Commission in electronic format

(b) Reports on Form 8-K

Registrant filed two reports on Form 8-K during the quarter for which this report is filed.

A report on Form 8-K, dated September 4, 1998 and filed September 4, 1998, announced the Company's purchase of eighty percent of the capital stock of Seguranca ao Credito e Informacoes ("SCI"), a Brazilian commercial and consumer information company.

A report on Form 8-K, dated September 25, 1998 and filed September 28, 1998, announced the Company's purchase of fifty-nine percent ownership and control in UNNISA (Unnisa - Solucoes em Meios de Pagamento Ltda.), a major provider of full service bankcard and private label card processing, and an effective 34% economic ownership interest in PROCEDA (Proceda Tecnologia e Informatica S.A), Brazil's second largest information technology outsourcer.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EQUIFAX INC.

(Registrant)

<TABLE>
<S>
Date: October 6, 2000

<C>
/s/ Thomas F. Chapman

Thomas F. Chapman
Chairman and Chief Executive Officer

Date: October 6, 2000

/s/ Philip J. Mazzilli

Philip J. Mazzilli
Executive Vice President and
Chief Financial Officer
(principal financial officer)

</TABLE>

ACQUISITION AGREEMENT

BY AND AMONG

EQUIFAX INC.

EQUIFAX SOUTH AMERICA, INC.

EQUIFAX DO BRASIL HOLDINGS LTDA.

P.U.P. PARTICIPACOES S.A.

ANDRADE GUTIERREZ TELECOMUNICACOES LTDA.

CONSTRUTORA ANDRADE GUTIERREZ S.A.

SOCMA AMERICANA S.A.

AND

PARTECH LTDA.

EFFECTIVE AS OF 31ST AUGUST, 1998

KILPATRICK STOCKTON LLP
 1100 PEACHTREE STREET
 ATLANTA, GEORGIA 30309

ACQUISITION AGREEMENT

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Exhibit D-1	Partech May 31, 1998 Balance Sheet and Net Working Capital and Indebtedness Calculation
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Exhibit E-1	Escrow Agreement (AG Telecom)
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Exhibit Q	Proceda Amendment
Exhibit R-1	Kilpatrick Stockton LLP Legal Opinion
Exhibit R-2	Mundie e Advogados Legal Opinion
Exhibit S	Certain Additional Agreements

N.B.: The Exhibits and Disclosure Memorandum referenced in this Schedule of Exhibits, and elsewhere in this Agreement, are hereby incorporated by reference. These Exhibits have been omitted for purposes of this filing, but will be furnished supplementally to the Commission upon request.

ACQUISITION AGREEMENT

THIS AGREEMENT is made and entered into effective as of the 31st day of August, 1998, by and among:

(1) EQUIFAX INC., a corporation organized and existing under the laws of the State of Georgia, United States of America, whose principal place of business is located at 1600 Peachtree Street, N.W., Atlanta, Georgia 30309, United States of America ("EFX");

(2) EQUIFAX SOUTH AMERICA, INC., a corporation organized and existing under the laws of the State of Georgia, United States of America, whose principal place of business is located at 1600 Peachtree Street, N.W., Atlanta, Georgia 30309, United States of America ("ESA");

(3) EQUIFAX DO BRASIL HOLDINGS LTDA., a Brazilian limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), whose head office is located at Rua Boa Vista, No. 254, 7th floor, suite 721, in the City of Sao Paulo, State of Sao Paulo, Federal Taxpayers' No. _____, with its articles of association recorded at the Commercial Registry at the State of Sao Paulo, under No. 35,215,207,148, on July 20, 1998 ("HOLDINGS");

(4) P.U.P. PARTICIPACOES S.A., a Brazilian corporation ("SOCIEDADE ANONIMA"), whose head office is located at Av. Pres. Juscelino Kubitschek, 50 Conj. 172, in the City and State of Sao Paulo, enrolled at the Federal Taxpayers' Registry under No. _____ ("ACQUISITION"; and together with EFX, ESA and Holdings, collectively referred to as "EQUIFAX");

(5) ANDRADE GUTIERREZ TELECOMUNICACOES LTDA., a Brazilian limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), whose head office is located at Avenida Maria Coelho de Aguiar, 215, Bloco D, 4(0) floor, in the city of Sao Paulo, State of Sao Paulo, Federal Taxpayers' Registration No. 71.057.921/0001-39, with its Articles of Association registered before the Board of Trade of the State of Sao Paulo ("JUCESSP") under NIRE 35.213.834.579, in section as of March 03, 1995 ("AG TELECOM" and a "SELLER");

(6) CONSTRUTORA ANDRADE GUTIERREZ S.A., a Brazilian corporation ("SOCIEDADE ANONIMA"), whose head office is located at Rua dos Pampas, 484, in the city of Belo Horizonte, State of Minas Gerais, Federal Taxpayers' Registration No. 17.262.213/0001-94, with its by-laws recorded at the Board of Trade of the State of Minas Gerais ("JUCESSP") under No. 313.000.918-30, in section as of September 02, 1948 ("AG PARENT" and a "Seller");

(7) SOCMA AMERICANA S.A., an Argentine corporation ("SOCIEDAD ANONIMA"), whose head office is located at Av. Eduardo Madero 940, Piso 15, Capital

Registro Publico de Comercio de la Capital Federal de la Republica Argentina ("SOCMA" and a "SELLER"); and

(8) PARTECH LTDA., a Brazilian limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), whose head office is located in the City and State of Sao Paulo, at Av. Maria Coelho Aguiar 215, Bloco D - 4th Floor, enrolled at the Federal Taxpayers' Registry under No. 00-127.453/0001-01 ("PARTECH").

BACKGROUND STATEMENT

WHEREAS, the Sellers currently own, directly and in the aggregate, one hundred percent (100%) of the outstanding quotas of Partech; and

WHEREAS, on the date of this Agreement Partech owns, directly and in the aggregate, (i) eighty three percent (83%) of the outstanding quotas of Unnisa-Solucoes em Meios de Pagamento Ltda., a Brazilian limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), whose head office is located in the City and State of Sao Paulo, at Av. Maria Coelho Aguiar 215, Bloco D - 4th Floor, enrolled at the Federal Taxpayers' Registry under No. 69.313.674/0001-42 ("UNNISA"), and (ii) sixty six and 67/100 percent (66.67%) of the outstanding shares of Proceda Tecnologia e Informatica S.A., a Brazilian corporation ("SOCIEDADE ANONIMA"), whose head office is located in the City and State of Sao Paulo, at Av. Maria Coelho Aguiar 215, Bloco E - 7th Floor, enrolled at the Federal Taxpayers' Registry under No. 55.419.667/0001-15 ("PROCEDA"); and

WHEREAS, on the date of this Agreement, AG Telecom and Socma own, indirectly and in the aggregate, the remaining seventeen percent (17%) of the outstanding quotas of Unnisa; and

WHEREAS, Sellers desire to sell to Acquisition and its Affiliates, and Acquisition, on behalf of itself and its Affiliates, desires to acquire from to-be-formed Affiliates of each Seller, on the Closing Date (this term and other capitalized terms used in this Agreement being defined in either PARAGRAPH 16.1 of this Agreement or in those Paragraphs of this Agreement identified in PARAGRAPH 16.2), (i) capital of Partech representing an aggregate fifty one percent (51%) direct ownership interest in the capital of Partech and (ii) capital of Unnisa representing an aggregate seventeen percent (17%) direct ownership interest in the capital of Unnisa (collectively, the "ACQUIRED INTERESTS"); and

WHEREAS, to accomplish their objectives the Parties have agreed to undertake the various component parts of the transactions contemplated by this Agreement on the terms set forth in this Agreement and agree that the various component parts are integral, interdependent parts of the whole, and without which this Agreement would not be entered into and the transactions contemplated by and provided for in ARTICLES 1 AND 2 of

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this Agreement (collectively, the "ACQUISITION TRANSACTION") would not be consummated;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements in this Agreement contained, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. ACQUISITION OF THE AG TELECOM INTERESTS

1.1 ACQUISITION OF AG TELECOM'S INTERESTS. Subject to satisfaction or waiver in writing of the conditions contained in ARTICLES 10 AND 11 of this Agreement, on the Closing Date, Acquisition shall subscribe for that number of ordinary shares of CJO Participacoes Ltda., an Affiliate of AG Telecom ("ABC"), as shall represent, upon subscription, fifty percent (50.0%) of ABC's issued and outstanding ordinary shares (collectively, the "ABC SUBSCRIBED SHARES") for an aggregate subscription price (the "ABC SUBSCRIPTION PRICE") payable (i) in cash in Brazilian reais in the amount of R\$89,250,000 (Eighty Nine Million Two Hundred Fifty Thousand Brazilian reais) and (ii) by delivery of the accounts receivable (the "ACCOUNTS RECEIVABLE") identified and described in EXHIBIT A to this Agreement having a face value of R\$81,116,074.26 (Eighty One Million One Hundred Sixteen Thousand Seventy Four and 26/100 Brazilian reais). A portion of the ABC Subscription Price shall be allocated to the capital of ABC, and the balance of the ABC Subscription Price shall be allocated to premium. On the Closing Date and immediately following the subscription by Acquisition for the ABC Subscribed Shares, ABC shall be split-up in accordance with the Company Law (the "ABC SPLIT-UP"), with the consequences set forth on EXHIBIT A-1 to this Agreement. Any and all stamp duties, taxes and similar imposts imposed or assessed in respect of the ABC Split-Up will be borne by AG Telecom. In each case, the ABC Subscribed Shares and the resulting shares or ownership interests of Partech and Unnisa distributed or to be distributed shall be delivered to EFX, or at its discretion one or more of its Affiliates, free and clear of any and all Liens. The ABC Subscribed Shares and all resulting shares and ownership

interests that will become the property of EFX or one or more of its Affiliates as a result of the ABC Split-Up will be registered in the name of EFX or that Affiliate in the relevant Book of Registration of Ordinary Shares or otherwise duly recorded and noted in the books and records of the relevant company.

2. ACQUISITION OF THE SOCMA INTERESTS

2.1 ACQUISITION OF SOCMA'S INTEREST IN PARTECH. Subject to satisfaction or waiver in writing of the conditions contained in ARTICLES 10 AND 11 of this Agreement, on the Closing Date, Socma will sell to one or more of Equifax's Affiliates incorporated and

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organized outside of Brazil (the "OFFSHORE AFFILIATE"), and EFX will cause the Offshore Affiliate to purchase, take and acquire from Socma, quotas of Partech representing in the aggregate twenty five and one-half percent (25.50%) of the quota capital of Partech (the "SOCMA PARTECH Interest") free and clear of any and all Liens for a purchase price (the "SPI PURCHASE PRICE") of R\$66,950,000 (Sixty Six Million Nine Hundred Fifty Thousand Brazilian reais). Any and all stamp duties, taxes and similar imposts imposed or assessed in respect of the sale by Socma of the Socma Partech Interest will be borne by Socma. On the Closing Date and against delivery of the Socma Partech Interest, the Offshore Affiliate shall pay to Socma the SPI Purchase Price by wire transfer of an amount of U.S. Dollars in immediately available funds (i) to the following account: Citibank, N.A., New York, New York, Account No. 36968638, ABA Routing No. 021000089, standing in the name of Socma Americana S.A., equal to the (x) SPI Purchase Price, as converted into U.S. Dollars in accordance with this PARAGRAPH 2.1, MINUS (y) US\$ 2,100,000 (ii) to the escrow account established with Citibank N.A. referenced in the relevant attached escrow agreement, equal to US\$ 2,100,000. Upon transfer of these sums as prescribed in the foregoing sentence, the SPI Purchase Price shall be paid in full. The amount of U.S. Dollars to be delivered pursuant to the foregoing sub-item (i) will be equal to the SPI Purchase Price converted into U.S. Dollars (rounded to the nearest whole dollar) using the SISBACEN Data System, transaction PTAX-800, Option 5, buy rate, as published by the Central Bank of Brazil in respect of the immediately preceding Sao Paulo Business Day, MINUS US\$ 2,100,000.

2.2 ACQUISITION OF SOCMA'S INTEREST IN UNNISA. Subject to satisfaction or waiver in writing of the conditions contained in ARTICLES 10 AND 11 of this Agreement, on the Closing Date, Acquisition shall subscribe for that number of ordinary shares of Investimentos Coligados Technology S.A., an Affiliate of Socma ("XYZ"), as shall represent, upon subscription, Twenty Six and 47677/100,000 percent (26.47677%) of XYZ's issued and outstanding ordinary shares (collectively, the "XYZ SUBSCRIBED SHARES") for an aggregate subscription price (the "XYZ SUBSCRIPTION PRICE") of R\$22,300,000 (Twenty Two Million Three Hundred Thousand Brazilian reais). A portion of the XYZ Subscription Price shall be allocated to the capital of XYZ, and the balance of the XYZ Subscription Price shall be allocated to premium. On the Closing Date and immediately following the subscription by Acquisition for the XYZ Subscribed Shares, XYZ shall be split-up in accordance with the Company Law (the "XYZ SPLIT-UP"), with the consequences set forth on EXHIBIT B to this Agreement. Any and all stamp duties, taxes and similar imposts imposed or assessed in respect of the XYZ Split-Up will be borne by Socma. In each case, the XYZ Subscribed Shares and the resulting ownership interests of Unnisa distributed or to be distributed shall be delivered to EFX, or at its discretion one or more of its Affiliates, free and clear of any and all Liens. The XYZ Subscribed Shares and all resulting ownership interests that will become the property of EFX or one or more of its Affiliates as a result of the XYZ Split-Up will be duly recorded and noted in the books and records of the relevant company.

3. CLOSING; ADJUSTMENTS

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3.1 CLOSING. Subject to the conditions contained in ARTICLES 10 AND 11 having been satisfied or waived in writing in accordance with the terms of this Agreement, the consummation of the transactions contemplated in this Agreement and the Additional Agreements (the "CLOSING") will take place at the office of Tozzini Freire Teixeira e Silva, located at Rua Libero Badaro, 293, 20(degree) andar, Sao Paulo, Brasil, commencing at 9:00 a.m., local time, on August 31, 1998 or any other date as may be mutually acceptable to the Parties (the date of the Closing being referred to in this Agreement as the "CLOSING DATE"); PROVIDED, HOWEVER, that the Acquisition Transaction shall for all purposes be effective as of 12:01 a.m., Sao Paulo time, on September 1, 1998. To facilitate the Closing, the Parties will meet at a pre-closing conference at the office of Tozzini Freire Teixeira e Silva, located at Rua Libero Badaro, 293, 20(degree) andar, Sao Paulo, Brasil, commencing at 9:00 a.m., local time, on the fourth Business Day immediately preceding the Closing Date, with the intention to finalize the Closing matters contemplated in this Agreement and the Additional Agreements in a timely manner so as to cause the Closing to occur on the Closing Date.

3.2 RIGHT OF RESCISSION. The Parties agree that Equifax on the one hand or Sellers (acting jointly) on the other hand shall have the right to rescind the Acquisition Transaction, on the Closing Date but not at any time thereafter, as a whole and in its entirety if each of the component parts of the Acquisition Transaction and all other actions, agreements, covenants, undertakings or transactions required to be completed or performed by a Party on or before the Closing Date as reflected in this Agreement or any Additional Agreement are not consummated or performed on the Closing Date or on such other date or time prior to the Closing Date as may be specified by giving written notice to the other Parties of the exercise of this right. Any rescission notice will be effective immediately and any of the transactions or component parts thereof previously consummated shall be, and shall be deemed to be, void AB INITIO, except that the Confidentiality Agreement and Sections 4.4, 4.5, 9.1 and 9.2 of the MOU shall survive.

3.3 COOPERATION AND FURTHER ASSURANCES. Between the date of this Agreement and Closing, each Party shall take, and shall cause all of its relevant Affiliates to take, any and all other and further actions required, necessary or convenient to carry out the intent and purpose of the Acquisition Transaction, this Agreement and the Additional Agreements. At Equifax's reasonable request, whether on or after the date of this Agreement, and without the payment of any additional monies, each Seller will, at its sole expense and without contribution by or Liability to Equifax, Partech, Unnisa or Proceda, execute and deliver any and all further documents and instruments of conveyance, assignment, and transfer and will take any and all further reasonable actions as may be necessary, in the reasonable opinion of Equifax, to transfer and convey to Equifax all right, title and interest in and to the Acquired Interests, free and clear of any and all Liens or as may otherwise be necessary or desirable to carry out the intent of this Agreement.

3.4 CLOSING DATE AUDITS; DETERMINATION OF ADJUSTMENT. (a) The Parties agree to cause Partech, Unnisa and Proceda to cause the independent public accountants, Deloitte Touche Tohmatsu, to audit the balance sheets of Partech (the "PARTECH CLOSING BALANCE SHEET"), Unnisa (the "UNNISA CLOSING BALANCE SHEET") and Proceda (the

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"PROCEDA CLOSING BALANCE SHEET"; and together with the Partech Closing Balance Sheet and the Unnisa Closing Balance Sheet, the "CLOSING BALANCE SHEETS"), as appropriate, as of the Closing Date. Each Closing Balance Sheet will be prepared in the English language in accordance with GAAP and in a manner consistent with the relevant December 31, 1997 balance sheet attached to this Agreement as EXHIBIT C-1, C-2, OR C-3, as appropriate, and shall include all accruals and adjustments required by GAAP. Within ninety (90) days after the Closing Date: Sellers will cause Deloitte Touche Tohmatsu to deliver to Equifax, Sellers and Arthur Andersen LLP, together with their audit report thereon and related workpapers, the Partech Closing Balance Sheet, the Unnisa Closing Balance Sheet and the Proceda Closing Balance Sheet, and its calculation of Net Working Capital and Indebtedness for each of Partech, Unnisa and Proceda (collectively, the "COMPUTATIONS"), each calculation being derived from the relevant Closing Balance Sheet. Subject to PARAGRAPH 3.4(B), the Computations will be final and binding on the Parties for purposes of calculating the adjustments as provided for in this PARAGRAPH 3.4.

(b) If within sixty (60) days following delivery of the Closing Balance Sheets and the Computations, Equifax, following a review of the same by Arthur Andersen LLP, has not given Sellers written notice of objection to any or all of the Closing Balance Sheets and the Computations (which notice must contain a statement in detail, with supporting documentation, of Equifax's objections), then the Closing Balance Sheets and the Computations shall be final and binding on all Parties for purposes of calculating the adjustments as provided for in this PARAGRAPH 3.4. If Equifax gives such notice of objection, then the Parties shall in good faith attempt to resolve the issues raised in the notice among themselves. If they are unable to reach a resolution within thirty (30) days of such notice, the issues in dispute will be promptly submitted to KPMG Peat Marwick (the "ACCOUNTANTS") for resolution, which disputes shall not be further subject to arbitration as provided in PARAGRAPH 15.5. If the issues in dispute are submitted to the Accountants for resolution: (i) each Party will furnish to the Accountants such work papers and other documents and information relating to the disputed issues as the Accountants may request and are available to the Party (or its independent public accountants), and will be afforded the opportunity to present to the Accountants any material relating to the relevant Closing Balance Sheets and the Computations and to discuss the same with the Accountants, (ii) the determination by the Accountants as set forth in a written notice delivered to Sellers and Equifax by the Accountants will be binding and conclusive on all Parties, and (iii) Sellers and Equifax will each bear one-half of the fees and expenses of the Accountants in resolving the issues in dispute. The Accountants will deliver their written notice of determination within thirty (30) days of the disputes having been referred to them. The costs of Deloitte Touche Tohmatsu incident to the initial preparation of the Closing Balance Sheet and the Computations shall be borne by Sellers, and the costs of Arthur Andersen

in reviewing and responding to the Closing Balance Sheet and the Computations shall be borne by Equifax.

(c) On or before the fifth (5th) Business Day following the final determination of the Net Working Capital and the Indebtedness for each of Partech, Unnisa and Proceda, whether by Deloitte Touche Tohmatsu as set forth in the

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Computations as originally delivered to Equifax, by agreement of the Parties, or by the Accountants, as the case may be:

(A) if the Net Working Capital of Partech is less than R\$ 1,000 as reflected on EXHIBIT D-1, Sellers, jointly and severally, shall contribute the difference in cash in Brazilian reais to Unnisa; PROVIDED, HOWEVER, any such contribution shall not result in any change in the then current ownership of its quota holders;

(B) if the Net Working Capital of Unnisa is less than R\$ 2,983,000 as reflected on EXHIBIT D-2, Sellers, jointly and severally, shall contribute the difference in cash in Brazilian reais to Unnisa; PROVIDED, HOWEVER, any such contribution shall not result in any change in the then current ownership of its quota holders;

(C) if the Net Working Capital of Proceda is less than R\$ 2,468,000 as reflected on EXHIBIT D-3, Sellers, jointly and severally, shall contribute the difference multiplied by 34% in cash in Brazilian reais to Holdings;

(D) the difference between the Indebtedness of Partech as reflected on the Partech Closing Balance Sheet and the Indebtedness as reflected on EXHIBIT D-1 shall be paid in cash in Brazilian reais, (x) if higher than the amount reflected on EXHIBIT D-1, 51% of the difference by Sellers, jointly and severally, to Holdings, and (y) if lower than the amount reflected on EXHIBIT D-1, 51% of the difference by Equifax to Sellers in accordance with their respective then current pro rata ownership interests in Partech;

(E) the difference between the Indebtedness of Unnisa as reflected on the Unnisa Closing Balance Sheet and Indebtedness as reflected on EXHIBIT D-2 shall be paid in cash in Brazilian reais, (x) if higher than the amount reflected on EXHIBIT D-2, 59.33% of the difference by Sellers, jointly and severally, to Holdings, and (y) if lower than the amount reflected on EXHIBIT D-2, 59.33% of the difference by Equifax to Sellers in accordance with their respective then current pro rata ownership interests in Unnisa; and

(F) the difference between the Indebtedness of Proceda as reflected on the Proceda Closing Balance Sheet and the Indebtedness as reflected on EXHIBIT D-3 shall be paid, (x) if

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higher than the amount reflected on EXHIBIT D-3, by Sellers, jointly and severally, to Holdings multiplied by 34%, and (y) if lower than the amount reflected on EXHIBIT D-3, 34% of the difference by Equifax to Sellers in accordance with their respective then current pro rata ownership interests in Proceda, in each case by wire transfer of Brazilian reais in immediately available funds to such bank account as the payee specifies.

(d) For purposes of this PARAGRAPH 3.4, "NET WORKING CAPITAL" will mean current assets minus current liabilities for Partech, Unnisa or Proceda, as relevant, determined in accordance with GAAP, but specifically excluding any and all management fees payable, all dividends payable, all intercompany receivables or payables with Affiliates or indebtedness in favor of Affiliates of AG Parent or Socma, and any other Indebtedness. For purposes of this PARAGRAPH 3.4, "INDEBTEDNESS" will mean the sum of all indebtedness for borrowed money, all amounts payable as management fees payable and dividends payable, and intercompany payables, LESS intercompany receivables for indebtedness or indebtedness in favor of Affiliates of AG Parent or Socma.

3.5 CERTAIN AGREEMENTS. Following completion of the Acquisition Transaction on the Closing Date: (i) Acquisition, AG Telecom and Socma shall enter into an escrow agreement (the "ESCROW AGREEMENT") in the agreed form attached to this Agreement as either EXHIBIT E-1 or E-2, as appropriate; (ii) Acquisition, AG Telecom and Socma shall enter into the pledge agreement (the

"PLEDGE AGREEMENT") in the agreed form attached to this Agreement as EXHIBIT F; (iii) Acquisition, AG Telecom and Socma shall enter into the private deed of assignment of dividends (the "DIVIDEND PLEDGE") in the agreed form attached to this Agreement as EXHIBIT G; (iv) Acquisition, AG Telecom and Socma shall cause Partech to adopt new articles of association (the "PARTECH Articles") in the agreed form attached to this Agreement as EXHIBIT H; (v) the relevant Persons shall enter into the reorganization agreement (the "REORGANIZATION AGREEMENT") in the agreed form attached to this Agreement as EXHIBIT I; (vi) Unnisa and EFX shall execute the trademark license agreement in the agreed form attached to this Agreement as EXHIBIT J (the "TRADEMARK AGREEMENT"); and (vii) if required, AG Parent shall execute a guaranty in the agreed form attached to this Agreement as EXHIBIT K (each, the "GUARANTY").

4. ADDITIONAL COVENANTS

4.1 ACCESS AND INSPECTION. Partech will provide, and each Seller agrees to cause Partech, Unnisa and Proceda to provide, Equifax and its Representatives full access during normal business hours from and after the date of this Agreement until the Closing to all of the Representatives, personnel, customers, suppliers, books and records of Partech, Unnisa and Proceda and their respective Affiliates (including without limitation allowing Equifax and its Representatives to make copies, extracts and translations) and will furnish any and all information concerning their businesses and affairs as Equifax and its Representatives may request in each case for the purpose of making a continuing

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investigation of Partech, Unnisa and Proceda and their respective businesses; PROVIDED, HOWEVER, on-site visits after the date of this Agreement to the business premises of Partech, Unnisa and Proceda shall be coordinated between Equifax and Sellers such that there shall be the least amount of disruption to the business and operations of Partech, Unnisa and Proceda as is reasonably practicable in the circumstances. Except for granting access to SHL Systemhouse Inc. and its Representatives for purposes of conducting a due diligence investigation of Proceda in a manner agreed by the Parties, none of Partech, AG Telecom, Socma, or any member of either the AG Group or the Socma Group will provide any other Person, or permit Unnisa or Proceda to provide any other Person, with similar access or information between the date of this Agreement and any termination or expiration of this Agreement. No investigation made before or after the date of this Agreement by or on behalf of Equifax will limit or affect in any way the representations, warranties, covenants, agreements and indemnities of AG Telecom, Socma, Partech, or any other member of either the AG Group or the Socma Group under or pursuant to this Agreement or any Additional Agreement, each of which will survive any investigation and the Closing pursuant to the terms and conditions established in this Agreement.

4.2 COOPERATION. The Parties will cooperate fully with each other and with their respective Representatives in connection with any steps required to be taken as part of their respective obligations under this Agreement, and all Parties will use their best efforts to consummate the transactions contemplated by this Agreement and to fulfill their obligations under this Agreement, including without limitation, causing to be fulfilled at the earliest practical date the conditions precedent to the obligations of the Parties to consummate the transactions contemplated by this Agreement. Without the prior written consent of the other Parties, no Party may take any intentional actions, or omit to take any actions, that would cause the conditions precedent to the obligations of the Parties not to be fulfilled, including, without limitation, taking or causing to be taken any action which would cause the representations and warranties made by a Party in this Agreement not to be true, correct and complete as of the Closing.

4.3 EXPENSES. The Parties will bear their own legal, accounting, broker, intermediary and other fees and expenses related to the transactions contemplated by this Agreement and the Additional Agreements, it being understood and agreed that all fees and expenses of J.P. Morgan will be borne by Sellers and without any Liability to any of Equifax, Partech, Unnisa or Proceda. The Parties acknowledge and agree that Partech, Unnisa and Proceda have already incurred, and may continue to incur, certain DE MINIMIS expenses in connection with the transactions contemplated by this Agreement, particularly in connection with the due diligence process, but in no event shall Partech, Unnisa or Proceda have any Liability for any other expenses of Sellers in connection with the authorization, preparation, execution and performance of this Agreement and the transactions contemplated by this Agreement. The Brazilian financial transactions tax ("CPMF") shall be borne equally by Sellers on the one hand and Equifax on the other.

4.4 UPDATE OF INFORMATION. All documents, agreements, instruments, statements, copies and other writings furnished to or for the benefit of Equifax or any of its Representatives pursuant to this Agreement are and will be true, correct and complete

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as of the date furnished, and any and all amendments and supplements to the documents, agreements, instruments, statements and other writings furnished to or for the benefit of Equifax or any of its Representatives pursuant to this Agreement have been or will be delivered to Equifax and its Representatives in a timely and expeditious manner prior to the Closing. At all times prior to and including the Closing Date, AG Telecom, Socma, Partech and Equifax will promptly provide one another with written notification of any event, occurrence or other information of any kind whatsoever which affects, or may affect, the continued truth, correctness or completeness of any representation, warranty, covenant or agreement made in this Agreement by a Party or any document, agreement, instrument, certificate or writing furnished to or for the benefit of a Party by any other Party pursuant to or in connection with this Agreement, and each written notification will specifically identify any and all of the representations, warranties, covenants and agreements affected by the fact, event, occurrence or information that necessitated the giving of the notice. No notification or other disclosure will be deemed to amend or supplement this Agreement, the Disclosure Memorandum, or any representation, warranty, covenant, agreement or indemnity or any other document, agreement, instrument, certificate or writing furnished to or for the benefit of any Party pursuant to or in connection with this Agreement.

4.5 BROKERS. AG Group and Socma Group represent and warrant to Equifax that no broker or finder other than J.P. Morgan has acted on their behalf or on behalf of Partech, Unnisa or Proceda in connection with this Agreement or the transactions contemplated in this Agreement, and AG Group and Socma Group, severally but not jointly, agree to indemnify Equifax and hold it harmless from and against any and all claims or demands for commissions or other compensation by J.P. Morgan and any other broker, finder or similar agent claiming to have been employed by or on behalf of them. Equifax represents and warrants that no broker or finder has acted on its behalf in connection with this Agreement or the transactions contemplated in this Agreement and agrees to indemnify AG Group, Socma Group, Partech, Unnisa and Proceda and hold them harmless from and against any and all claims or demands for commissions or other compensation by any broker, finder or similar agent claiming to have been employed by or on behalf of Equifax.

4.6 PUBLICITY. Except to the extent required by applicable Law or listing agreement with any securities exchange, all press releases and other public announcements respecting the subject matter of this Agreement or any Additional Agreement will be made only with the mutual agreement of AG Telecom, Socma and Equifax, which agreement will not be unreasonably withheld, delayed or conditioned. Prior to submitting any information to third parties as required by applicable Law or listing agreement with any securities exchange, each Party will provide the other Parties with a reasonable opportunity to review and comment on the terms upon which such information will be disclosed.

4.7 CERTAIN GOVERNMENTAL FILINGS. The Parties will make, or cause to be made, all filings and submissions required to be made to any Government in connection with the transactions contemplated by or resulting from this Agreement. Each of the

Parties will furnish to the other Parties any and all necessary information and reasonable assistance as another Party may reasonably request in connection with its preparation of necessary filings or submissions to any Government. Prior to filing any material application, registration, statement or other document with the applicable governmental authority, each Party will provide the other Parties with a reasonable opportunity to review and comment on each that application, registration, statement or other document.

4.8 CUSTOMER CONTRACTS. Partech shall, and each Seller agrees to cause Partech, Unnisa and Proceda to, use their commercially reasonable efforts to procure fully executed customer agreements from ACG, AIG, BNL (Electron), BNL (Cards), Banco Santos, BCN, Brascan, Fibra, Girobank, Transcheck and any other unsigned customer agreements (collectively, the "CUSTOMER AGREEMENTS") which are attached to the Disclosure Memorandum.

4.9 PAYSYS CONTRACT. At least five (5) Business Days prior to the Closing Date, Partech shall, and each Seller agrees to cause Unnisa and Proceda to, procure the written consent of PaySys International, Inc., in the agreed form attached to this Agreement as EXHIBIT L, for the operation of the VisionPlus software by Proceda for and on behalf of Unnisa (the "PAYSYS CONSENT").

4.10 INVENTIONS AGREEMENTS. Partech shall use its commercially reasonable efforts (both before and after the Closing Date) to procure written agreements (the "IP AGREEMENTS") from (i) all current employees and independent contractors, and (ii) all employees and independent contractors who in the prior three years have performed services for any of Partech, Unnisa or Proceda, in each case as identified in EXHIBIT M to this Agreement, irrevocably assigning to Partech, Unnisa or Proceda, as appropriate, without any consideration or other

conditions, any and all rights, title and interest in and to any and all intellectual or industrial property, if any, developed or created, whether in whole or in part, by them, each such written agreement being acceptable to Equifax as to form, content and subject matter.

4.11 CERTAIN CUSTOMER CONTRACTS. The Parties agree to use their commercially reasonable efforts to have each of the Customer Contracts renegotiated on terms and conditions reasonably satisfactory to the Parties so as to limit the potential liability to Partech, Unnisa, Proceda and the Parties for potential system or service failures at Partech, Unnisa or Proceda, whether as a result of failures, interruptions, disruptions or slow-downs in their own operating systems or as a result of the failure, interruption, disruption or slow-down of third party products or services.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS RELATING TO PARTECH, UNNISA AND PROCEDA

AG Telecom, Socma and Partech have prepared and delivered to Equifax a disclosure memorandum (the "DISCLOSURE MEMORANDUM") setting forth any and all

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exceptions or supplemental information to the representations, warranties and covenants contained in this ARTICLE 5, and have delivered to Equifax documents and materials pursuant to this Agreement, and all of the documents and materials so delivered are true, correct and complete as of the date furnished, and any and all modifications or amendments to the documents and materials have been or will be delivered to Equifax with the Disclosure Memorandum. The disclosures set forth in the Disclosure Memorandum qualify only those representations and warranties specifically referenced and referred to in the Disclosure Memorandum or this Agreement, and a disclosure related to any particular representation and warranty shall not qualify any other representation or warranty unless so expressly stated. At all times prior to and including the Closing Date, AG Telecom, Socma and Partech will promptly provide Equifax with written notification of any event, occurrence or other information of any kind whatsoever which affects or may affect, the continued truth, correctness or completeness of any representation or warranty made in this Agreement or any information contained in the Disclosure Memorandum. Subject to the foregoing, each of AG Telecom, Socma and Partech, severally but not jointly, represents and warrants to Equifax, and covenants and agrees, as of the date of this Agreement and again as of the Closing Date, as follows:

5.1 EXISTENCE. Each of Partech and Unnisa: (a) is a Brazilian limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), duly organized and registered and validly existing under the laws of Brazil, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in the places where its business is conducted and its assets and properties are owned or leased. Proceda: (a) is a corporation ("SOCIEDADE ANONIMA"), duly organized and registered and validly existing under the laws of Brazil, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in the places where its business is conducted and its assets and properties are owned or leased. None of Partech, Unnisa or Proceda is required to be authorized, licensed, qualified or domesticated as a foreign Person in any jurisdiction outside of Brazil. AG Telecom and Socma have previously furnished Equifax with true, correct and complete copies of the organizational and foundation documents, as amended, of each of Partech, Unnisa and Proceda. AG Telecom and Socma have delivered to Equifax true, correct and complete copies of the minutes and other similar records of meetings of and actions by the shareholders, quotaholders, directors and officers of Partech and Proceda, and the minutes and other similar records of meetings of and actions by the quotaholders, directors and officers of Unnisa, which, in each case, reflects fully all issuances (whenever this is the case), transfers and redemptions of Partech's, Unnisa's and Proceda's capital. The Disclosure Memorandum lists: (i) all locations where Partech, Unnisa or Proceda currently owns or leases real property, has an office or place of business, or maintains any equipment, other asset, or has licensed any software, (ii) all locations of immovable property formerly owned or leased by either Partech, Unnisa or Proceda, or its respective predecessors, and (iii) all names under which each of Partech, Unnisa or Proceda or its respective predecessors have operated, if different from its present legal name.

5.2 SUBSIDIARIES. Except for Partech's interest in Unnisa and Proceda, none of Partech, Unnisa or Proceda has any interest, directly or indirectly, in any Person, nor any

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right, option or commitment to purchase or otherwise acquire any interest, direct or indirect, in any Person, nor has it ever had any interest or the right to acquire any interest. To the extent that Partech, Unnisa or Proceda does have an interest in any other Person, that Person is not engaged in a business competitive with that of Partech, Unnisa or Proceda or the business

to be conducted by Unnisa or Proceda on and after the Closing Date, and none of Partech, Unnisa or Proceda has any legal responsibility, duty, obligation or liability in respect of that Person, nor do any of the assets, businesses, properties, revenues or profits stand for any duty, obligation or liability of that Person.

5.3 CAPITALIZATION; OWNERSHIP OF EQUITY; FOUNDATION DOCUMENTS.

(a) Partech has a total capital (the "PARTECH QUOTAS") as described in the Disclosure Memorandum, and the capital of Partech described in the Disclosure Memorandum constitutes all of the issued and outstanding capital of Partech. The Partech were duly authorized and validly issued, are fully paid and non-assessable, and were authorized, offered, issued and sold in accordance with all applicable Laws. All amounts due in respect of the Partech Quotas have been fully paid in the required currency, and no further assessments or calls may be made upon or with respect to the Partech Quotas. None of the Partech Quotas have been issued, offered, sold, registered or recorded in violation of the preemptive or other rights of any past or present shareholder or quotaholder of Partech or any other Person. None of the Partech Quotas are subject to any quotaholders agreements, voting trusts or any restrictions on transfer, other than as set forth in Partech's Articles of Incorporation or By-Laws or this Agreement or in the Disclosure Memorandum. The Partech Quotas are owned beneficially and legally by the Persons named in the Disclosure Memorandum.

(b) Other than as contemplated by this Agreement or in the Disclosure Memorandum, there are no rights to subscribe for or to purchase, or any option for the purchase of, or any agreements or arrangements providing for the issuance (contingent or otherwise) of, or any calls, commitments or any claims or Actions of any character relating to, the capital of Partech, including without limitation, any subscription bonus, convertible debentures, share options or founders' shares. Other than as contemplated by this Agreement or by the Disclosure Memorandum, no Person has any right to, or option with respect to, or any agreement or arrangements with respect to, or any calls, commitment or any claims or rights of any character however evidenced or created to, any of the capital of Partech or any portion of Partech's turnover or profits.

(c) Unnisa has a total capital (the "UNNISA QUOTAS") as described in the Disclosure Memorandum, and the capital of Unnisa described in the Disclosure Memorandum constitutes all of the outstanding capital of Unnisa. The Unnisa Quotas were duly authorized, are fully paid and non-assessable, and were authorized, offered, issued and sold in accordance with all applicable Laws. All amounts due in respect of the Unnisa Quotas have been fully paid in the required currency, and no further assessments or calls may be made upon or with respect to those quotas. None of the Unnisa Quotas have been offered, sold, registered or recorded in violation of the preemptive or other rights of any past or present quotaholder of Unnisa or any other Person. None of the

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Unnisa Quotas are subject to any quotaholder agreements, voting trusts or any restrictions on transfer, other than as set forth in Unnisa's Articles of Association or this Agreement or the Disclosure Memorandum. The Unnisa Quotas are owned legally and beneficially by the Persons named in the Disclosure Memorandum.

(d) Other than as contemplated by this Agreement, there are no rights to subscribe for or to purchase, or any option for the purchase of, or any agreements or arrangements providing for the issuance (contingent or otherwise) of, or any calls, commitments or any claims or Actions of any character relating to, the capital of Unnisa, including without limitation, any subscription bonus, convertible debentures, quota options or founders' quotas. Other than as contemplated by this Agreement or in the Disclosure Memorandum, no Person has any right to, or option with respect to, or any agreement or arrangements with respect to, or any calls, commitment or any claims or rights of any character however evidenced or created to, any of the capital of Unnisa or any portion of Unnisa's turnover or profits.

(e) Proceda has a total capital (the "PROCEDA SHARES") as described in the Disclosure Memorandum, and the capital of Proceda described in the Disclosure Memorandum constitutes all of the issued and outstanding capital of Proceda. The Proceda Shares were duly authorized and validly issued, are fully paid and non-assessable, and were authorized, offered, issued and sold in accordance with all applicable Laws. All amounts due in respect of the Proceda Shares have been fully paid in the required currency, and no further assessments or calls may be made upon or with respect to the Proceda Shares. None of the Proceda Shares have been issued, offered, sold, registered or recorded in violation of the preemptive or other rights of any past or present shareholder of Proceda or any other Person. None of the Proceda Shares are subject to any shareholder agreements, voting trusts or any restrictions on transfer, other than as set forth in Proceda's Articles of Incorporation or By-Laws or this Agreement or the Disclosure Memorandum. The Proceda Shares are owned beneficially and legally by the Persons named in the Disclosure Memorandum.

(f) Other than as contemplated by this Agreement or described in the

Disclosure Memorandum, there are no rights to subscribe for or to purchase, or any option for the purchase of, or any agreements or arrangements providing for the issuance (contingent or otherwise) of, or any calls, commitments or any claims or Actions of any character relating to, the capital of Proceda, including without limitation, any subscription bonus, convertible debentures, share options or founders' shares. Other than as contemplated by this Agreement or described in the Disclosure Memorandum, no Person has any right to, or option with respect to, or any agreement or arrangements with respect to, or any calls, commitment or any claims or rights of any character however evidenced or created to, any of the capital of Proceda or any portion of Proceda's turnover or profits.

5.4 AUTHORITY; INCONSISTENT OBLIGATIONS.

(a) Each of the Sellers, Partech, Unnisa and Proceda have the full right, power and authority to execute and deliver and to perform and comply with this Agreement and

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the Additional Agreements to which any of them is or will be a party. All proceedings and actions required to be taken by either Seller, Partech, Unnisa or Proceda to authorize the execution, delivery and performance of this Agreement and the Additional Agreements have been taken. This Agreement, and each Additional Agreement to which any of them is or will be a party, have been, or in the case of any Additional Agreement will be at the Closing, duly and validly executed and delivered by each Seller, Partech, Unnisa or Proceda, as appropriate, by its duly authorized officers or representatives. This Agreement constitutes, and each Additional Agreement when executed and delivered will constitute, the valid and legally binding obligation, subject to general equity principles, of each Seller, Partech, Unnisa and Proceda, as appropriate, enforceable in accordance with its respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting the rights of creditors generally.

(b) Neither the execution and delivery of this Agreement or of the Additional Agreements by either Seller or Partech, nor the consummation of the transactions contemplated by this Agreement or by any Additional Agreement, will (i) result in a violation of the Articles of Association, Articles of Incorporation or By-Laws of either Seller, Partech, Unnisa or Proceda, or any Law or Order, (ii) violate any Order or Law applicable to either Seller, Partech, Unnisa or Proceda, or (iii) result in a breach of, conflict with or default under, any term or provision of any indenture, note, mortgage, bond, security agreement, loan agreement, guaranty, pledge, or other instrument, contract, agreement or commitment to which either Seller, Partech, Unnisa or Proceda is or will be upon consummation of the transactions contemplated by this Agreement a party or by which any of them or any of their respective assets, properties, or businesses is subject or bound; nor will these actions result in (w) the creation of any Lien on any of the Acquired Interests, Partech Quotas, Unnisa Quotas or Proceda Shares, or any of the assets, properties, businesses, revenues or profits of Partech, Unnisa or Proceda, (x) the acceleration or creation of any material obligation of Partech, Unnisa or Proceda, (y) the forfeiture of any material right or privilege of Partech, Unnisa or Proceda, or (z) the forfeiture of any material right or privilege of either Seller, Partech, Unnisa or Proceda that may affect its ability to perform under this Agreement or any Additional Agreement.

5.5 NO VIOLATION; COMPLIANCE WITH LAWS. None of Partech, Unnisa or Proceda is in default under or in violation of (a) its Articles of Association, Articles of Incorporation or By-Laws, as appropriate, or (b) any Order or Law, and the operations of Partech, Unnisa and Proceda have been conducted in accordance with, and are in compliance with, all applicable Laws. Except as indicated in the Disclosure Memorandum, none of the Sellers, Partech, Unnisa or Proceda has any notification of any asserted present or past failure by Partech, Unnisa or Proceda to comply with any Order or Laws.

5.6 CONSENTS. The execution and delivery by the Sellers or Partech of this Agreement and the Additional Agreements to which any of them is to be a party on the Closing Date, the consummation of the transactions contemplated in this Agreement or the Additional Agreements, the conduct of the respective businesses of Partech, Unnisa and Proceda on and after the Closing Date, and the performance by the Sellers or Partech under

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this Agreement or any Additional Agreement, as appropriate, do not (a) require the consent, approval or action of, or any filing with or notice to, any Government or other Person, other than for a notification filing to be made with the Brazilian anti-trust authorities within fifteen (15) days after the Closing, (b) require the consent or approval of Partech's quotaholders, Unnisa's quotaholders or Proceda's shareholders (except for those previously obtained), or (c) impose any other term, condition or restriction on Partech, Unnisa or Proceda pursuant to any Order or Law.

5.7 POSSESSION OF LICENSES, ETC. Each of Partech, Unnisa and Proceda possesses all certificates, licenses, permits and other authorizations from Governments (collectively, the "PERMITS"), free from burdensome restrictions, that are necessary or convenient for the ownership, maintenance and operation of its respective properties, assets, and businesses, and none of Partech, Unnisa or Proceda is or has been in violation of any such Permits. The Disclosure Memorandum sets forth all material Permits held by each of Partech, Unnisa and Proceda in connection with its business, all of which are in full force and effect, and neither the validity nor continuance of which will be adversely affected by the consummation of the transactions contemplated by this Agreement.

5.8 [INTENTIONALLY LEFT BLANK].

5.9 FINANCIAL STATEMENTS. Prior to the date of this Agreement, Sellers and Partech have delivered to Equifax copies of the audited financial statements of Partech, Unnisa and Proceda as of and for the periods ended December 31, 1994, 1995, 1996 and 1997 (together with the report thereon of Ernst and Young or Deloitte Touche Tohmatsu, as appropriate collectively, the "AUDITED FINANCIAL STATEMENTS"), and the unaudited financial statements of Partech, Unnisa and Proceda as of and for the (i) 5-month period ended May 31, 1998 and (ii) 6-month period ended June 30, 1998 (the "UNAUDITED FINANCIAL STATEMENTS"; and together with the Audited Financial Statements, collectively, the "FINANCIAL STATEMENTS"), in each case including a balance sheet, an income statement, a statement of changes in shareholders equity, and a statement of changes in financial position, together with any related schedules. The Financial Statements have been prepared from the books and records of Partech, Unnisa and Proceda, as appropriate, and have been prepared in accordance with GAAP consistently applied and present fairly the financial condition of Partech, Unnisa and Proceda, as appropriate, as at the respective dates of the Financial Statements and the results of its respective operations, shareholders equity and financial position for the periods then ended. All pro forma and projected financial information presented to Equifax in connection with the negotiation and consummation of the transactions contemplated by this Agreement have been prepared by Sellers consistent with historic accounting practices and procedures and based upon facts as then in existence and assumptions reasonable in the circumstances, and the same continue to be true and reasonable. Each of the Sellers, Partech, Unnisa and Proceda, however, makes no representation or warranty regarding the likelihood of the actual occurrence of such projections.

5.10 LIABILITIES.

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(a) Except as indicated in the Disclosure Memorandum, none of Partech, Unnisa or Proceda has any debt, Liability or obligation of any kind, whether accrued, absolute, contingent or otherwise, except (i) those reflected in the Unaudited Financial Statements, (ii) those accounts payable incurred in the ordinary and regular course of business since the date of the Unaudited Financial Statements, and (iii) those incurred thereafter in the ordinary and regular course of business consistent with past practices which do not result from the breach of any Contract or any violation of applicable Law.

(b) None of Partech, Unnisa or Proceda is a party to any contract or commitment to guarantee the payment or performance of any Liability or other obligation of any other Person, or pursuant to which Partech, Unnisa or Proceda, or their respective assets, properties, business or revenue, is or may become liable for the indebtedness or other obligations of any other Person.

5.11 TITLE TO PROPERTIES. All assets and property, whether movable or immovable, tangible or intangible, owned by Partech, Unnisa or Proceda are owned exclusively by Partech, Unnisa or Proceda and free and clear of any and all Liens except those listed and described in the Disclosure Memorandum. None of Partech, Unnisa or Proceda owns any assets or property other than those set forth on the relevant balance sheets included in the Unaudited Financial Statements and those acquired thereafter in the ordinary and regular course of business consistent with past practices and which are otherwise reflected on the books and records of Partech, Unnisa or Proceda, as appropriate. Each of Partech, Unnisa and Proceda has, or will have at the Closing, exclusive possession of all of its respective assets and properties, all of which are physically located on the Immovable Property and are not subject to the dominion or control of any other Person.

5.12 RECEIVABLES. Subject to any applicable reserve set forth in the relevant Financial Statements, any and all notes receivable and accounts receivable shown in the Financial Statements and all notes receivable and accounts receivable held by Partech, Unnisa or Proceda on the date of this Agreement and on the Closing Date, were, are and will be, valid and collectable obligations of the respective makers or the relevant account debtors and were not and are not subject to any offset, counterclaim or recoupment.

5.13 MOVABLE PROPERTY.

(a) All of the machinery, equipment, vehicles, and other items

of movable property which are owned or leased by Partech, Unnisa or Proceda are in good condition and repair, subject to normal wear and tear, suited for the use intended, and to the best knowledge of each of the Sellers, Partech, Unnisa or Proceda are and have been operated in conformity with all applicable insurance requirements, manufacturer's operating manuals, manufacturer's warranties, and applicable Orders and Laws. The Disclosure Memorandum sets forth a list of all movable property whose value is in excess of R\$10,000, owned or leased by Partech, Unnisa or Proceda, specifying which items are owned and which are leased. To the best of each Sellers' and Partech's knowledge, there

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are no defects or conditions which would cause the movable property to be or become inoperable or unsafe.

(b) To the best of each Seller's and Partech's knowledge, all lessors of any machinery, equipment or other movable property leased by Partech, Unnisa or Proceda have fully and completely performed and satisfied their respective duties and obligations under the leases, and none of Partech, Unnisa or Proceda has brought or threatened any Action against any relevant lessor for failure to perform and satisfy its duties and obligations under the relevant lease.

5.14 IMMOVABLE PROPERTY.

(a) None of Partech, Unnisa or Proceda owns any real or immovable property. Each of Partech, Unnisa and Proceda has the lawful right to occupy and use all real or immovable property which is used in their respective businesses (the "IMMOVABLE PROPERTY").

(b) All agreements with respect to leases, easements, rights of way, licenses or other interests in Immovable Property granted to Partech, Unnisa or Proceda (collectively, the "PROPERTY LEASES") are listed in the Disclosure Memorandum. The interest of Partech, Unnisa or Proceda, as applicable, in and under each of the Property Leases is free and clear of any defects, claims or Liens and subject to no present Action or threatened Action.

(c) Each of Partech, Unnisa and Proceda is lawfully in possession of all of its respective Immovable Property which is the subject of a Property Lease and with respect to which Partech, Unnisa or Proceda is a tenant or lessee or has been granted a possessory interest (the "LEASED IMMOVABLE PROPERTY"), and all conditions precedent to the obligation of Partech, Unnisa or Proceda to take possession and continue to occupy all Leased Immovable Property have been fulfilled.

(d) There is lawfully available to all the Leased Immovable Property, through private easements and facilities or properly dedicated public easements and facilities, all of the water, gas, sewer, electricity and telephone service which are now being utilized and sufficient to allow Partech, Unnisa or Proceda, as applicable, to continue to conduct their business as presently conducted by them and, further, to engage in their respective businesses. All of the Leased Immovable Property has reasonably suitable ingress and egress and each parcel of Leased Immovable Property has reasonably suitable access to the existing paved roads and other public rights of way, which access is not limited or restricted.

(e) The present use, occupancy and operation of the Immovable Property, and all aspects of the improvements on and to the Immovable Property (collectively, the "IMPROVEMENTS"), are in compliance in all material respects with all, and not in material violation of any, Laws and with all private restrictive covenants of record, and the Sellers have no knowledge of any proposed change to the applicable Laws

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or the private restrictive covenants of record that would affect any of the Immovable Property or its use, occupancy or operation. There exist no conflicts or disputes with any Government or Person relating to any Immovable Property or the activities on the Immovable Property. All Improvements are in good condition and repair, ordinary wear and tear excepted, suited for the operation of the business of Partech, Unnisa or Proceda, as applicable.

5.15 INTELLECTUAL PROPERTY RIGHTS.

(a) The Disclosure Memorandum sets forth a list of (i) all patents, patent applications and registrations, trademarks, trademark applications and registrations, copyright applications and registrations, trade names and industrial designs, service marks and service mark applications, Brazilian or foreign, owned or used by Partech, Unnisa or Proceda in or otherwise relating to the operation of their respective businesses, (ii) all trade secrets, know-how, inventions and other intellectual property, owned or used by Partech, Unnisa or Proceda relating to the operation of their respective businesses; and (iii) all computer systems and application software, including

without limitation, all documentation relating to the computer systems and application software, and the latest revisions of all related object and source codes therefor, owned or used by Partech, Unnisa or Proceda, in or otherwise relating to the operation of their respective businesses (collectively, the "PROPRIETARY RIGHTS"). Partech, Unnisa or Proceda, as applicable, owns the entire right, title and interest in and to all of their respective Proprietary Rights, free and clear of any and all Liens. None of Partech, Unnisa or Proceda has granted any license to any third party with relation to any of the Proprietary Rights.

(b) There is no existing or, to the best knowledge of either Seller, threatened, challenge to the use by Partech, Unnisa or Proceda of any of their respective Proprietary Rights, and the use of the Proprietary Rights does not infringe on the rights of any third party. Except as indicated in the Disclosure Memorandum, no royalty or other fee is required to be paid by Partech, Unnisa or Proceda to any Person in respect of the use of any of the Proprietary Rights.

(c) The conduct of the businesses of Partech, Unnisa or Proceda and the use of their Proprietary Rights do not infringe, and none of Partech, Unnisa or Proceda has received any notice, complaint, threat or claim alleging infringement of, any patent, trademark, trade name, copyright, industrial design, trade secret or any other intellectual property or proprietary right of any Person.

(d) To the best knowledge of each Seller and Partech and except as disclosed in any Contract in respect of Proprietary Rights, there are no rights of third parties with respect to any patent, patent application, invention, know-how, copyrights, trademark, service mark, trade secrets, trade name, computer system, application software or device, or other intellectual property right which would have an adverse effect on the operations or prospects of Partech, Unnisa or Proceda.

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5.16 CONTRACTS. The Disclosure Memorandum contains a list of all written and oral material agreements, commitments and arrangements to which Partech, Unnisa or Proceda is a party or under which Partech, Unnisa or Proceda has any rights or obligations (collectively, the "CONTRACTS"), including without limitation any Contracts pursuant to which any of Partech, Unnisa or Proceda acquired or had developed any rights in or to any Proprietary Rights. Sellers have, prior to the date of this Agreement, delivered to Equifax a true, correct and complete copy of each written Contract and a true, correct and complete summary of each oral Contract. None of the Contracts, individually or together, constitute an unlawful restraint of trade under any applicable Law. All obligations to be performed by Partech, Unnisa or Proceda as of the date of this Agreement under all Contracts to which any of them is a party have been performed in accordance with their terms and no claim exists in respect of the Contracts. None of Partech, Unnisa or Proceda is a party to any agreement or commitment which will likely result in a material loss to Partech, Unnisa or Proceda, as applicable, upon completion of performance or which cannot readily be fulfilled or performed by Partech, Unnisa or Proceda, as applicable, in accordance with its terms without undue or unusual expenditures of money or effort, it being understood that neither Sellers nor Partech, Unnisa nor Proceda shall be held responsible for any damages or losses arising as a result of either Unnisa or Proceda or their respective customers or suppliers not being Year 2000 Compliant. For purposes of this SECTION 5.16, "Year 2000 Compliant" shall mean the ability to (1) process transactions up to, on, or after, and (2) process transactions in respect of date up to, on, or after, January 1st, 2000, without any degradation in or failure in the services currently provided by Partech, Unnisa or Proceda. All of the Contracts are valid, binding and enforceable in accordance with their terms, and are in full force and effect; there are no existing defaults by Partech, Unnisa or Proceda under any of their respective Contracts and no event has occurred which would constitute a default (whether with or without notice, lapse of time or the happening or occurrence of any event) under any Contract; and all parties to any Contract have consented (where any relevant consent is necessary) to the consummation of the transactions contemplated by this Agreement without requiring modification in the rights or obligations of Partech, Unnisa or Proceda. The terms and conditions under which either Unnisa or Proceda, as appropriate, provides services under any Customer Agreement, including without limitation any services to ACG, AIG, BNL (Electron), BNL (Cards), Banco Santos, BCN, Brascan, Fibra, Girobank, and Transcheck, are as set forth in the Disclosure Memorandum and those agreements as described in and attached to the Disclosure Memorandum set forth as of the date of this Agreement and as of the Closing Date the full agreement and understanding with Unnisa or Proceda, as appropriate.

5.17 INSURANCE. Partech, Unnisa and Proceda are the sole owners of the insurance policies as set forth in the Disclosure Memorandum, which policies insure the assets, properties and businesses of Partech, Unnisa and Proceda, as applicable, against the types of risks and in the amounts as are customary in the geographies in which Partech, Unnisa and Proceda conduct their respective

businesses, and all relevant policies are in full force and effect. All premiums due on any relevant policies have been paid, and none of Partech, Unnisa or Proceda has received any notice of cancellation or non-renewal with respect to any insurance policy. As of the date of this Agreement, none of Partech, Unnisa or Proceda has any Liability for premiums or retrospective premium

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adjustments for any period prior to the date of this Agreement. The Disclosure Memorandum also lists and describes all material occurrences or facts that may form the basis for a claim by or on behalf of Partech, Unnisa or Proceda under any insurance policy; and each of Partech, Unnisa or Proceda, as applicable, has timely given notice of all relevant occurrences to the appropriate insurer and has not waived (either intentionally or inadvertently) its right to make the related claim under any relevant insurance policy.

5.18 LITIGATION; CONTINGENCIES. Except as indicated in the Disclosure Memorandum, there are no Actions existing or, to the knowledge of either Seller or Partech, threatened against, by or affecting Partech, Unnisa or Proceda, the property, business, revenues or assets of Partech, Unnisa or Proceda, in any Forum, nor is there any basis for any Actions, nor do there exist any other contingent liabilities, the eventual outcome of which might have an adverse effect on Partech, Unnisa or Proceda after the date of this Agreement, or which would prevent or impede the transactions contemplated by this Agreement. None of Partech, Unnisa or Proceda has been charged with, or is under investigation with respect to, any charge concerning any violation of any provision of any Law. There are no unsatisfied judgments against Partech, Unnisa or Proceda or any of Partech's, Unnisa's or Proceda's predecessors or any other Order to which either Seller, Partech, Unnisa or Proceda, or any of Partech's, Unnisa's or Proceda's assets or properties are subject.

5.19 TAXES. All Taxes (including without limitation, all income, property, sales or use, customs, value added, ad valorem, withholding, employees' income withholding and public welfare taxes, including social contribution, unemployment fund ("FGTS"), social security contributions ("INSS") and all other taxes imposed on Partech, Unnisa or Proceda or their respective income, properties, sales, operations or employee benefit plans), and all deposits in connection with any of Taxes required by applicable Brazilian Law imposed by any Brazilian Government, or to the knowledge of Sellers and Partech, those under any other applicable Law imposed by any other Government and all interest on the Taxes and penalties and additions to any Taxes, which are due and payable by Partech, Unnisa or Proceda for all periods through the date of this Agreement have been paid in full, other than for Taxes the legality of which is being contested in good faith and described in the Disclosure Memorandum, and reserves and accruals in accordance with GAAP for all other Taxes, whether or not disputed, have been properly recorded in the Financial Statements or, in the case of periods subsequent to the dates of the latest Financial Statements, on the books and records of Partech, Unnisa or Proceda, as appropriate. All Taxes, if any, due and payable in respect of the transactions contemplated by this Agreement have been, or will be, paid by each Seller, as appropriate, as and when due, without any contribution by or Liability to Partech, Unnisa, Proceda or Equifax, regardless of when, how or to or against whom assessed. From and after the date of this Agreement, Partech, Unnisa or Proceda will duly file all returns and reports with respect to Taxes, and will pay all Taxes as and when the Taxes become due and payable. There is not now any proposed or outstanding assessment or adjustment against Partech, Unnisa or Proceda of additional Taxes of any kind. Partech, Unnisa and Proceda have duly filed all required national, state, municipal, local and foreign tax returns and reports (including without limitation, returns for estimated tax), and all returns and reports of all other Governments having jurisdiction, with respect to all Taxes; all relevant returns and

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reports show the correct and proper amount due; and all required Taxes shown on relevant returns or reports and except as indicated in the Disclosure Memorandum, all assessments received by Partech, Unnisa or Proceda have been paid to the extent that the Taxes, or any estimates of any Tax Liability, have become due. Except as indicated in the Disclosure Memorandum, there are no significant Governmental Tax audits or inquiries presently being conducted with respect to, Partech, Unnisa or Proceda. There have been no waivers of the applicable statutory period of limitation for any Taxes for any taxable period. None of Partech, Unnisa or Proceda is a party to any Tax sharing or Tax allocation agreement, understanding, arrangement or commitment. Except as indicated in the Disclosure Memorandum, there is no material dispute or Action concerning any Tax Liability of Partech, Unnisa or Proceda claimed or raised by a Government.

5.20 EMPLOYMENT AND LABOR MATTERS.

(a) Except as indicated in the Disclosure Memorandum, none of Partech, Unnisa or Proceda is a party to any collective bargaining agreement or

agreement of any kind with any union or labor organization, and no union or other employee bargaining group or organization has been certified or recognized by Partech, Unnisa or Proceda as representing any employee, nor, to the knowledge of either Seller, is a union or other labor organization or employee group or organization seeking recognition for any similar purpose, and there are no controversies pending, or to the knowledge of either Seller, threatened against Partech, Unnisa or Proceda and any labor union or collective bargaining unit representing, or seeking to represent, any of its employees, and there has been no attempt by any union or other employee group or organization to organize any employees of Partech, Unnisa or Proceda at any time in the past five years. Each of Partech, Unnisa and Proceda has complied with all applicable Laws relating to wages, hours, health and safety, payment of social security withholding and other taxes, maintenance of workers' compensation insurance, labor and employment relations, and employment discrimination.

(b) Except as expressly provided for in this Agreement or indicated in the Disclosure Memorandum or required by law, none of Partech, Unnisa or Proceda is obligated to provide, directly or indirectly, any benefits for employees, including any pension, bonus, medical insurance or other employee benefits under any practice, agreement or Law. The Disclosure Memorandum fully and accurately describes the terms of each employee benefit program or plan maintained by or contributed by or on behalf of Partech, Unnisa or Proceda that covers any employees or former employees of Partech, Unnisa or Proceda (an "EMPLOYEE BENEFIT Plan"). Except as indicated in the Disclosure Memorandum, no Action is existing or to the knowledge of any Seller anticipated with respect to any Employee Benefit Plan nor with respect to any government-sponsored program of a similar nature to which Partech, Unnisa or Proceda is required to contribute, as to which action any of said companies is alleged to have any liability. Each Employee Benefit Plan has been administered in compliance with all applicable Laws and all required filings and contributions have been made. No Employee Benefit Plan has at any time been involved in any transaction which will cause Partech, Unnisa or Proceda to lose a favorable tax position taken with respect to any Employee Benefit Plan. All payments to be made

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under or pursuant to any Employee Benefit Plan have been made or a sufficient reserve has been accrued in the Financial Statements or in the relevant books and records for all relevant periods, and each Employee Benefit Plan is fully funded in an amount necessary to discharge Partech's, Unnisa's or Proceda's obligations under or in connection with each Employee Benefit Plan.

(c) The Disclosure Memorandum lists all reasonably anticipated pension, social and health obligations (including, without limitation, retirement premiums) of Partech, Unnisa or Proceda.

5.21 ABSENCE OF CERTAIN BUSINESS PRACTICES. None of AG Telecom, AG Parent, Socma, Partech, Unnisa or Proceda, or any of their Affiliates, or any of their respective officers, directors, employees, agents, nor any other Person acting on any of their behalf has, directly or indirectly, within the past five years given or agreed to give any gift or similar benefit to any Government employee or other Person who is or may be in a position to help or hinder the business of Partech, Unnisa or Proceda (or to assist Partech, Unnisa or Proceda in connection with any actual or proposed transaction) which (a) might subject Partech, Unnisa, Proceda or Equifax or any of Equifax's Affiliates, or any of Equifax's or its Affiliates' directors, officers, employees or agents, to any damage or penalty in any civil, criminal or Governmental Action, (b) if not given in the past, might have had an adverse effect on the business or operations of Partech, Unnisa or Proceda, or (c) if not continued in the future, might adversely affect the business, operations, cash flows or prospects of Partech, Unnisa or Proceda, or which might subject Partech, Unnisa, Proceda or Equifax, or any of their respective directors, officers, employees, agent or any other Person to suit or penalty in any private or Governmental Action, including without limitation any suit or penalty under or pursuant to the United States Foreign Corrupt Practices Act.

5.22 BOOKS AND RECORDS. Except as indicated in the Disclosure Memorandum, the books, records and accounts of Partech, Unnisa or Proceda (a) have been maintained at Partech's, Unnisa's or Proceda's, as appropriate, principal place of business in accordance with good business practices on a basis consistent with prior years, (b) are stated in reasonable detail and accurately and fairly reflect the transactions of Partech, Unnisa and Proceda and dispositions of the assets of Partech, Unnisa and Proceda, and (c) accurately and fairly reflect the basis for the Financial Statements. Partech, Unnisa and Proceda have devised and maintained systems of internal accounting controls sufficient to provide reasonable assurances that (x) transactions are executed in accordance with management's general or specific authorization, and (y) transactions are recorded as necessary (i) to permit preparation of financial statements in conformity with GAAP and (ii) to maintain accountability for assets.

5.23 AGREEMENTS AND TRANSACTIONS WITH RELATED PARTIES. Except as indicated in the Disclosure Memorandum, none of Partech, Unnisa or Proceda is, directly or indirectly, a party to any contract, agreement, or lease, or any

other arrangement with or commitment to, in each case whether oral or written, any Related Party. Except as indicated in the Disclosure Memorandum, no Related Party, directly or indirectly, owns or

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controls any assets or properties which are or have been used in Partech's, Unnisa's or Proceda's businesses, and no Related Party, directly or indirectly, engages in or has any significant interest in or in connection with any business (x) which is or which within the last three years has been a competitor, customer or supplier of Partech, Unnisa or Proceda or has done business with Partech, Unnisa or Proceda, or (y) which as of the date of this Agreement sells or distributes products or services which are similar or related to the products or services of Partech, Unnisa or Proceda. As used in this Agreement, the term "RELATED PARTIES" means, collectively, (a) any Person owning, or formerly owning, beneficially or of record, directly or indirectly, any of the shares or quotas of, or other rights or interests, in Partech, Unnisa or Proceda or any of their Affiliates, (b) any director, officer, employee, agent, shareholder or quotaholder of Partech, Unnisa or Proceda, (c) any Person in which any of the foregoing Parties has, directly or indirectly, at least a five percent (5.0%) beneficial interest in the capital or other type of equity interests of that Person, or (d) any partnership in which Partech, Unnisa or Proceda is a partner.

5.24 NO AGREEMENT IN ANTICIPATION OF SALE. None of Partech, Unnisa, Proceda, AG Telecom, Socma or AG Parent has, directly or indirectly, taken any action or actions or entered into any agreements in anticipation of this Agreement. The consummation of the transactions contemplated by this Agreement will not entitle any employee of Partech, Unnisa or Proceda to severance pay nor will it accelerate the time of payment, vesting or increase the amount of any compensation or benefits due to any employee of Partech, Unnisa or Proceda.

5.25 GOVERNMENT REPORTS. The Disclosure Memorandum contains a true, correct and complete list of, and Sellers have prior to the date of this Agreement delivered to Equifax, true, correct and complete copies of, all Tax returns and all material reports relating to any Employee Benefit Plan, finance and monetary transactions, employees and employment conditions, compliance with or violation of Law, and other matters material to the businesses of Partech, Unnisa or Proceda filed or issued during the past five years, by Partech, Unnisa, Proceda, AG Telecom or Socma with any Government and relating to Partech's, Unnisa's or Proceda's respective business.

5.26 BANKING RELATIONSHIPS. The Disclosure Memorandum sets forth a complete and accurate description of all arrangements that Partech, Unnisa or Proceda has with any banks or other financial institutions providing for accounts, safe deposit boxes, borrowing arrangements, and certificates of deposit or otherwise, indicating in each case account numbers, if applicable, and the person or persons authorized to act or sign on behalf of Partech, Unnisa or Proceda in respect of any of the foregoing.

5.27 CUSTOMERS AND SUPPLIERS. None of AG Telecom, Socma, Partech, Unnisa or Proceda is aware: (a) of any supplier or customer of Partech, Unnisa or Proceda which intends to discontinue or substantially diminish or change its relationship with Partech, Unnisa or Proceda or the terms of its relationship with Partech, Unnisa or Proceda, (b) of any supplier of Partech, Unnisa or Proceda which intends to increase prices or charges for goods or services presently supplied, or (c) of any supplier of Partech, Unnisa or Proceda which is likely to become unable to continue its relationship with Partech, Unnisa or

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Proceda, or supply the goods or services which it presently supplies Partech, Unnisa or Proceda, without significant change in the terms and conditions to any relevant relationship or supply arrangement.

5.28 PENDING LEGISLATION. Neither of Sellers nor any of Partech, Unnisa or Proceda has any knowledge of or has received any notice of new or pending legislation, regulations, rules, guidelines, administrative interpretations or enforcement positions that, if enacted or adopted, would materially affect the ability of Partech, Unnisa or Proceda to satisfactorily carry on their business as presently conducted or as planned to be conducted, or the operations, cash flows, affairs, prospects, properties or assets, or the condition, financial or otherwise, of Partech, Unnisa or Proceda.

5.29 ABSENCE OF CHANGES. Except as expressly provided for in this Agreement or indicated in the Disclosure Memorandum, since December 31, 1997 (the "REFERENCE DATE"):

(1) there has been no change in the business, assets, properties, Liabilities, affairs, results of operations condition (financial or otherwise), or cash flows of Partech, Unnisa or Proceda or in their respective relationships with suppliers, customers, employees, prospective suppliers or

customers, lessors, lenders or others, other than changes in the ordinary course of business, none of which have had or will have a material adverse effect on Partech, Unnisa or Proceda, as applicable;

(2) there has been no damage, destruction or loss to the assets, properties, or business of Partech, Unnisa or Proceda, whether or not covered by insurance;

(3) the businesses of Partech, Unnisa and Proceda, as applicable, have been operated in the ordinary course and consistent with their respective prior practices;

(4) the books, accounts and records of Partech, Unnisa and Proceda have been maintained in the usual, regular and ordinary manner on a basis consistent with prior years and in accordance with GAAP;

(5) there has been no declaration, setting aside or payment of any dividend or other distribution on or in respect of the stock, quotas or capital of Partech, Unnisa or Proceda, as applicable, nor has there been any direct or indirect redemption, retirement, purchase or other acquisition of any of the capital of Partech, Unnisa or Proceda;

(6) no Liability of Partech, Unnisa or Proceda has been discharged or satisfied, other than in the ordinary course of business and consistent with prior practice;

(7) none of Partech, Unnisa or Proceda has discontinued or determined to discontinue the sale of any material products or services previously sold by Partech, Unnisa or Proceda, as applicable;

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(8) there has been no Lien (other than Liens for current Taxes which are not past due) created on or in the assets of Partech, Unnisa or Proceda;

(9) there has been no sale, transfer, lease or other disposition of any material asset(s) of Partech, Unnisa or Proceda, except in the ordinary course of their respective businesses, and no material debt to, or claim or right of, Partech, Unnisa or Proceda has been executed, canceled, compromised, waived or released;

(10) there has been no amendment, termination or waiver of, or any notice of any amendment, termination or waiver of, any material right of Partech, Unnisa or Proceda under any Contract or under any Permit from any Government;

(11) none of Partech, Unnisa or Proceda has entered into any agreement, contract, lease or license outside the ordinary course of business; and

(12) none of Partech, Unnisa or Proceda has delayed or postponed the payment of any accounts payable or other Liabilities outside the ordinary course of business.

5.30 FULL DISCLOSURE. No representation, warranty, covenant or agreement of or relating to Partech, Unnisa or Proceda contained in this Agreement, in the Disclosure Memorandum, in any Additional Agreement, or in any other written statement or certificate delivered by either Seller or Partech, pursuant to or in connection with this Agreement or any Additional Agreement, or in connection with the transactions contemplated in this Agreement or any Additional Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained in this Agreement, the Disclosure Memorandum, any Additional Agreement, or in any other written statement or certificate delivered by either Seller or Partech, pursuant to this Agreement, the Disclosure Memorandum or any Additional Agreement, not misleading. There is no fact known to either Seller or Partech which materially and adversely affects, or in the future may materially and adversely affect, the business, operations, cash flows, affairs, prospects, properties or assets, or the condition, financial or otherwise, of Partech, Unnisa, Proceda or the businesses to be conducted by Partech, Unnisa and Proceda on and after the Closing Date, or their respective operations, cash flows, affairs, prospects, properties or assets, which has not been disclosed in this Agreement or the Disclosure Memorandum. The information contained in the Disclosure Memorandum will be deemed to be part of and to qualify only those representations and warranties contained in this ARTICLE 5 specifically referenced in the Disclosure Memorandum.

6. REPRESENTATIONS AND WARRANTIES RELATING TO THE AG GROUP

AG Telecom and AG Parent, jointly and severally, represent, warrant and covenant to and with Equifax, as of the date hereof and again as of the Closing Date, as follows:

6.1 EXISTENCE. AG Parent: (a) is a corporation ("SOCIEDADE ANONIMA"), duly organized and registered and validly existing under the laws of Brazil, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in the places where its business is conducted and its assets and properties are owned or leased. AG Telecom: (a) is a limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), duly organized and registered and validly existing under the laws of Brazil, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in the places where its business is conducted and its assets and properties are owned or leased.

6.2 CAPITALIZATION; OWNERSHIP OF EQUITY. AG Parent owns, directly or indirectly, one hundred percent (100%) of the capital of AG Telecom. The capital of AG Parent is owned beneficially and legally as set forth in EXHIBIT N-1 to this Agreement. The capital of AG Telecom is owned beneficially and legally as set forth in EXHIBIT N-2 to this Agreement.

6.3 AUTHORITY; INCONSISTENT OBLIGATIONS.

(a) Each of AG Parent and AG Telecom has the full right, power and authority to execute and deliver and to perform and comply with this Agreement and the Additional Agreements to which either of them is or will be a party. All proceedings and actions required to be taken by either AG Parent and AG Telecom to authorize the execution, delivery and performance of this Agreement and the Additional Agreements to which it is a party have been taken. This Agreement, and each Additional Agreement to which either of them is or will be a party, have been, or in the case of any Additional Agreement will be at the Closing, duly and validly executed and delivered by AG Parent or AG Telecom, as appropriate, by its duly authorized officers or representatives. This Agreement constitutes, and each Additional Agreement when executed and delivered will constitute, the valid and legally binding obligation, subject to general equity principles, of AG Parent and AG Telecom, as appropriate, enforceable in accordance with its respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting the rights of creditors generally.

(b) Neither the execution and delivery of this Agreement or of the Additional Agreements by either AG Parent or AG Telecom, nor the consummation of the transactions contemplated by this Agreement or by any Additional Agreement, will (i) result in a violation of the Articles of Association, Articles of Incorporation or By-Laws of either AG Parent or AG Telecom, or on the date of this Agreement or on the Closing Date any applicable Law or Order, (ii) violate any Order or Law applicable to either AG Parent or AG Telecom, or (iii) result in a breach of, conflict with or default under, any term or provision of any indenture, note, mortgage, bond, security agreement, loan agreement, guaranty, pledge, or other instrument, contract, agreement or commitment to which either AG Parent or AG Telecom is a party or by which any of them or any of their respective assets, properties, or businesses are subject or bound; nor will these actions result in (w) the creation of any Lien on any of the Acquired Interests, Partech Quotas, Unnisa Quotas or

Proceda Shares, or any of the assets, properties, businesses, revenues or profits of AG Parent or AG Telecom, (x) the acceleration or creation of any obligation of AG Parent or AG Telecom, (y) the forfeiture of any material right or privilege of AG Parent or AG Telecom, or (z) the forfeiture of any material right or privilege of either AG Parent or AG Telecom that may affect its ability to perform under this Agreement or any Additional Agreement.

6.4 NO VIOLATION; COMPLIANCE WITH LAWS. Neither AG Parent nor AG Telecom is in default under or in violation of (a) its Articles of Association, Articles of Incorporation or By-Laws, as appropriate, or (b) any material applicable Order or Law, and each of AG Parent and AG Telecom has complied with all applicable Laws, where the failure to so comply would have a material adverse effect on AG Parent and its consolidated subsidiaries. Neither AG Parent nor AG Telecom has received any notification of any asserted present or past failure by either of AG Parent or AG Telecom to comply with any material Order or Laws, where the asserted failure if determined adversely to AG Parent would have a material adverse effect on AG Parent and its consolidated subsidiaries.

6.5 CONSENTS. The execution and delivery by AG Parent and AG Telecom of this Agreement and the Additional Agreements to which either of them is to be a party, the consummation of the transactions contemplated in this Agreement or the Additional Agreements, and the performance by AG Parent or AG Telecom under this Agreement or any Additional Agreement, as appropriate, do not (a) require the consent, approval or action of, or any filing with or notice to, any Government or other Person, other than for a notification filing to be made with the Brazilian anti-trust authorities within fifteen (15) days after the Closing, (b) require the consent or approval of AG Parent's or AG Telecom's shareholders (except for those previously obtained), or (c) impose any other term, condition

or restriction on AG Parent, AG Telecom, Partech, Unnisa or Proceda pursuant to any applicable Order or Law.

6.6 FINANCIAL STATEMENTS. Prior to the date of this Agreement, AG Parent and AG Telecom have delivered to Equifax copies of the consolidated audited financial statements of AG Parent and AG Telecom and its consolidated subsidiaries and affiliates as of and for the periods ended December 31, 1995, 1996 and 1997 (together with the report thereon of the independent auditors referenced therein (collectively, the "AG AUDITED FINANCIAL STATEMENTS"), and the consolidated unaudited financial statements of AG Parent and its consolidated subsidiaries and affiliates as of and for the 6-month period ended June 30, 1998 (the "AG UNAUDITED FINANCIAL STATEMENTS"; and together with the AG Audited Financial Statements, collectively, the "AG FINANCIAL STATEMENTS"), in each case including a balance sheet, an income statement, a statement of changes in shareholders equity, and a statement of changes in financial position, together with any related schedules. The AG Financial Statements have been prepared from the books and records of AG Parent and its consolidated subsidiaries and affiliates and have been prepared in accordance with GAAP consistently applied and present fairly the consolidated financial condition of AG Parent and its consolidated subsidiaries and affiliates as at the respective dates of the AG Financial Statements and the results of its

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respective operations, shareholders equity and financial position for the periods then ended.

6.7 LITIGATION; CONTINGENCIES. There are no Actions existing or, to the knowledge of either AG Parent or AG Telecom, threatened against, by or affecting AG Parent or AG Telecom, the property, business, revenues or assets of AG Parent or AG Telecom, in any Forum, nor is there any basis for any Actions, nor do there exist any other contingent liabilities, the eventual outcome of which might have a material adverse effect on AG Parent and its consolidated subsidiaries after the date of this Agreement, or which would prevent or impede the transactions contemplated by this Agreement. None of AG Parent or AG Telecom has been charged with, or is under investigation with respect to, any material charge concerning any violation of any provision of any Law. There are no material unsatisfied judgments against AG Parent or AG Telecom or any of their predecessors or any other material Order to which either AG Parent or AG Telecom, or any of AG Parent's or AG Telecom's material assets or properties, are subject.

6.8 FULL DISCLOSURE. No representation, warranty, covenant or agreement of or relating to AG Parent or AG Telecom contained in this Agreement, in any Additional Agreement, or in any other written statement or certificate delivered by either AG parent or AG Telecom, pursuant to or in connection with this Agreement or any Additional Agreement, or in connection with the transactions contemplated in this Agreement or any Additional Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained in this Agreement, any Additional Agreement, or in any other written statement or certificate delivered by either AG Parent or AG Telecom, pursuant to this Agreement or any Additional Agreement, not misleading. There is no fact known to either AG Parent or AG Telecom which materially and adversely affects, or in the future may materially and adversely affect, the business, operations, cash flows, affairs, prospects, properties or assets, or the condition, financial or otherwise, of Partech, Unnisa, Proceda or the businesses to be conducted by Partech, Unnisa and Proceda on and after the Closing Date, or their respective operations, cash flows, affairs, prospects, properties or assets, which has not been disclosed in this Agreement or the Disclosure Memorandum.

7. REPRESENTATIONS AND WARRANTIES RELATING TO THE SOCMA GROUP

Socma represents, warrants and covenants to and with Equifax, as of the date hereof and again as of the Closing Date, as follows:

7.1 EXISTENCE. Socma: (a) is a corporation ("SOCIEDAD ANONIMA"), duly organized and registered and validly existing under the laws of Argentina, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in the places where its business is conducted and its assets and properties are owned or leased.

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7.2 CAPITALIZATION; OWNERSHIP OF EQUITY. The capital of Socma is owned beneficially and legally as set forth in EXHIBIT O to this Agreement.

7.3 AUTHORITY; INCONSISTENT OBLIGATIONS.

(a) Socma has the full right, power and authority to execute and deliver and to perform and comply with this Agreement and the Additional Agreements to which it is or will be a party. All proceedings and actions

required to be taken by Socma to authorize the execution, delivery and performance of this Agreement and the Additional Agreements to which it is a party have been taken. This Agreement, and each Additional Agreement to which Socma is or will be a party, have been, or in the case of any Additional Agreement will be at the Closing, duly and validly executed and delivered by Socma by its duly authorized officers or representatives. This Agreement constitutes, and each Additional Agreement when executed and delivered will constitute, the valid and legally binding obligation, subject to general equity principles, of Socma, enforceable in accordance with its respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting the rights of creditors generally.

(b) Neither the execution and delivery of this Agreement or of the Additional Agreements by Socma, nor the consummation of the transactions contemplated by this Agreement or by any Additional Agreement, will (i) result in a violation of the Articles of Association, Articles of Incorporation or By-Laws of Socma, or on the date of this Agreement or on the Closing Date any applicable material Law or Order, (ii) violate any Order or Law applicable to Socma, or (iii) result in a breach of, conflict with or default under, any term or provision of any indenture, note, mortgage, bond, security agreement, loan agreement, guaranty, pledge, or other instrument, contract, agreement or commitment to which Socma is a party or by which any of them or any of their respective assets, properties, or businesses is subject or bound; nor will these actions result in (w) the creation of any Lien on any of the Acquired Interests, Partech Quotas, Unnisa Quotas or Proceda Shares, or any of the assets, properties, businesses, revenues or profits of Socma, (x) the acceleration or creation of any obligation of Socma, (y) the forfeiture of any material right or privilege of Socma, or (z) the forfeiture of any material right or privilege of Socma that may affect its ability to perform under this Agreement or any Additional Agreement.

7.4 NO VIOLATION; COMPLIANCE WITH LAWS. Socma is not in default under or in violation of (a) its Articles of Association, Articles of Incorporation or By-Laws, as appropriate, or (b) any material applicable Order or Law, and Socma has complied with all applicable Laws, where the failure to so comply would have a material adverse effect on Socma and its consolidated subsidiaries. Socma has not received any notification of any asserted present or past failure by Socma to comply with any material applicable Order or Laws, where the asserted failure if determined adversely to Socma would have a material adverse effect on Socma and its consolidated subsidiaries.

7.5 CONSENTS. The execution and delivery by Socma of this Agreement and the Additional Agreements to which it is to be a party, the consummation of the transactions

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contemplated in this Agreement or the Additional Agreements, and the performance by Socma under this Agreement or any Additional Agreement, as appropriate, do not (a) require the consent, approval or action of, or any filing with or notice to, any Government or other Person, other than for a notification filing to be made with the Brazilian anti-trust authorities within fifteen (15) days after the Closing, (b) require the consent or approval of Socma's shareholders (except for those previously obtained), or (c) impose any other term, condition or restriction on Socma, Partech, Unnisa or Proceda pursuant to any applicable Order or Law.

7.6 FINANCIAL STATEMENTS. Prior to the date of this Agreement, Socma has delivered to Equifax copies of the consolidated audited financial statements of Socma and its consolidated subsidiaries and affiliates as of and for the periods ended January 31, 1996, 1997 and 1998 (together with the report thereon of Henry Martin, Lisdero & Associates (collectively, the "SOCMA FINANCIAL STATEMENTS")), in each case including a balance sheet, an income statement, a statement of changes in shareholders equity, and a statement of changes in financial position, together with any related schedules. The Socma Financial Statements have been prepared from the books and records of Socma and its consolidated subsidiaries and affiliates and have been prepared in accordance with GAAP consistently applied and present fairly the consolidated financial condition of Socma and its consolidated subsidiaries and affiliates as at the respective dates of the Socma Financial Statements and the results of its respective operations, shareholders equity and financial position for the periods then ended.

7.7 LITIGATION; CONTINGENCIES. There are no Actions existing or, to the knowledge of Socma, threatened against, by or affecting Socma, the property, business, revenues or assets of Socma, in any Forum, nor is there any basis for any Actions, nor do there exist any other contingent liabilities, the eventual outcome of which might have a material adverse effect on Socma and its consolidated subsidiaries after the date of this Agreement, or which would prevent or impede the transactions contemplated by this Agreement. Socma has not been charged with, or is under investigation with respect to, any material charge concerning any violation of any provision of any Law. There are no material unsatisfied judgments against Socma or any of its predecessors or any other material Order to which Socma, or any of Socma's material assets or

properties, are subject.

7.8 FULL DISCLOSURE. No representation, warranty, covenant or agreement of or relating to Socma contained in this Agreement, in any Additional Agreement, or in any other written statement or certificate delivered by Socma, pursuant to or in connection with this Agreement or any Additional Agreement, or in connection with the transactions contemplated in this Agreement or any Additional Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained in this Agreement, any Additional Agreement, or in any other written statement or certificate delivered by Socma, pursuant to this Agreement or any Additional Agreement, not misleading. There is no fact known to Socma which materially and adversely affects, or in the future may materially and adversely affect, the business, operations, cash flows, affairs, prospects, properties or

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assets, or the condition, financial or otherwise, of Partech, Unnisa, Proceda or the businesses to be conducted by Partech, Unnisa and Proceda on and after the Closing Date, or their respective operations, cash flows, affairs, prospects, properties or assets, which has not been disclosed in this Agreement or the Disclosure Memorandum.

8. REPRESENTATIONS AND WARRANTIES OF EQUIFAX

Equifax represents, warrants and covenants, as of the date hereof and again as of the Closing Date, as follows:

8.1 ORGANIZATION. Each of EFX and ESA: (a) is a corporation duly organized, validly existing and in good standing under the laws of the State of Georgia, U.S.A., and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in places where the business is conducted and the properties are owned or leased. Holdings: (a) is a limited liability company ("SOCIEDADE POR QUOTAS DE RESPONSABILIDADE LIMITADA"), duly organized and registered and validly existing under the laws of Brazil, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in places where the business is conducted and the properties are owned or leased. Acquisition: (a) is a corporation ("SOCIEDADE ANONIMA"), duly organized and registered and validly existing under the laws of Brazil, and (b) is entitled to own or lease, or will own or lease, its assets and properties and to carry on its business as and in places where the business is conducted and the properties are owned or leased.

8.2 AUTHORITY; NO INCONSISTENT AGREEMENTS. Each of EFX, ESA, Holdings and Acquisition has full power and authority to make, execute and perform this Agreement and the Additional Agreements and the transactions contemplated by this Agreement and the Additional Agreements. This Agreement and all transactions required under this Agreement to be performed by each of EFX, ESA, Holdings and Acquisition have been duly and validly authorized and approved by all necessary corporate action on their part. This Agreement has been duly and validly executed and delivered on behalf of each of EFX, ESA, Holdings and Acquisition by its duly authorized officers, and this Agreement constitutes the valid and legally binding obligation of each of them, enforceable, subject to general equity principles, in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting the rights of creditors generally. Neither the execution and delivery of this Agreement or any Additional Agreement, nor the consummation of the transactions contemplated by this Agreement or any Additional Agreement, will constitute a violation or breach of the articles of incorporation or by-laws or other organizational document of any of them.

8.3 CONSENTS. The execution and delivery by EFX, ESA, Holdings and Acquisition of this Agreement and each Additional Agreement to which any of them is to be a party on the Closing Date, the consummation of the transactions contemplated in this Agreement or in the Additional Agreements and the performance by EFX, ESA, Holdings

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and Acquisition under this Agreement or any Additional Agreement, as appropriate, do not: (a) require the consent, approval or action or, or any filing with or notice to, any Government or other person, other than for a notification filing to be made with the Brazilian anti-trust authorities within fifteen (15) days after the Closing, or (b) the consent or approval of EFX's, ESA's, Holdings' or Acquisition's shareholders or quotaholders, except for those previously obtained.

9. CONDUCT OF BUSINESS PENDING CLOSING

Each of Sellers and Partech covenants and agrees that, except as may otherwise be provided or permitted in this Agreement, without the prior written

consent of Equifax, between the date of this Agreement and the Closing Date:

9.1 BUSINESS IN THE ORDINARY COURSE. Each of Partech, Unnisa and Proceda will conduct their respective businesses only in the ordinary and usual course and consistent with prior practices.

9.2 NO MATERIAL CHANGES. Except as may be expressly permitted by this Agreement, no action will be taken by either Seller, nor will either Seller allow any of Partech, Unnisa or Proceda to take any action, which will materially alter the organization, capitalization, or financial structure, practices or operations of Partech, Unnisa or Proceda or their respective businesses.

9.3 COMPENSATION. No increase will be made in the compensation payable or to become payable to any director, officer, employee or agent of Partech, Unnisa or Proceda and no bonus or profit sharing payment or other arrangement (whether current or deferred) will be made to or with that director, officer, employee or agent. No officer, director or employee will be hired, and no consultant or agent will be retained, by Partech, Unnisa or Proceda at a salary or fee in excess of R\$65,000 (Sixty Five Thousand Brazilian reais) per annum.

9.4 EMPLOYEE BENEFIT PLANS. Each of Partech, Unnisa and Proceda will continue the Employee Benefit Plans as they exist on the date hereof until the Closing Date, and shall adopt no additional such plans nor amend the Employee Benefit Plans during said period. Each of Partech, Unnisa and Proceda will make all contributions required of them and shall withhold and transfer all employee contributions required, according to the terms of the Employee Benefit Plans during said period.

10. CONDITIONS TO OBLIGATIONS OF EQUIFAX

The obligations of Equifax under this Agreement are subject to the fulfillment and satisfaction of each and every one of the following conditions on or prior to the Closing, any or all of which may be waived in writing in whole or in part by Equifax:

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10.1 PROCEEDINGS AND DOCUMENTS SATISFACTORY. All proceedings taken in connection with the consummation of the transactions contemplated in this Agreement and the Additional Agreements and all documents and papers reasonably required in connection with this Agreement and the Additional Agreements, will be reasonably satisfactory to Equifax and its counsel, and Equifax and its counsel will have timely received copies of the relevant documents and papers, all in form and substance satisfactory to Equifax and its counsel, as reasonably requested by Equifax or its counsel.

10.2 REPRESENTATIONS AND WARRANTIES. Subject to the exceptions and supplemental information set forth in this Agreement, any Additional Agreement or the Disclosure Memorandum, the representations and warranties contained in this Agreement, the Additional Agreements and in any certificate, instrument, schedule, agreement or other writing delivered by or on behalf of, or in respect of, Sellers, the other members of the AG Group, the other members of the Socma Group, Partech, Unnisa or Proceda in connection with the transactions contemplated by this Agreement or the Additional Agreements will be true and correct as of the date when made and will be deemed to be made again at and as of the Closing Date and will be true and correct at and as of the Closing Date.

10.3 COMPLIANCE WITH COVENANTS AND CONDITIONS. Sellers, the other members of the AG Group, the other members of the Socma Group, Partech, Unnisa and Proceda Company will have performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with prior to or on the Closing Date.

10.4 CLOSING CERTIFICATES. Sellers, the other members of the AG Group, the other members of the Socma Group, and Partech will have delivered to Equifax certificates, executed by the appropriate officers or other Representative of each party, dated as of the Closing, certifying in such detail as Equifax may request as to the fulfillment and satisfaction of the conditions specified in PARAGRAPHS 10.2 AND 10.3.

10.5 OPINION OF COUNSEL. Equifax will have received from (i) Tozzini Freire Teixeira e Silva, special Brazilian legal counsel for Partech, AG Telecom, AG Parent and Socma, and (ii) Dr. Antonio Solsona and Dr. Gustavo Lombardo, general counselors of Socma, a legal opinion, dated as of the Closing Date, in substantially the forms set forth in EXHIBITS P-1 AND P-2, respectively, to this Agreement.

10.6 CONSENTS. Equifax will have received from any and all Persons and Governments any and all relevant consents, authorizations and approvals as are necessary for the consummation of the transactions contemplated by this Agreement, and all notices required to be given to all Persons and Governments will have been given and all applicable waiting periods will have expired.

10.7 NO INCONSISTENT REQUIREMENTS. No Action will have been commenced by any Government or Person seeking to enjoin or prohibit the transactions contemplated by this Agreement or any Additional Agreement.

10.8 NO INJUNCTION. No temporary restraining order, preliminary or permanent injunction or other order by any court of competent jurisdiction which prohibits the consummation of the transactions contemplated in this Agreement will have been issued and remain in effect on the Closing Date; PROVIDED, HOWEVER, that the Parties will use all reasonable efforts to have each and every relevant order or injunction vacated or reversed prior to the Closing Date.

10.9 ADDITIONAL AGREEMENTS. Equifax will have received duly executed and delivered execution counterpart originals of each Additional Agreement, in each case signed by the relevant Persons.

10.10 PROCEDA AMENDMENT. Equifax shall have received a fully executed counterpart original of a certain Amendment No. 3 to Shareholders Agreement (the "PROCEDA AMENDMENT") in the agreed form attached to this Agreement as EXHIBIT Q.

10.11 CUSTOMER AGREEMENTS, PaySys CONSENT AND IP AGREEMENTS. Equifax shall have received a copy of the fully executed PaySys Consent, and to the extent executed and delivered by the relevant Person, copies of any fully executed Customer Agreement or IP Agreement.

10.12 MISCELLANEOUS. Equifax and its counsel will have received any and all other opinions, certifications, documents, instruments and agreements from the Sellers, Partech, Unnisa and Proceda, and their respective counsel, as Equifax and its counsel may reasonably request.

11. CONDITIONS TO OBLIGATIONS OF THE SELLERS

The obligations of the Sellers under this Agreement are subject to the fulfillment and satisfaction of each and every of the following conditions on or prior to the Closing, any or all of which may be waived in whole or in part by the Sellers:

11.1 PROCEEDINGS AND DOCUMENTS SATISFACTORY. All proceedings taken in connection with the consummation of the transactions contemplated in this Agreement and the Additional Agreements and all documents and papers reasonably required in connection with this Agreement and the Additional Agreements, will be reasonably satisfactory to Sellers and their counsel, and Sellers and their counsel will have timely received copies of the relevant documents and papers, all in form and substance satisfactory to Sellers and their counsel, as reasonably requested by Sellers or their counsel.

11.2 REPRESENTATIONS AND WARRANTIES. The representations and warranties contained in this Agreement, the Additional Agreements and in any certificate, instrument, schedule, agreement or other writing delivered by or on behalf of, or in respect of, Equifax in connection with the transactions contemplated by this Agreement or the Additional Agreements will be true and correct as of the date when made and will be deemed to be made again at and as of the Closing Date and will be true and correct at and as of the Closing Date.

11.3 COMPLIANCE WITH COVENANTS AND CONDITIONS. Equifax will have performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with prior to or on the Closing Date.

11.4 CLOSING CERTIFICATES. Equifax will have delivered to Sellers certificates, executed by the appropriate officers or other Representative, dated as of the Closing, certifying in such detail as Sellers may request as to the fulfillment and satisfaction of the conditions specified in PARAGRAPHS 11.2 AND 11.3.

11.5 RESOLUTIONS. Equifax will have delivered to the Sellers duly adopted resolutions of the Board of Directors of ESA, Holdings and Acquisition, certified by the Secretary or an Assistant Secretary or other appropriate Person, dated the Closing Date, authorizing and approving the execution of this Agreement by ESA, Holdings and Acquisition, and all other action necessary to enable ESA, Holdings and Acquisition to comply with the terms of this Agreement and each Additional Agreement to which it is a party.

11.6 CONSENTS. Each of the Sellers, other members of the AG Group and the Socma Group, Partech, Unnisa and Proceda will have received from any and all Persons and Governments any and all relevant consents, authorizations and approvals as are necessary for the consummation of the transactions contemplated by this Agreement, and all notices required to be given to all Persons and Governments will have been given and all applicable waiting periods shall have

expired.

11.7 OPINION OF COUNSEL. The Sellers will have received from Kilpatrick Stockton LLP and Mundie e Advogados, legal counsel to EFX, ESA, Holdings and Acquisition, as appropriate, a legal opinion, dated the Closing Date, in substantially the form set forth in EXHIBITS R-1 AND R-2, respectively, to this Agreement.

11.8 NO INCONSISTENT REQUIREMENTS. No Action will have been commenced by any Government or Person seeking to enjoin or prohibit the transactions contemplated by this Agreement or by any Additional Agreement.

11.9 NO INJUNCTION. No temporary restraining order, preliminary or permanent injunction or other order by any court of competent jurisdiction which prohibits the consummation of the transactions contemplated in this Agreement will have been issued

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and remain in effect on the Closing Date; PROVIDED, HOWEVER, that the Parties will use all reasonable efforts to have any and all relevant order or injunction vacated or reversed.

11.10 ADDITIONAL AGREEMENTS. Each Seller will have received duly executed and delivered counterpart execution originals of each Additional Agreement.

11.11 EQUIFAX UNDERTAKING. Seller will have received a copy of a fully executed counterpart of the Undertaking referred to in the Proceda Amendment.

12. INDEMNITIES

12.1 INDEMNIFICATION OF EQUIFAX. In accordance with and subject to the further provisions of this ARTICLE 12, AG Telecom and AG Parent (jointly and severally as between them) on the one hand, and Socma, on the other hand (each of which is an "INDEMNITOR") will, severally but not jointly, indemnify and hold harmless Equifax and Equifax's Affiliates (which for purposes of ARTICLE 12 of this Agreement does not include Partech, Unnisa or Proceda) and their respective officers, directors, agents and employees (collectively, "INDEMNITEES"), from and against and in respect of any and all loss, damage, Liability, cost and expense, including reasonable attorneys' fees and amounts paid in settlement (collectively, the "INDEMNIFIED LOSSES"), suffered or incurred by any one or more of the Indemnitees by reason of, or arising out of:

(a) any misrepresentation, breach of warranty or breach or nonfulfillment of any agreement of the Sellers, any other member of the AG Group, any other member of the Socma Group, Partech, Unnisa or Proceda contained in this Agreement, any Additional Agreement, or in any other certificate, schedule, instrument or document delivered to Equifax by or on behalf of Sellers or Partech pursuant to or in connection with the provisions of this Agreement or any Additional Agreement;

(b) all liabilities and obligations of, or claims, demands or actions against, Equifax or Equifax's Affiliates, Partech, Unnisa or Proceda of any nature whatsoever, whether known or unknown, accrued, absolute, contingent or otherwise, existing as of the date of this Agreement or at any time hereafter relating to periods on or prior to the Closing Date, to the extent not reflected in the relevant balance sheets or included in the Unaudited Financial Statements, including without limitation: (i) any Tax liabilities (to the extent not so reflected or reserved against) accrued in respect of, or measured by the income of, Partech, Unnisa or Proceda for any period or portion of a period on or prior to the Closing Date or arising out of transactions entered into or any state of facts existing on or prior to the Closing Date; (ii) any claims or liabilities arising out of any act or omission of Partech, Unnisa or Proceda or any of its directors, officers, agents or employees or any claims or liabilities with respect to defective, or allegedly defective, goods or services; or (iii) any claim or liability arising out of a breach by Partech, Unnisa or Proceda of any Contract relating to any period on or prior to the Closing Date allegedly defective, goods or services; or (iii) any claim or liability arising

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out of a breach by Partech, Unnisa or Proceda of any contract relating to any period on or prior to the Closing Date; it being understood that, in no event whatsoever, none of AG Telecom, AG Parent nor Socma shall be held responsible for any damages or losses arising as a result of Unnisa or Proceda or their respective customers or suppliers not being Year 2000 Compliant.

(c) the use of any Proprietary Rights, whether before or after the Closing Date, and whether by Partech, Unnisa or Proceda, other than for the use of any Proprietary Rights after the Closing Date not in compliance with any related Contract;

(d) any and all Actions, suits, proceedings, claims, demands, assessments, judgments, fees and expenses, incident to any of the foregoing or incurred in investigating or attempting to avoid any Actions, suits, proceedings, claims, demands, assessments, judgments, fees and expenses or to oppose the imposition of any Actions, suits, proceedings, claims, demands, assessments, judgments, fees and expenses, or in enforcing this Agreement in connection with any breach or default or threatened breach or default by an Indemnitor, including without limitation the provisions of this ARTICLE 12.

12.2 PAYMENT. Subject to the provisions of PARAGRAPH 12.3 below, (i) after a final, non-appealable judgment has been rendered or a settlement has been reached in respect of a third party claim or Action, or (ii) in the case of a claim for Indemnified Losses arising other than pursuant to a third party claim or Action, after the award of the Arbitral Body has been issued or a settlement has been reached, Indemnitor shall reimburse the Indemnitees within 30 days of written demand on the Indemnitor for any amounts to which Indemnitees are entitled to indemnification pursuant to this ARTICLE 12.

12.3 DEFENSE OF CLAIMS.

(a) Except as provided in PARAGRAPH 12.3(B), if any Action by a third party arises after the date of this Agreement for which Indemnitor may be liable under the terms of this Agreement, then the Indemnitees will notify Indemnitors in accordance with the provisions of this ARTICLE 12, and will give Indemnitors a reasonable opportunity:

(i) to conduct any proceedings or negotiations in connection with the Action and necessary or appropriate to defend the Indemnitees;

(ii) to take all other required steps or proceedings to settle or defend any Action; and

(iii) to employ counsel reasonably acceptable to Indemnitees to contest any Action in the name of the Indemnitees or otherwise.

The expenses of all proceedings, contests or lawsuits with respect to the Actions will be borne by Indemnitors.

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(b) If Indemnitors do not assume the defense of, or if after so assuming the Indemnitors fail to defend, any Action, then the Indemnitees may defend against any claim or Action in the manner they may deem appropriate and the Indemnitees may settle any claim or Action on the terms they deem appropriate, and Indemnitors will promptly reimburse the Indemnitees for the amount of all expenses, legal and otherwise, reasonably and necessarily incurred by the Indemnitees in connection with the defense against and settlement of any claim or Action. If no settlement of any claim or Action is made, Indemnitors will satisfy any judgment rendered with respect to any claim or in any Action, before the Indemnitees are required to do so, and pay all expenses, legal or otherwise, reasonably and necessarily incurred by the Indemnitees in the defense of any claim or Action.

(c) If a judgment is rendered against any of the Indemnitees in any Action covered by the indemnification under this Agreement, or any Lien in respect of any judgment attaches to any of the assets of any of the Indemnitees or Partech, Unnisa or Proceda, Indemnitors will immediately upon any entry or attachment pay the relevant judgment in full or discharge the relevant Lien unless, at the expense and direction of Indemnitors, an appeal is taken under which the execution of the judgment or satisfaction of the Lien is stayed. If and when a final judgment is rendered in any action, Indemnitors will forthwith pay any judgment or discharge any Lien before any of the Indemnitees is compelled to do so.

(d) Any notice required to be given to Indemnitors pursuant to PARAGRAPH 12.3(a) shall be given no later than the latter of: (i) the end of the first half of the term within which an answer or other response to the Action is required to be made (the "ANSWER PERIOD") and (ii) two Business Days after receipt by an Indemnitee of notice of the Action. Indemnitors shall assume the defense of any Action, if at all, by notice to Indemnitees no later than the earlier of: (i) the end of the second third of the Answer Period and (ii) three Business Days prior to the date by which an answer or other response to the Action is required to be made. Indemnitors' failure to notify Indemnitees within the specified time shall be conclusively deemed an election by Indemnitors not to assume such defense. Any failure by Indemnitees to give the requisite notice within the time specified in this PARAGRAPH 12.3(d) will not relieve Indemnitors of the obligation to indemnify Indemnitees pursuant to this ARTICLE 12 except to the extent that the defense of any Action is materially prejudiced by the delay.

(e) The Indemnitors or the Indemnitees, as appropriate, shall have the right to participate in the defense of any Action related to an Indemnified Loss at their sole cost and expense and the cost and expense of that participation shall not be an Indemnified Loss. Notwithstanding anything

contained in this ARTICLE 12 to the contrary, Indemnitors may not settle any claim or Action, without the prior approval of Indemnitees, which approval shall not be unreasonably withheld, delayed or conditioned.

12.4 INDEMNIFICATION OF SELLERS BY EQUIFAX. Equifax will indemnify and hold harmless Sellers, the AG Group and the Socma Group from and against and in respect of any and all loss, damage, Liability, cost and expense, including reasonable attorneys' fees

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and amounts paid in settlement suffered or incurred by any one or more of them by reason of, or arising out of: (i) any misrepresentation, breach of warranty or breach or nonfulfillment of any agreement of Equifax contained in this Agreement or in any certificate, schedule, instrument or document delivered to Sellers by or on behalf of Equifax pursuant to the provisions of this Agreement or any Additional Agreement; and (ii) any and all Actions, suits, proceedings, claims, demands, assessments, judgments, fees and expenses, incident to any of the foregoing or incurred in investigating or attempting to avoid any Actions, suits, proceedings, claims, demands, assessments, judgments, fees and expenses or to oppose the imposition of any Actions, suits, proceedings, claims, demands, assessments, judgments, fees and expenses, or in enforcing this Agreement, including without limitation the provisions of this PARAGRAPH 12.4.

12.5 LIMITATION ON LIABILITY. . Notwithstanding anything in this ARTICLE 12 to the contrary, in any case in which both the AG Group and the Socma Group are liable with respect to the same Indemnified Losses, their liability shall not be joint but shall instead be several and proportional to their respective equity interests in Partech immediately prior to the Closing. The obligation of the AG Group and the Socma Group to indemnify the Indemnitees shall be net of any tax effects directly accruing to the Indemnitees directly related to the Indemnified Losses. The AG Group and the Socma Group shall only be liable to indemnify the Indemnitees in respect of Indemnified Claims once the aggregate Indemnified Claims exceed R\$100,000, and only in respect of those Indemnified Claims in excess of R\$100,000; PROVIDED, HOWEVER, if the aggregate Indemnified Claims exceed R\$500,000, the AG Group and the Socma Group shall reimburse Indemnitees for the first R\$100,000 of Indemnified Claims not previously reimbursed.

12.6 NO CONTRIBUTION BY PARTECH, UNNISA OR PROCEDA. Partech, Unnisa or Proceda will not have any Liability to either or both Sellers, or any other member of either the AG Group or the Socma Group, as a result of any misrepresentation or breach of representation or warranty by Partech, Unnisa or Proceda contained in this Agreement, any Additional Agreement or any certificate, schedule, instrument, agreement or other writing delivered by or on behalf of, or in respect of, Partech, Unnisa or Proceda pursuant to this Agreement, any Additional Agreement or in connection with the transactions contemplated by this Agreement or any Additional Agreement, or the breach of any covenant or agreement of Partech, Unnisa or Proceda contained in this Agreement, any Additional Agreement or any certificate, schedule, instrument, agreement or other writing by or on behalf of, or in respect of, Partech, Unnisa or Proceda pursuant to the terms of this Agreement or any Additional Agreement or in connection with the transactions contemplated by this Agreement or any Additional Agreement. Neither AG Telecom nor Socma, nor any other present or future member of the AG Group or the Socma Group, will have any right of indemnification or contribution against Partech, Unnisa or Proceda on account of any event or condition occurring or existing prior to or on the date of this Agreement or the Closing Date.

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13. SURVIVAL.

13.1 SURVIVAL. The representations, warranties, covenants, agreements and indemnities of the Parties contained in this Agreement or any Additional Agreement, or in any writing delivered pursuant to the provisions of this Agreement or any Additional Agreement, will survive any investigation prior, on or subsequent to the date of this Agreement made by Equifax or its Representatives and the consummation of the transactions contemplated in this Agreement, any Additional Agreement or in any writing delivered pursuant to the provisions of this Agreement or any Additional Agreement and will continue in full force and effect for the periods specified below (the "SURVIVAL PERIOD"):

(a) representations and warranties relating to title and ownership of quotas or shares in any of Partech, Unnisa or Proceda, corporate authorization, organization, good standing and qualification; compliance with laws; fraud or willful misrepresentation, and completeness of disclosure, will survive indefinitely;

(b) representations and warranties relating to labor and employment claims, employee benefit matters, and Taxes will survive until expiration of any applicable statute or period of limitations, and any

extensions of the applicable statute or period of limitations; and

(c) all other representations, warranties, covenants, agreements and indemnities will be of no further force and effect after the expiration of three (3) years from the Closing Date;

PROVIDED, HOWEVER, that any claim for an Indemnified Loss presented in writing to the indemnifying party (together with any relevant supporting documentation) in accordance with the terms of this Agreement within the Survival Period will continue to be a valid claim until resolved.

14. TERMINATION.

14.1 TERMINATION FOR CERTAIN CAUSES.

This Agreement may be terminated at any time prior to or on the Closing Date by Equifax or by Sellers , upon written notice to the other as follows:

(a) By EQUIFAX, if (i) the results of its due diligence investigation of Partech, Unnisa and Proceda reveal Liabilities in excess of R\$17,850,000, which Liabilities are not properly reflected in the Unaudited Financial Statements, or (ii) there is an adverse change in the condition or value (financial or otherwise) of any of Partech, Unnisa or Proceda, individually or in the aggregate, or in their respective assets, properties, businesses, liabilities or operations, in excess of R\$26,775,000.

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(b) By SELLERS , if the terms, covenants or conditions of this Agreement to be complied with or performed by Equifax at or before the Closing Date will not have been complied with or performed and any noncompliance or nonperformance will not have been waived by Sellers.

(c) By SELLERS OR BY EQUIFAX, if any Action will have been instituted or threatened against any party to this Agreement to restrain or prohibit, or to obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated in this Agreement, which, in the reasonable and good faith opinion of any party, makes consummation of the transactions contemplated in this Agreement inadvisable.

14.2 PROCEDURE ON AND EFFECT OF TERMINATION.

(a) Pursuant to PARAGRAPH 14.1 of this Agreement, written notice of termination will be given to all other Parties by the Party electing to terminate, and this Agreement will terminate upon the giving of notice, without further action by any of the Parties, with the consequence and effect set forth in this PARAGRAPH 14.2.

(b) If for any reason on the Closing Date there has been nonfulfillment of an undertaking by or covenant for Equifax or for AG Telecom and Socma not waived in writing by or on behalf of the Party in whose favor the undertaking or covenant runs, the Party in whose favor the undertaking or covenant runs, in addition to any other right or remedy available to it for breach or non-performance of this Agreement or any Additional Agreement, may refuse to consummate the transactions contemplated by this Agreement without Liability or obligation on its part whatsoever. Notwithstanding the foregoing, the obligations of the Parties pursuant to PARAGRAPHS 4.3, 4.5, 4.6, 13.1, 14.1, 14.2 and 15.5 will survive any termination.

15. MISCELLANEOUS.

15.1 NOTICES.

(a) All notices, demands or other communications required or permitted to be given or made under this Agreement will be in writing and (i) delivered personally, (ii) sent by an internationally recognized express courier service, or (iii) sent by certified airmail, return receipt requested to the intended recipient of the notice, demand or other communication at its address set forth below. Any notice, demand or communication will be deemed to have been duly given (x) immediately if personally delivered, (y) on the fourth Business Day after delivery to an international express courier services, or (z) on the tenth Business Day after delivery to the relevant postal service and in proving the giving of any notice, demand or other communication, it will be sufficient to show that the envelope containing the notice, demand or other communication was duly addressed (as evidenced by the courier receipt). The addresses of the Parties for purposes of this Agreement are:

If to Sellers:

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If to Socma
Americana S.A.:

Balcarc 683
(1063) Capital Federal
Argentina
Tel. 54-1-346-5800
Fax 54-1-346-5911

Attn: Orlando Salvestrini
c.c. Antonio Solsona

If to AG Companies:

Av. Maria Coelho Aguiar, 215
Bloco D - 4o andar
Sao Paulo - SP
Brazil
Tel. 55-11-3741-8512
Fax 55-11-3741-3033

Attn. Celso F. Quintella

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in each case with a copy to:

Tozzini Freire Teixeira e Silva
Rua Libero
Badaro, 293 - 19(degree) Andar
CEP 01095-9000
Sao Paulo - SP - Brazil
Tel. 55-11-232-2100
Fax. 55-11-232-3100

Attn:

If to Equifax:

Equifax Inc.
11601 Roosevelt Boulevard
St. Petersburg, Florida 33716
United States of America

Attn:

Executive Vice President and
Group Executive

Equifax Inc.
1600 Peachtree Street
Atlanta, Georgia 30309
United States of America

Attn.:

Corporate Vice President and
General Counsel

With a copy to:
(which will not
constitute notice)

Kilpatrick Stockton LLP
Suite 2800
1100 Peachtree Street
Atlanta, Georgia 30309-4530
United States of America

Attn.:

(b) Any Party may change the address to which notices, requests, demands or other communications to the relevant Party will be delivered or mailed by giving notice of the address change to the other Parties in the manner provided in this Agreement.

15.2 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, and all of which will constitute one and the same instrument.

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15.3 ENTIRE AGREEMENT. Except as expressly set forth to the contrary in this PARAGRAPH 15.3, this Agreement and the Additional Agreements, together supersede all prior discussions and agreements between the Parties with respect to the subject matter of this Agreement and the Additional Agreements, including without limitation the MOU, and this Agreement and the Additional Agreements contains the sole and entire agreement among the Parties with respect to the matters covered by this Agreement and the Additional Agreements. Notwithstanding

the immediately preceding sentence, (i) the Confidentiality Agreement, shall survive the execution and delivery of this Agreement in accordance with its terms and (ii) Sections 4.4, 4.5, 9.1 and 9.2 of the MOU (the "SURVIVING MOU PROVISIONS") shall survive the execution and delivery of this Agreement; PROVIDED that should the transactions contemplated by this Agreement be consummated, the Confidentiality Agreement and the Surviving MOU Provisions shall thereafter be null and void AB INITIO. This Agreement will not be altered or amended except by an instrument in writing signed by or on behalf of the Party entitled to the benefit of the provision against whom enforcement is sought.

15.4 GOVERNING LANGUAGE. Notwithstanding the translation of this Agreement into any other language, the official language of this Agreement is the English language, which will be controlling. Each document, agreement, instrument, statement, notice or other communication required or permitted to be given in connection with this Agreement will be in the English language.

15.5 DISPUTE RESOLUTION.

(a) Any and all disputes (each, a "DISPUTED MATTER") arising out of or in connection with the execution, interpretation, performance or nonperformance of this Agreement will be arbitrated and settled by the procedures established in this PARAGRAPH 15.5.

(b) Disputed Matters will be solely and finally settled by arbitration, which will be conducted in New York, New York, U.S.A., by a panel of three arbitrators, one of whom shall be selected by Equifax, one of whom shall be selected by Sellers, and the third of who shall be selected by the arbitrators selected by Equifax and Sellers. The arbitration procedure may be initiated by any of the Parties by written notice to the other Party to the Disputed Matter. Any notice will specify in reasonable detail the dispute being submitted to arbitration. The Parties renounce all recourse to litigation and agree that the award of the arbitrators will be final and subject to no judicial review.

(c) The arbitrators will conduct the proceedings, including arguments and briefs, in the English language and in accordance with the international rules (the "RULES") of the American Arbitration Association ("ARBITRAL BODY"); PROVIDED that the provisions of this Agreement will prevail in the event of any conflict between the Rules and the provisions of this Agreement. The arbitrators will decide the issues submitted in accordance with the provisions and commercial purposes of this Agreement, provided that all substantive questions of law will be determined under the laws of Brazil (without regard to the principles of conflicts of laws of any relevant state and country). All

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decisions of the arbitrators will be in writing and submitted to the Parties, and will set forth findings of fact and conclusions of law.

(d) The Parties will facilitate the arbitration by: (i) making available to one another and to the arbitrators for examination, inspection and extraction all documents, books, records and personnel under their control if determined by the arbitrators to be relevant to the Disputed Matter; (ii) conducting arbitration hearings to the greatest extent possible on successive days; and (iii) observing strictly the time periods established by the Rules or by the arbitrators for submission of evidence or briefs.

(e) In the final award, the arbitrators will divide all costs, other than fees of counsel, incurred in conducting the arbitration, in any manner as the arbitrators deem just and equitable under the circumstances. Judgment on the award of the arbitrators may be entered into by any court having jurisdiction over the Party against whom enforcement of the award is being sought.

(f) Each Party agrees that any award of the arbitrators against it and on which judgment is entered may be executed against the assets of that Party in any jurisdiction, including Brazil and the United States of America. By execution of this Agreement, each Party irrevocably consents to the jurisdiction of any court having jurisdiction over that Party for the purpose of enforcing any award. Each of the Parties irrevocably consents to the service of process by registered mail, postage prepaid, international express courier, or by personal service within or without Argentina, Brazil or the State of Georgia or the State of New York, to the fullest extent permitted by applicable Law. Each of the Parties hereby irrevocably designates and appoints CSC Network, 375 Hudson Street, 11th Floor, New York, New York, as its respective designee, appointee and local agent to receive for and on behalf of that Person, service of process in such respective jurisdictions in any arbitration, legal action or proceeding.

(g) Each Party irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to any suit, Action or proceeding arising out of or relating to this Agreement that is brought in

any jurisdiction designated in the preceding subparagraph, and further irrevocably waives any claim that any suit, Action or proceeding so brought has been brought in an inconvenient forum.

(h) Notwithstanding any provision of this PARAGRAPH 15.5 to the contrary, any Party will be entitled to seek injunctive and other equitable relief in any court of competent jurisdiction to enforce the provisions of this Agreement.

15.6 SUCCESSORS AND ASSIGNS. This Agreement will be binding upon and will inure to the benefit of the Parties and their respective heirs, executors, legal representatives, successors and assigns, but may not be assigned by any Party without the written consent of all other Parties, except to an Affiliate.

15.7 PARTIAL INVALIDITY AND SEVERABILITY. All rights and restrictions contained in this Agreement may be exercised and will be applicable and binding only to the extent

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that they do not violate any applicable laws and are intended to be limited to the extent necessary to render this Agreement legal, valid and enforceable. If any term of this Agreement, or part of this Agreement, not essential to the commercial purpose of this Agreement will be held to be illegal, invalid or unenforceable by a court of competent jurisdiction, it is the intention of the Parties that the remaining terms of this Agreement, or part of this Agreement, will constitute their agreement with respect to the subject matter of this Agreement and all remaining terms, or parts of this Agreement, will remain in full force and effect. To the extent legally permissible, any illegal, invalid or unenforceable provision of this Agreement will be replaced by a valid provision which will implement the commercial purpose of the illegal, invalid or unenforceable provision.

15.8 WAIVER. Any term or condition of this Agreement may be waived at any time by the Party which is entitled to the benefit of the term, but only if the waiver is evidenced by a writing signed by the relevant Party. No failure on the part of any Party to this Agreement to exercise, and no delay in exercising any right, power or remedy created under this Agreement, will operate as a waiver thereof, nor will any single or partial exercise of any right, power or remedy by any Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver by any Party to this Agreement or any breach of or default in any term or condition of this Agreement will constitute a waiver of or assent to any succeeding breach of or default in the same or any other term or condition of this Agreement.

15.9 HEADINGS. The headings of particular provisions of this Agreement are inserted for convenience only and will not be construed as a part of this Agreement or serve as a limitation or expansion on the scope of any term or provision of this Agreement.

15.10 NUMBER AND GENDER. Where the context requires, the use of the singular form in this Agreement will include the plural, the use of the plural will include the singular, and the use of any gender will include any and all genders.

15.11 TIME OF PERFORMANCE. Time is of the essence.

16. CERTAIN DEFINITIONS; INDEX OF DEFINITIONS

16.1 CERTAIN DEFINITIONS. For purposes of this Agreement, the following capitalized terms will have the meanings specified below (all terms used in this Agreement which are not defined in this PARAGRAPH 16.1 but defined elsewhere in this Agreement, will have for purposes of this Agreement the meanings set forth elsewhere in this Agreement):

"ACTION" will mean any action, suit, complaint, counter-claim, claim, petition, set-off or administrative proceeding, whether at law, in equity or otherwise, and whether conducted by or before any Government or other Person.

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"ADDITIONAL AGREEMENTS" will mean, collectively, the Escrow Agreement, the Pledge Agreement, the Dividend Pledge, the Partech Quotaholders Agreement, the Partech Articles, the Reorganization Agreement, the Trademark License Agreement, each Guarantee, those writings, documents, agreements and instruments identified on Exhibit S attached to this Agreement, and each other writing, document, agreement or instrument which by its terms recites that it is an "Additional Agreement" for purposes of this Agreement.

"AFFILIATE" of any Person will mean any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with the former Person. A Person will be deemed to control another

Person if that Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other Person, whether through the ownership of voting securities, by contract or otherwise.

"AG GROUP" will mean AG Telecom, AG Parent and each Affiliate of AG Parent that executes and delivers an Additional Agreement, and "member of the AG Group" will mean any one of them.

"ARTICLE" AND "PARAGRAPH" and like references are to this Agreement unless otherwise specified, and all "EXHIBITS" are references to those attached to this Agreement and incorporated in this Agreement by this reference, unless otherwise specified.

"BRAZIL" will mean the Federative Republic of Brazil.

"BUSINESS DAY" will mean any day other than a Saturday, a Sunday or a day on which commercial banks in either Atlanta, Georgia, United States of America, Buenos Aires, Argentina, or Sao Paulo, Brazil, are required or authorized to be closed.

"COMPANY LAW" will mean Law No. 6,404 dated December 15, 1976, as amended, and where applicable, the Limitada Law of 1919, each being laws of Brasil.

"CONFIDENTIALITY AGREEMENT" will mean a certain Mutual Confidentiality Agreement, dated April 15, 1998, among EFX, Partech and the other signatories thereto.

"FORUM" will mean any national, provincial, municipal, local or foreign court, governmental agency, administrative body or agency, tribunal, private alternative dispute resolution system, or arbitration panel.

"GAAP" will mean Brazilian generally accepted accounting principles, consistently applied, as in effect from time to time.

"GOVERNMENT" will mean any national, provincial, state, municipal, local or foreign government or any ministry, department, commission, board, bureau, agency, authority, instrumentality, unit, or taxing authority thereof.

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"LAW" will mean all national, provincial, state, municipal, local or foreign constitutions, statutes, rules, regulations, ordinances, acts, codes, legislation, treaties, conventions and similar laws and legal requirements, as in effect from time to time.

"LIABILITY" will mean any liability or obligation whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated and whether due or to become due.

"LIEN" will mean any claim, mortgage, pledge, hypothecation, security interest, encumbrance, lien or charge of any kind, or any rights of others, however evidenced or created (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, or any lease having a similar effect or result).

"MOU" will mean a certain Memorandum of Understanding, dated June 26, 1998, as the same has been or may be amended, modified and supplemented, among EFX, Socma, AG Telecom and Partech.

"ORDERS" will mean all orders, writs, judgments, decrees, rulings and awards of any Forum or Government.

"PARTIES" will mean the signatories to this Agreement, and a "PARTY" will mean any one of them.

"PERSON" will mean and include an individual, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any legal or juridical entity, the equivalent of any of the foregoing under any Law, and any Government.

"R\$ OR "BRAZILIAN REAIS" will mean the lawful currency of Brazil.

"REPRESENTATIVE" of a Party will mean that Party's directors, officers, partners, employees, agents, accountants, lenders, lawyers, investment bankers, merchant bankers, and other financial or professional advisors or consultants.

"SOCMA GROUP" will mean Socma and any Affiliate of Socma that executes and delivers an Additional Agreement, and "member of the Socma Group" will mean any one of them.

"TAXES" will mean any taxes, levies, imposts, duties, fees, assessments, deductions, withholdings or other charges of whatever nature, including without limitation income, gross receipts, excise, property, sales, transfer, license, payroll, withholding, social security, and franchise taxes, imposed or levied by Brazil, or any state, local or foreign Government, or by any department, agency or other political subdivision or taxing authority thereof or therein and all interests, penalties, additions to tax, and other

similar liabilities with respect to the Taxes and relating to any period on or prior to the Closing Date.

"US\$ OR "UNITED STATES DOLLARS" will mean the lawful currency of the United States of America.

16.2 INDEX TO DEFINITIONS. The definitions for the following defined terms used in this Agreement can be found as follows:

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IN WITNESS WHEREOF, the Parties have executed this Agreement in three (03) counterparts on September ____, 1998, in the City and State of Sao Paulo, Brazil, in the presence of two (02) witnesses.

EQUIFAX INC.

By: _____

EQUIFAX SOUTH AMERICA, INC.

By: _____

EQUIFAX DO BRASIL HOLDINGS LTDA

By: _____

P.U.P. PARTICIPACOES S.A.

By: _____

ANDRADE GUTIERREZ
TELECOMMUNICACOES LTDA.

By: _____

CONSTRUTORA ANDRADE
GUTIERREZ S.A.

By: _____

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

[SIGNATURES CONTINUED FROM PRECEDING PAGE]

SOCMA AMERICANA S.A.

By: _____

PARTECH LTDA..

By: _____

Witnesses:

1. _____ 2. _____

Name:
RG:
CIC:

Name:
RG:
CIC:

CONFIDENTIAL TREATMENT REQUESTED UNDER RULE 406 OF THE SECURITIES ACT OF 1933.

* * * INDICATES OMITTED MATERIAL THAT IS THE SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION.

MASTER AGREEMENT
FOR
OPERATIONS SUPPORT SERVICES

This Master Agreement is entered into as of January 1, 1998 (the "EFFECTIVE DATE"), between

1. International Business Machines Corporation, a New York corporation ("IBM"),

AND

2. Equifax Inc., a Georgia corporation ("EQUIFAX"), and constitutes a complete restatement and further amendment of that certain Agreement for Systems Operations Services, dated April 20, 1993, as amended, between IBM (successor in interest to Integrated Systems Solutions Corporation ("ISSC")) and Equifax (the "1993 AGREEMENT").

The Parties agree to the terms and conditions set forth in this Master Agreement (including the forms of Exhibits and Schedules referenced in this Master Agreement), and in each Transaction Document (including the Supplement and Schedules referenced in each Transaction Document) executed by the Parties referencing this Master Agreement. Each Transaction Document is incorporated into this Master Agreement, and the several Transaction Documents and this Master Agreement are herein collectively referred to as the "Agreement".

Signed for and on behalf of IBM:

INTERNATIONAL BUSINESS MACHINES CORPORATION

Signature: _____

Title: _____

Signed for and on behalf of Equifax:

EQUIFAX INC.

Signature: _____

Title: _____

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EXHIBIT

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ATTACHMENTS

FORM OF TRANSACTION DOCUMENT

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(Configured for each Tower and TD)	B	<C> "Systems Software" - "Systems Software - Equifax" - "Systems Software - IBM"
(Configured for each Tower and TD)	C	<C> "Equifax Provided Hardware"
(Configured for each Tower and TD)	D	<C> "IBM Machines"
(Configured for each Tower and TD)	E	<C> The "Services, Measures of Utilization, and Operational and Financial Responsibilities"
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(Standard Form for All Towers)	K	<C> "Applications Installation Standards" (Operating Environment IT Standards)
Configured for each Tower and TD)	L	<C> "Security Procedures and Responsibilities - Data and Physical"
(Configured for each Tower and TD)	M	<C> "Help Desk Services"
(Configured for each Tower and TD)	</TABLE>	

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<TABLE> <S>	SCHEDULE	<C>
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(Standard for all Towers)	V	<C> "Key Employees"

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1. PURPOSE/STRUCTURE/TERM OF AGREEMENT

1.1 PURPOSE OF AGREEMENT

- a) IBM is a provider of a broad range of operations support services for on-line information services companies including, without limitation, information technology, information management, communications and related services, and is experienced and skilled in the administration, management, provision and performance of such services and the business functions, responsibilities and tasks attendant with such services. IBM desires (i) to continue to provide certain of these operations support services to the Equifax Group for the Equifax Business, and to continue to perform and assume the functions, responsibilities and tasks attendant with such operations support services as currently performed by IBM for the Equifax Business and the Equifax Group; and (ii) to provide additional quantities and elements of these and other operations support services to the Equifax Group for the Equifax Business and to perform and assume the functions, responsibilities and tasks attendant with such operations support services as currently performed by the Equifax Group or as envisioned to be required for the Equifax Business and the Equifax Group, all as specifically set forth in this Agreement. Equifax desires that such operations support services for the Equifax Business and the Equifax Group and the attendant functions, responsibilities and tasks, be performed and assumed by IBM. The Agreement documents the terms and conditions under which (i) the Equifax Group will obtain such operations support services from IBM and (ii) IBM will administer, manage, support, provide and perform such services and the functions, responsibilities and tasks attendant with such services, for the Equifax Group.
- b) The Parties have identified goals and objectives that they intend that IBM's performance pursuant to the Agreement will assist the Parties to achieve. These goals and objectives include the following: (i) engaging IBM (A) under a master agreement to provide, and/or cause to be provided through its Affiliates and other subcontractors, certain operations support services to Equifax and certain of its Affiliates on a worldwide basis as the Equifax Business evolves over the Term; (B) to efficiently and timely provide such operations support services to, and perform and assume the functions, responsibilities and tasks attendant with such support services for, the Equifax Business and the Equifax Group at levels appropriate to fulfill the requirements of the Equifax Business and the Equifax Group; and (C) to proactively define and propose cost effective solutions to improve the efficiency and functionality of the information management systems operations of the Equifax Group in support of the Equifax Business; (ii) securing favorable rates for current and additional resource consumption and for reductions in resource consumption and increasing flexibility regarding resources chargeable and available to the Equifax Group and committed by IBM to the Equifax Group; (iii) taking advantage of new and/or proven business processes and technologies to improve performance, efficiency and cost to performance ratios experienced by the Equifax Group and to enable the Equifax Group to respond to market requirements for the Equifax Business; (iv) enhancing the current functionality of the Equifax Group's processes, systems and service levels covered under this Agreement; (v) minimizing any potential operating and financial risks to the Equifax Group; (vi) ensuring the efficiency, stability and security of existing and future processes, systems and service levels; (vii) evolving the support services, processes, systems and service levels to meet the dynamic requirements of the Equifax Group and Equifax Business; and (viii) providing an opportunity to transition the Services back to the Equifax Group or to another service provider from IBM with minimal disruption.
- c) IBM recognizes that the Equifax Group expects to be treated as a valued and commercially favored customer and agrees that the definition of customer satisfaction goes beyond IBM's performance against established service levels and requires that IBM exhibit a customer service attitude focused on assisting Equifax where commercially reasonable to attain the goals and objectives described in SECTION 1.1(B), including, without limitation, reducing the operations support costs of and improving service levels to the Equifax Group and the customers of the Equifax Group.

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- d) The provisions of this SECTION 1.1 are intended to be a statement of the purpose of the Agreement and are not intended to alter the plain meaning of the terms and conditions of the Agreement or to require either Party to undertake performance obligations beyond those set forth in the Agreement. To the extent that the terms and conditions of the Agreement are unclear or ambiguous, such terms and conditions are to be interpreted and construed consistent with the purposes set forth in this Section 1.1.

1.2 STRUCTURE OF AGREEMENT

- a) The Services will be grouped around the following technology platforms and clusters of services: Mainframe, Midrange, MicroLAN and Network. Each such technology platform/cluster of services is herein referred to generically as a "Tower".
- b) The Agreement is comprised of (i) the provisions set forth in this Master Agreement and the forms of the Exhibits and Schedules referenced herein as illustrated in EXHIBIT 1; and (ii) each Transaction Document including the Supplement and Schedules referenced in each Transaction Document as illustrated in EXHIBIT 2.
- c) The Services will be defined on a per Tower basis and all Towers located at one (1) site, or to be migrated to one (1) site, will be the subject of a single Transaction Document in the form of Exhibit 3. Each Transaction Document will be comprised of a Supplement in the form of EXHIBIT 4 and Schedules in the forms described in EXHIBIT 1, configured as noted on EXHIBIT 2. The Transaction Documents will collectively define the Services provided to the Equifax Group across multiple Towers at multiple locations in one (1) or more countries and the terms and conditions upon which the Services will be provided.
- d) Transaction Documents will be executed by the Parties. The terms of Transaction Documents will be governed by the terms of the Master Agreement unless the Parties specifically note the deviations from the terms of the Master Agreement for the purposes of such Transaction Document in the Section of the Transaction Document entitled "Deviations From Terms of Master Agreement".
- e) Each Transaction Document will be submitted to and approved by the Integrated Planning Team prior to execution by the Parties. The approval will be evidenced by a representative of each of the Parties who is also a member of the Integrated Planning Team, noting and attesting to the approval of the Integrated Planning Team on a cover sheet to such Transaction Document.
- f) IBM and Equifax will be the primary contracting parties under the Agreement and under each Transaction Document. Each of the Parties may assign a Transaction Document to one of its Affiliates for performance, but such assignment shall not relieve or release such Party from the full, timely and proper performance of its duties and obligations under such Transaction Document. Moreover, as a condition precedent to such assignment, the Affiliate shall accept such assignment and agree to assume the full, timely and proper performance of the duties and obligations of the Party assigning such Transaction Document to such Affiliate in a written document in form and content satisfactory to the other Party.

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1.3 TERM OF AGREEMENT

The term of the Agreement will begin as of the Effective Date and will terminate upon the later to occur of (a) the expiration of the Transaction Document with the longest term extending past the tenth (10th) anniversary of the Effective Date, or (b) upon a termination date that is effective not sooner than six (6) months after the tenth (10th) anniversary of the Effective Date set forth in a notice by either Party to the other Party (the "Term"), unless earlier terminated in accordance with the provisions of the Agreement.

1.4 EXTENSION OF SERVICES

Equifax may request and IBM will once extend the provision of the Services pursuant to any Transaction Document or the Services Transfer Assistance pursuant to any Transaction Document for up to one (1) year ("Extension Period") upon not less than sixty (60) days prior written notice before the scheduled

termination or expiration of the provision of such Services or Services Transfer Assistance, or if applicable, notice given within thirty (30) days after the effective date of a notice of termination for any reason by either Party, other than Termination for Convenience. However, in the event Equifax is in default with respect to the payment of any amounts under a Transaction Document at the start of the Extension Period, IBM will extend the provision of such Services or Services Transfer Assistance as described in this SECTION 1.4, only if Equifax cures such default and prepays three (3) months of the Monthly Charges allocable to such Transaction Document during such Extension Period and a reasonable projection of other charges due under such Transaction Document for such three (3) calendar months period. Equifax will be credited any unused portions of such prepayment for the remaining part of such Extension Period covered by such unused portion of such prepayment.

2. DEFINITIONS

In the Agreement (including each Transaction Document and the Supplement and Schedules thereto), the following terms will have the following meanings:

<TABLE>	
<S>	<C>
Action	has the meaning given in SECTION 17.8.
AD/M	means both Applications Development and Applications Maintenance.
AD/M Projects	means the Applications Development and Applications Maintenance performed during the Term and the production cutover date for the corresponding Scheduled Projects and/or each New Service added during the Term requiring the performance of Applications Development and Applications Maintenance by IBM.
Affected Employees	has the meaning given in SECTION 5.2.
Affiliates	means, with respect to a Party, any entity at any time Controlling, Controlled by or under common Control with such Party.
Agreement	means this Master Agreement for Operations Support Services Agreement and the forms of Exhibits and Schedules referenced herein and each Transaction Document referencing the Master Agreement for Operations Support Services and the Supplement and Schedules referenced therein.
Annual Service Charge or ASC	has the meaning given in the Supplement and Schedules to each Transaction Document for such Transaction Document.

</TABLE>

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<TABLE>	
<S>	<C>
Applications Development	means the programming of any new applications software, and changes or enhancements to existing Applications Software. Programming effort shall include the pre and post development analysis, planning, design, coding, testing, installation, provision of a single set of program and training documentation per Applications Software program and training necessary to complete the task.
Applications Development	means the pre and post development analysis, Methodology planning, design, coding, testing, installation, provision of a single set of program and training documentation per Application Software program and training necessary to complete the task.
Applications Maintenance	means defect identification and provision of fixes, and installation of those fixes and updates for the Applications Software provided by the Applications Software vendors as part of normal maintenance service for the Applications Software for

which there is no charge by such vendors in addition to periodic maintenance charges, if any, and defect identification, provision of fixes and installation of those fixes and updates for Applications Software for which there is no generally commercially available maintenance support.

Applications Software	means those programs and programming, including all supporting documentation and media, that perform specific user related data processing, data management and telecommunications tasks, including updates, enhancements, modifications, releases and Derivative Works thereof. Applications Software as of the Commencement Date is listed in SCHEDULE A to each Transaction Document for such Transaction Document, which Schedule shall be updated pursuant to SECTION 8.1 during the Term to reflect the then-current Applications Software.
Applications Software - Equifax	means the Applications Software listed on SCHEDULE A to each Transaction Document for such Transaction Document under such heading, provided or to be provided by Equifax.
Applications Software - IBM	means the Applications Software listed on SCHEDULE A to each Transaction Document for such Transaction Document under such heading, provided or to be provided by IBM.
Authorized User	means a person or entity authorized to use the Services, including without limitation the System, by Equifax.
Baseline(s)	has the meaning given in Schedule J to each Transaction Document for such Transaction Document.
Business and Operations Support Plan	has the meaning given in SECTION 6.2(b).
Cable or Cabling	means the wires or cables that interconnect Machines and/or connect a Machine to a facility connection.
Change Control Process	has the meaning given in SECTION 6.3 of the Agreement.

</TABLE>

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<TABLE>	<C>
<S>	
Change of Control	means the transfer of the Control of a Party, or a sale of substantially all of the assets of a Party, from the persons or persons who hold such Control on the Effective Date to another person or persons, but shall not include a transfer of the Control of a Party to an Affiliate of such Party.
Change Request	has the meaning given in SECTION 6.3.
Claim	has the meaning given in SECTION 14.5(a).
Code	has the meaning given in SECTION 10.
Commencement Date	means the date set forth in each Transaction Document for the start of the Services covered by such Transaction Document.
Company Information	has the meaning given in SECTION 11.1.
Confidential Information	has the meaning given in SECTION 11.1.
Contract Year	means each twelve (12) calendar month period, or portion thereof, beginning January 1 of each calendar year during the

	Term.
Control, Controlling, or Controlled	means possessing, directly or indirectly, the power to direct or cause the direction of the management and policies of an entity through ownership of greater than fifty (50%) percent of the voting securities of such entity.
Cost of Living Adjustment ("COLA")	has the meaning given in SCHEDULE J to each Transaction Document for such Transaction Document.
CRF or Change Request Form	has the meaning given in SECTION 6.3.
Data Center	means the data centers from which the Services are provided located in the Facilities as set forth in each Transaction Document.
Data Network	means the communication facilities and components set forth in the Schedules to each Transaction Document that are used to transmit voice, image and data signals and which initially consist of the communications facilities and components used by the Equifax Group immediately prior to the Commencement Date to provide information communication services to the Equifax Group, including without limitation, all Machines, Software, communications lines, Cabling and Wiring used to connect and transmit information among the Facilities and the Network Locations, but does not include End User Machines.
Derivative Work	means a work based on one or more pre-existing works, including without limitation, a condensation, transformation, expansion or adaptation, which would constitute a copyright infringement if prepared without authorization of the owner of the copyright of such pre-existing work.
Develop	has the meaning given in SECTION 10.
Direct Damages	has the meaning given in SECTION 13.3.
</TABLE>	
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Direct Damages Caps	<C> has the meaning given in SECTION 13.1(b).
Disabling Code	means Code which is designed for the purpose and has the effect of disabling or otherwise shutting down one or more software programs or systems and/or hardware or hardware systems.
Disaster Recovery Center	means the location designated by such name or its equivalent in the Disaster Recovery plan referenced in SCHEDULE G to each Transaction Document for such Transaction Document.
Disaster Recovery Services	means the Disaster Recovery services described in SCHEDULE G to each Transaction Document for such Transaction Document.
Effective Date	means the date set forth on the initial page of the Master Agreement.
End User Machines	means all work stations, terminals, printers, fax machines, and associated peripheral equipment used by end users and described in a Schedule to each Transaction Document for such Transaction Document, whether stationary or mobile equipment used by end users, but does not include the work stations being used by IBM personnel in

connection with the scheduled Projects or the Equifax Provided Hardware located in the Data Center.

Elements of the Services	has the meaning given in SECTION 17.15.
Equifax Business	means the businesses engaged in by the Equifax Group.
Equifax Code	means Code Developed by IBM and/or its subcontractors independently or jointly with the Equifax Group and/or their contractors, as part of the Services. Equifax Code shall not include any IBM Derivative Code.
Equifax Direct Damages Cap	has the meaning given in SECTION 13.1(b).
Equifax Derivative Code	means Developed Code, which constitutes Derivative Work of software for which the copyright is owned by the Equifax Group and/or their contractors.
Equifax Group	means individually and collectively Equifax and its existing and future Affiliates that are using and/or receiving any portion of the Services.

</TABLE>

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<TABLE>

<S>	<C>
Equifax In-Scope Operations	means all functions, responsibilities, tasks and activities that are described in the Agreement and each Transaction Document (including the Supplement and Schedules thereto) that are to be performed by IBM under the Agreement, including, without limitation, those performed for the Equifax Group by the Affected Employees that are directly related to information technology services under each Transaction Document before they entered the employ of IBM and/or its Affiliates and subcontractors and those performed by IBM and/or its Affiliates for Equifax and/or its Affiliates immediately prior to the Commencement Date under any Transaction Document or agreement with IBM comprised of or directly related to the information technology services under such Transaction Document and otherwise within the scope of the prior Transaction Document or agreement between Equifax and IBM pursuant to which such services were performed unless specifically deleted or otherwise described (versus not described) in the new Transaction Document.

Equifax LAN Software	has the meaning given in SCHEDULE A to each Transaction Document for such Transaction Document.
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Equifax Provided Hardware	means the computer equipment peripheral devices, storage media, Cabling, connectors, the Data Network, the LAN, telephone equipment and other equipment (however described) provided from time to time by the Equifax Group for use by IBM to perform and deliver the Services and fulfill its obligations under the Agreement. The Equifax Provided Hardware as of the Commencement Date is listed on and/or referred to in SCHEDULE C to each Transaction Document for such Transaction Document, which schedule shall be updated pursuant to SECTION 8.1 during the Term to reflect the then-current Equifax Provided Hardware.
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Equifax Provided Office Furnishings	means the desks, chairs, filing cabinets, office cube partitions and other office
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furniture (however described) provided from time to time by the Equifax Group for use by IBM to perform and deliver the Services and fulfill its obligations under the Agreement. The Equifax Provided Office Furnishings as of the Commencement Date are listed on and/or referred to in SCHEDULE T to each Transaction Document for such Transaction Document, which schedule shall be updated pursuant to SECTION 8.1 during the Term to reflect the then-current Equifax Provided Office Furnishings.

Equifax Server Configurations shall have the meaning given in a Schedule to each Transaction Document for such Transaction Document.

Equifax Software means Applications Software-Equifax, Systems Software-Equifax and Equifax LAN Software.

Equifax Works means literary works of authorship (other than Code) Developed by IBM and/or its subcontractors independently or jointly with the Equifax Group and/or its contractors under the Agreement, specifically for the Equifax Group or the Equifax Business or specifically for the purpose of providing the Services, including without limitation user manuals, charts, graphs and other written documentation, and machine-readable text and files, but shall not include any Derivative Works of any works in which the copyright is owned by IBM, its Affiliates or subcontractors.

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Equifax/IBM Integrated Planning Team has the meaning given in SECTION 6.1.

Execution Date has the meaning given in SECTION 8.3(c).

Extension Period has the meaning given in SECTION 1.4

Facilities has the meaning given in a Schedule to each Transaction Document for such Transaction Document.

Force Majeure Event has the meaning given in SECTION 17.3(a).

Help Desk means the IBM help desk which is staffed by IBM to provide support to Equifax as described in SCHEDULE M to each Transaction Document for such Transaction Document.

IBM Code means Code Developed by IBM personnel at IBM's expense and not as part of the Services, but used to provide the Services, which code does not constitute a Derivative Work of any software owned by the Equifax Group, IBM, or their respective Affiliates or contractors or subcontractors. IBM Code shall not include any Equifax Derivative Code.

IBM Derivative Code means Code Developed under the Agreement, which constitutes Derivative Works of software for which the copyright is owned by IBM, its Affiliates or its subcontractors.

IBM Direct Damages Cap has the meaning given in Section 13.1(a)(i).

IBM Indemnitees has the meaning given in SECTION 14.2.

IBM Interfaces means Code and/or literary works of authorship created at IBM's expense, by IBM personnel and/or its contractors and not as part of the Services, but used to provide

the Services, and interface or describe and instruct regarding the interface, between and among Applications Software and the Systems Software, which does not constitute a Derivative Work of any software or literary works of authorship owned by the Equifax Group, IBM, or their respective Affiliates or contractors, including without limitation, user manuals, charts, graphs and other written documentation, and machine-readable text and files.

IBM LAN Software has the meaning given in SCHEDULES A AND B.
IBM Logo Products has the meaning given in SECTION 4.7.

</TABLE>

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<S>
IBM Machines <C>
means the computer equipment, peripheral devices, storage media, cabling, connectors, extenders and other equipment (however described) including without limitation, modems, routers and termination boxes for the Network located in the Facilities and other Equifax Group Sites, including without limitation Data Center and at the Network Locations, provided by or through and used from time to time by IBM to perform and deliver the Services and fulfill its obligations under the Agreement. The IBM Machines as of the Commencement Date are listed on SCHEDULE D to each Transaction Document for such Transaction Document, which schedule shall be updated pursuant to SECTION 8.1 during the Term to reflect the then current IBM Machines.

IBM Software means the Applications Software-IBM, Systems Software-IBM and IBM LAN Software.

IBM Year 2000 Compliance or Compliant means that the product will, subject to the provisions of Section 4.5(b), when used in accordance with its associated documentation, (i) accurately process and handle date data (including but not limited to, calculating, comparing and sequencing, to the extent that the product's specifications provide for such processing or handling of date data) within, from, into and between the twentieth and twenty-first centuries, and the years 1999 and 2000, including leap year calculations, to the extent that all other products used in combination with such product properly exchange date data with it, and (ii) will properly exchange date data with other IBM Logo Products that are IBM Year 2000 Compliant, provided that such IBM Logo Products are specified by IBM to operate together as part of a system.

IBM Works means literary works of authorship (other than Code) Developed at IBM's expense, by IBM personnel and/or its contractors and not specifically for the Equifax Group or the Equifax Business or not specifically for the purpose of providing the Services, but used to provide the Services, including without limitation user manuals, charts, graphs and other written documentation and machine-readable text and files, but shall not include any Derivative Works of any works in which the copyright is owned by Equifax or its Affiliates or subcontractors.

Indemnified Party has the meaning given in SECTION 14.4.

Indemnifying Party has the meaning given in SECTION 14.5(a).

Indemnitee has the meaning given in SECTION 14.1.

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Installations, Moves, Adds and Changes or (IMACs)	"Installation" means the installation of circuits, network hardware and software and network end-user equipment at any Authorized User location, including testing to ensure network connectivity and proper operation. "Move" means the physical disconnection of network equipment and services and, in some cases, the relocation to another site. In most cases, this activity is coordinated with outside vendors, such as telephone company representatives, to ensure that all necessary components of the network are properly moved, and if appropriate re-installed. Recording of assets by decal and serial number is critical to the integrity of the move. "Add" means the process of adding, expanding and possibly reconfiguring network systems. This may involve circuits, circuit speeds or network equipment. In some cases, network software would be affected. After the process is complete, testing occurs to ensure that the final system is fully operational. "Change" means the process of altering an existing network system or environment and could include network software upgrades and system or technology enhancements. The change could be implemented by IBM or a third-party vendor, with testing occurring after the change to ensure network and systems integrity.
Integrated Planning Team or "IPT"	means the team composed of the individuals specified in SECTION 6.
Key Employees	means those employees agreed by Equifax and IBM to be key employees pursuant to each Transaction Document and identified in SCHEDULE V thereto.
Level One Support	has the meaning given in a Schedule to each Transaction Document for such Transaction Document.
Level Three Support	has the meaning given in a Schedule to each Transaction Document for such Transaction Document.
Level Two Support	has the meaning given in a Schedule to each Transaction Document for such Transaction Document.
Listed Subcontractors	has the meaning given in SECTION 8.6(a).
Local Area Network (LAN)	means all communications equipment and components that are used to transmit voice, image and data signals within a local area network and which initially consist of the communications facilities and components in use by Equifax immediately prior to the Commencement Date to provide local area network communications facilities to the Equifax Group as described in SCHEDULE I to each Transaction Document for such Transaction Document, including without limitation the associated attachments, peripherals, features, software and accessories, communications lines and Cabling, including the wiring systems, at the locations specified in such Schedule.
Losses	means all losses, liabilities, damages, penalties and claims (including taxes and all related interest and penalties incurred

directly with respect thereto), and all related costs, expenses and other charges (including all reasonable attorneys' fees and reasonable costs of investigation, litigation, settlement, judgment, interest and penalties).

Machines means the IBM Machines and Equifax Provided Hardware.

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Maintenance Release means those Software fixes and updates provided by the Software vendors as part of normal maintenance service for the Software for which there is no charge by such vendors in addition to periodic maintenance charges, if any.

Materials means the Equifax Code, the Equifax Derivative Code, the Equifax Works, the IBM Code, the IBM Derivative Code, the IBM Works and the IBM Interfaces.

Minimum Service Levels has the meaning given in SCHEDULE S to each Transaction Document for such Transaction Document.

Monthly Charge has the meaning given in SCHEDULE J to each Transaction Document for such Transaction Document.

Network means the Data Network, Local Area Network and Voice Services.

Network Locations has the meaning given in SCHEDULE I to each Transaction Document for such Transaction Document.

Network Vendors means any third parties providing information communication services to Equifax which are accessed or will be accessed through the Network.

New Services has the meaning given in SECTION 3.12.

Notice has the meaning given in SECTION 16.1(b)

Other Products has the meaning given in SECTION 4.5(c).

Parties means IBM and Equifax as detailed on the initial page of the Agreement.

Party means IBM or Equifax as detailed on the initial page of the Agreement.

Performance Standards means the service levels and performance responsibilities under which the Services will be provided. The Performance Standards are described in SCHEDULE S to each Transaction Document for such Transaction Document.

Performance Value has the meaning given in SECTION 9.8(d).

Poll means to electronically connect the Facilities to the other Equifax Group sites to retrieve data, perform downloads/updates and/or execute remote diagnostics.

Project means the portion of the Services described in SCHEDULE N to each Transaction Document.

Project Executive has the meaning given in SECTION 7.1.

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<TABLE>

<p><S> Required Consents</p> <p>Resource Unit ("RU")</p> <p>Service Credits</p> <p>Service Employees</p> <p>Services</p> <p>Services Transfer Assistance</p> <p>Similarly Situated Customers</p> <p>Software</p> <p>Supplement</p> <p>System</p> <p>Systems Software</p>	<p><C> means any consents or approvals required to be obtained (a) to allow IBM and its subcontractors to assume financial and/or support, operational, management and administrative responsibility for the Equifax Software, the Equifax Provided Hardware and the Equifax Provided Office Furnishings in connection with the Services; (b) for the licensing, transfer and/or grant of the right to the Equifax Group to use the IBM Software and IBM Machines as contemplated by the Agreement; and (c) for the Equifax Group and IBM and its subcontractors to have access to and use of the space, equipment, software and/or third party services provided under the Third Party Agreements in connection with the Services as contemplated by the Agreement.</p> <p>has the meaning given in SCHEDULE E to each Transaction Document for such Transaction Document.</p> <p>has the meaning set forth in SECTION 9.9 AND SCHEDULE S TO EACH TRANSACTION DOCUMENT.</p> <p>has the meaning given in SECTION 12.6(g).</p> <p>means the Equifax In-Scope Operations, including, without limitation, any migration of the Equifax In-Scope Operations from the Equifax Group to IBM pursuant to a Transaction Document.</p> <p>has the meaning given in SECTION 12.5.</p> <p>means IBM customers with substantially the same mix and type of processing applications and systems resources utilization at similar or lesser volumes.</p> <p>means IBM Software and Equifax Software.</p> <p>means the Supplement to each Transaction Document containing the charges and certain other necessary information.</p> <p>means the Machines, Software and Network covered under the Agreement and the operating environment therefor.</p> <p>means those programs and programming (including all supporting documentation and media) that perform tasks related to the functioning of the data processing, and telecommunication equipment which is used to operate the Applications Software or otherwise to support the provision of the Services by IBM under the Agreement, whether or not licensed to IBM. Systems Software may include but is not limited to, database creation and management software, application development tools, operating systems, software utilities, data security software, data network software, communications monitors and data base managers. Systems Software as of the Commencement Date is listed in SCHEDULE B to each Transaction Document for such Transaction Document, which schedule shall be updated pursuant to Section 8.1 during the Term to reflect the then current Systems Software.</p>
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Systems Software - Equifax	means the systems software and general purpose software such as the database creation and management software, utility software and applications development tools software listed in SCHEDULE B to each Transaction Document for such Transaction Document under such heading provided or to be provided by Equifax.
Systems Software-IBM	means Systems Software listed in SCHEDULE B to each Transaction Document for such Transaction Document under the heading "Systems Software-IBM", provided or to be provided by IBM.
Systems Software Maintenance	means defect identification and fixes, and installation of those fixes and updates provided by software vendors as part of normal maintenance service for Systems Software for which there is no charge by such vendor in addition to periodic maintenance charges, if any, and, subject to SECTION 3.9 defect identification, provision of fixes and installation of those fixes and updates for Systems Software used by IBM to provide the Services for which there is no generally commercially available maintenance and support.
Term	has the meaning given in SECTION 1.3 and any extension and renewal term described in the Agreement.
Termination Charge	means the amount set forth in a Supplement to a Transaction Document.
Third Party Agreements	means those contractual, leasing and licensing arrangements for which IBM has undertaken financial, management and/or administrative responsibility and pursuant to which a member of the Equifax Group receives any third party products, software and/or services in connection with the provision of the Services. Third Party Agreements to which one or more members of the Equifax Group is a party are listed on SCHEDULE F to each Transaction Document for such Transaction Document, which schedule shall be updated pursuant to SECTION 8.1 during the Term to reflect the then-current Third Party Agreements.
Third Party Provider	means a business or entity other than a member of the Equifax Group or IBM that provides products, software and/or services under a Third Party Agreement, in support of the provision of the Services by IBM.
Tower	has the meaning given in SECTION 1.2(a).
Trade Secrets	has the meaning given in SECTION 11.1
Transaction Document	means each document executed by IBM with Equifax pursuant to the Agreement, providing for the performance and delivery of a portion of the Services to a specific site or group of sites with respect to one or more of the Towers. Such document will be in the form of EXHIBIT 3 and structured as described in EXHIBIT 2.
Transition Cover Costs	has the meaning given in SECTION 13.3(b)
Transition Costs	means the costs incurred and profit charged by IBM on such costs to transition into a Transaction Document Services arrangement. Such costs do not include the costs of hardware or software to provide the on-going Services.
Transition Period	has the meaning given in SECTION 5.1(a).

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<S>	<C>
Transition Personnel	has the meaning given in SECTION 5.1(b).
Transition Plan	has the meaning given in SECTION 5.1(a).
Unplanned Resource Unit	has the meaning given in SCHEDULE J to each Transaction Document.
Version	means those Software updates that generally add function to the existing Software and may be provided by the Software vendors at a fee over and above the standard periodic software maintenance costs.
Virus or Viruses	means computer instructions that are intended, designed and have the effect of adversely affecting the specified operation, security or integrity of a computing, telecommunications or other digital operating or processing system or environment.
Voice Equipment	means PBXs and Key Systems (AT&T and non-AT&T), telephony switches, key systems, telephone sets, voice mail equipment, voice response units and associated software and equipment performing similar functions.
Voice Services	means all Voice Equipment and associated controllers, channel banks, carrier services (e.g., VNET), lines and Cabling, together with all software related thereto, used to transmit voice traffic within or outside of Equifax locations, but does not include the Data Network.
Wind-Down Expenses	means the net amount, after IBM takes commercially reasonable action to mitigate the adverse financial impact on IBM, that will reimburse IBM for the actual reasonable costs that IBM incurs in the disposition and/or reallocation of IBM Machines, IBM Software and the portion of the Data Center dedicated to the performance of the Services, the placement of IBM personnel allocated to the delivery of the Services, and the termination, if appropriate, of the Third Party Agreements, in the event of a termination occurring prior to the expiration of the Term or the term of any Transaction Document; provided, however, Equifax shall have the right to mitigate such costs by (a) hiring the IBM personnel primarily employed to provide the Services under the Agreement; (b) purchasing, or subject to the terms thereof, assuming the leases for, the IBM Machines primarily used to provide the Services under the Agreement; (c) assuming the licenses and maintenance agreements for the IBM Software primarily used to provide the Services under the Agreement; and/or (d) taking similar actions.
Wiring	means those cables or wires that are internal to the building structure and that interconnect machines within the same building or between buildings.
Year 2000 Compliance or Compliant	means that the product will accurately process and handle date data (including but not limited to, calculating, comparing and sequencing) within, from, into and between the twentieth and twenty-first centuries, and the years 1999 and 2000, including leap year calculations, and to the extent such product must perform with other products as part of

the System, they will properly exchange data among themselves in accordance with the foregoing.

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<TABLE>

<p><S> Year 2000 Services</p>	<p><C> means assessment or testing services which have the principal objective of determining whether machines, software and/or other products are Year 2000 Compliant, as well as conversion or remediation services which have the principal objective of modifying and/or enhancing machines, software and/or other products so that they are Year 2000 Compliant.</p>
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3. THE SERVICES

3.1 OBLIGATION TO PROVIDE SERVICES

- a) Starting on the Commencement Date of each Transaction Document and continuing during the term of each Transaction Document, IBM shall provide the Services to, and perform the Services for, the Equifax Group.
- b) In performing and providing the Services, the relationship of IBM with the members of the Equifax Group will be as an independent contractor. However, as a result of its position in providing and performing the Services, the Parties acknowledge that certain employees of IBM and each of its Affiliates providing portions of the Services may have a unique knowledge of the information technology operations of the members of the Equifax Group that no employee of a member of the Equifax Group will have in full, and employees of IBM and each of its Affiliates providing portions of the Services will be interacting with the employees, executive management and accountants to the Equifax Group and the members thereof, and will be performing functions that would otherwise be performed by employees of the Equifax Group.
- c) There may be functions, responsibilities, activities and tasks not specifically described in the Agreement (including the Transaction Documents and the Supplements and Schedules thereto) which are required for the proper performance and provision of the Services and are an inherent part of, or a necessary sub-part included within, the Services. If such functions, responsibilities, activities and tasks are determined to be required for the proper performance and provision of the Services or are an inherent part, or a necessary sub-part included within, the Services, such functions, responsibilities, activities and tasks shall be deemed to be implied by and included within the scope of the Services to the same extent and in the same manner as if specifically described in the Agreement (including the Transaction Documents and the Supplements and Schedules thereto). Each such determination shall be made by agreement of the Parties or resolved pursuant to the dispute resolution provisions of SECTION 16.

3.2 PERFORMANCE

- a) IBM agrees that the performance of the Services covered by each Transaction Document will meet or exceed each of the applicable Performance Standards and Minimum Service Levels set forth in the Schedules to each such Transaction Document, subject to the limitations and in accordance with the provisions set forth in the Agreement.
- b) Concurrent with the semi-annual Business and Operations Support Plan review process described in SECTIONS 6.1 and 6.2 and more often if requested by Equifax, Equifax and IBM will review and agree to commercially reasonable changes, modifications, deletions and replacements of and additions to the Performance Standards, the Minimum Service Levels and the Service Credits under each Transaction Document for the purposes of better and more timely reflecting, facilitating and supporting the continuing development, and evolving priorities of the Equifax Group and the Equifax Business. Any such changes will be implemented through the Change Control Process. The Performance Standards and the Minimum Service Levels shall not be changed, modified or adjusted downward or upward without the prior written agreement of the Parties. The Parties

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Levels will be improved over time. The Parties agree to cooperate and deal with each other in good faith to promptly resolve on a reasonable basis in consonance with the purposes of the review process, any differences between the Parties regarding appropriate changes to, modifications of, additions to, deletions of and replacements of the Performance Standards, the Minimum Service Levels and the Service Credits.

- c) IBM will continue to use the existing measurement and monitoring tools and procedures to set Resource Unit Baseline measurements and to measure and report IBM's performance of the Services against the Performance Standards and Minimum Service Levels. Subject to Equifax's prior approval (which approval shall not be unreasonably withheld), IBM shall implement the necessary measurement and monitoring tools and procedures required to set Resource Unit Baseline measurements and to measure and report IBM's performance of the Services against the Performance Standards and Minimum Service Levels as such standards and levels may be developed, modified and changed during the term of each Transaction Document and as the Services may evolve and be supplemented and enhanced during the Term. Such measurement and monitoring shall permit reporting at a reasonable level of detail sufficient to verify compliance with the Performance Standards and Minimum Service Levels and application of any attendant Service Credits. IBM shall prepare and maintain detailed records regarding its compliance with the Performance Standards and Minimum Service Levels and the determination and application of attendant Service Credits. Upon request, IBM shall provide Equifax with information and reasonable access to such tools and procedures, and the records relating thereto, for purposes of verification of the reported performance levels.

3.3 DISASTER RECOVERY SERVICES

IBM will provide Disaster Recovery Services under each Transaction Document in accordance with SCHEDULE G to each Transaction Document. If IBM fails to provide Disaster Recovery Services to the extent and in accordance with the time table set forth in such Schedule for a period as set forth in SCHEDULE G to each Transaction Document, Equifax will be entitled, at its election, to terminate such Transaction Document pursuant to SECTION 12.1(a) (without giving the notices and observing the cure periods set forth in SECTION 12.1(a)) upon written notice to IBM. If Equifax elects to terminate such Transaction Document as described in this SECTION 3.3, Equifax shall give notice to IBM of such election within thirty (30) days after the occurrence of the event on which such termination is based. In the event of a termination of such Transaction Document is authorized under this SECTION 3.3, Equifax shall not be required to pay any Termination Charges or Wind-Down Expenses to IBM. Such termination shall not constitute the sole and exclusive remedy of Equifax for such failure of performance by IBM.

3.4 AUDITS

- a) IBM will assist the Equifax Group in meeting their respective audit and regulatory requirements, including providing access to the Facilities, the Data Center and IBM's books and records, to enable the Equifax Group and its auditors and examiners to conduct appropriate audits and examinations of the Equifax Group's operations and IBM's operations relating to the performance of the Services, and to verify the accuracy of IBM's charges and credits to Equifax and that the Services are being provided in accordance with the Agreement and the Performance Standards and Minimum Service Levels set forth in each Transaction Document; provided, however, that neither Equifax nor its auditors will be allowed access to other IBM or IBM Affiliates customers' records or IBM confidential and proprietary data; but provided further that nothing in the Agreement shall limit or restrict Equifax's or IBM's rights in discovery proceedings pursuant to any civil litigation. Such access will require forty-eight (48) hour written notice to IBM and will be provided at reasonable hours. If any audit or examination reveals that IBM's invoices for the audited period are not correct (other than amounts in dispute pursuant to Section 9.12), IBM shall promptly reimburse Equifax for the amount of any overcharges, or Equifax shall promptly pay IBM for the amount of any undercharges. If any such audit activities interfere with IBM's ability to perform the Services

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in accordance with the Performance Standards and Minimum Service Levels under any Transaction Document, IBM shall be relieved of such performance obligations under such Transaction Document to the extent caused by such audit activity. If the assistance required of IBM shall cause IBM to expend resources and incur additional costs to provide such assistance that are not within the scope of the Services and Resource Unit Baselines, Equifax shall reimburse IBM for such costs.

- b) Subject to SECTION 4.6, IBM agrees to make any changes to the Services and take other actions which are necessary in order to maintain compliance with laws or regulations applicable to its performance and provision of the Services. Subject to SECTION 4.6, Equifax may submit to IBM findings and recommendations regarding changes to the Services necessary for the compliance by Equifax with applicable laws and regulations which IBM will analyze and consider in good faith. IBM shall promptly respond to Equifax regarding IBM's evaluation and activity plan for such findings and recommendations.

3.5 FACILITIES AND DATA CENTER

- a) IBM will not relocate the portion of the Services provided from the Facilities and the Data Center as set forth in each Transaction Document without the prior written consent of Equifax as described in SECTION 5.3(d).
- b) During the Term, IBM will provide the Equifax Group with access upon prior notice to the portion of the Facilities used by IBM to provide and perform the Services (including, without limitation, the Data Center) in order for Equifax to provide tours of such portions of the Facilities and such tours will be conducted in a manner reasonably calculated not to interfere with IBM's provision of Services.
- c) IBM will provide reasonable access to the portion of the Facilities used by IBM to provide and perform the Services as necessary or appropriate for the performance, delivery and use of the Services by the Equifax Group and for the operation, maintenance, upgrade, support and use of any other Equifax hardware, software and other resources located in the Facilities including the Data Center (i) to the Equifax Group's authorized employees, agents and representatives, and (ii) to Third Party Providers and third party vendors and suppliers of installation, maintenance, support and upgrade services, technology and hardware for the System and any other Equifax hardware, software and other resources located in the Facilities including the Data Center serviced thereby. To the extent practical in light of such installation, maintenance, support and upgrade requirements, Equifax will provide twenty-four (24) hours notice to IBM prior to any visits by such Third Party Providers and third party vendors and suppliers.
- d) All access to the portion of the Facilities under the control of IBM and used by IBM to provide and perform the Services (including, without limitation, the Data Center) shall be subject to (i) reasonable data and records protection and physical security measures (including Equifax physical security requirements) and (ii) such Equifax Group employees, agents and representatives and Third Party Providers and third party vendors and suppliers undertaking reasonable confidentiality requirements relating to such visits.

3.6 SECURITY

Equifax will authorize all access to all Software operated by, and Company Information and other records of the Equifax Group in the possession of, IBM in support of the Services covered by each Transaction Document through the data and records security procedures as described in SCHEDULE L to such Transaction Document. IBM shall notify Equifax of the identity of each of the entities and personnel working with IBM to provide and perform the Services covered by each Transaction Document that are to be authorized access to the Software utilized in support of the Services covered by such Transaction Document and the level of security access required by each. The Parties shall cooperate in

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administering security procedures regarding such access, in accordance with such Schedule. IBM will enable such access by persons as designated by Equifax and deny such access to all other persons, in accordance with such Schedule.

3.7 TECHNOLOGY REFRESH

IBM will refresh the information technologies components of the Services (including both hardware and software components) as specifically provided in the Agreement (including each Transaction Document). This SECTION 3.7 shall not affect or limit IBM's obligations or authority to perform the repair, maintenance and upgrade functions and services as set forth in the Agreement.

3.8 SOFTWARE LICENSES

- a) IBM will comply with all license obligations under all licenses and maintenance agreements for the Software, including without limitation, the obligations of nondisclosure and scope of use; provided, however, IBM will only be obligated under this SECTION 3.8(a) with regard to the licenses and maintenance agreements for Equifax Software to the extent the obligations thereunder are disclosed to and accepted by IBM. To the extent provided to IBM by Equifax prior to execution of each Transaction Document, IBM shall be deemed to have reviewed and accepted the obligations under the licenses and maintenance agreements for the Equifax Software listed on Schedules to such Transaction Document as of the Commencement Date under such Transaction Document, unless otherwise noted in such Transaction Document.
- b) All IBM Software provided by IBM in connection with the Services and any Equifax Software licensed under a Third Party Agreement shall be licensed (and the attendant maintenance arrangements contracted) in the name of the Equifax Group member designated by Equifax as the licensee with IBM having the right to access and use such Software in performing the Services, unless IBM can procure such Software (and/or attendant maintenance arrangement) on a more cost effective basis licensed in its own name.
- c) IBM shall use commercially reasonable efforts to obtain from the applicable Software vendors a right to assign or transfer, without any payment of any additional fee or charge by Equifax, any licenses (and attendant maintenance arrangements) for the Software licensed and contracted in IBM's name as licensee to Equifax upon termination or expiration of the Agreement and as applicable, each Transaction Document. If IBM is unable to obtain from the applicable Software vendor the rights described in the immediately preceding sentence, and, in any event, prior to (i) the addition to the IBM Software of any software which is not listed in Schedules to a Transaction Document for the Equifax operations covered by such Transaction Document; or (ii) any upgrade, enhancement or modification of any IBM Software listed in Schedules to a Transaction Document for the Equifax operations covered by such Transaction Document, IBM shall (A) obtain Equifax's prior written consent for any such actions, (B) provide Equifax with information regarding the amount of any fees and other reasonable requirements Equifax would be required to undertake in order to obtain a license to and maintenance for such IBM Software upon the expiration or termination of the Agreement and as applicable, each Transaction Document, and (C) use commercially reasonable efforts to obtain a firm commitment from the providers of such IBM Software to license and provide maintenance for the IBM Software to Equifax upon the expiration or termination of the Agreement upon the payment of such fees and satisfaction by Equifax of such requirements. If Equifax does not respond to a request for consent from IBM within twenty-one (21) business days of receipt of such request together with the information and confirmation of the actions required of IBM in this SECTION 3.8(c), Equifax shall be deemed to have granted its consent to the actions for which IBM requested consent. IBM shall consider and take into account in the negotiation of its licensing and maintenance arrangements with providers of the IBM Software, Equifax's reasonable concerns regarding the terms and conditions of such IBM Software licenses

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and maintenance agreements and make such licenses, maintenance agreements and related documentation, exclusive of pricing information related to charges to IBM, available to Equifax upon request.

- d) IBM shall not direct the Equifax Group to terminate, extend, replace,

amend or add licenses for the Software and/or the maintenance arrangements attendant therewith, contracted in the name of a member of the Equifax Group without notifying Equifax in writing of the proposed action by IBM and obtaining Equifax's prior written agreement; moreover, IBM shall provide to Equifax a written report of the reasons for, and the impact and ramifications on the Services of, such proposed action concurrently with such notification. IBM may terminate, replace, amend or add licensees for the IBM Software as it chooses so long as IBM continues to perform the Services in the manner required by the Agreement; provided, however, IBM agrees to provide twenty-one (21) business days written notification to Equifax prior to each such termination, replacement, amendment or addition and concurrently with such notification, deliver to Equifax a written report of the reasons for, and the impact and ramifications on the Services of, IBM's proposed action. In addition, if such action by IBM with respect to a license and/or maintenance arrangement for the IBM Software will have an impact on the Services or the monitoring and/or evaluation of the Services in a manner that in turn will have a financial and/or operational impact on the Equifax Group or the ability of IBM or Equifax to monitor and/or evaluate the performance and delivery of the Services, and IBM is notified in writing by Equifax of its estimate of such financial and/or operational impact prior to IBM's implementation of such action and IBM elects to proceed, IBM will provide or cause to be provided the programs, services, rights and other benefits and resources that are the subject of such licenses and maintenance agreements to the Equifax Group on terms no less favorable than the terms of such license and maintenance agreements and ensure that there shall be no negative impact on the ability of IBM or Equifax to monitor and/or evaluate the performance and delivery of the Services. If Equifax in connection with or resulting from IBM's termination, replacement, amendment or addition of any license for IBM Software and/or maintenance arrangement incurs additional expenses, costs or Losses, including but not limited to personnel costs, and IBM has been notified in writing by Equifax of its estimate of such financial impact prior to IBM's implementation of such action and IBM elects to proceed, IBM shall promptly reimburse Equifax for such amounts actually incurred by Equifax; provided, however, that in each instance in this SECTION 3.8(d) that Equifax provides IBM an estimate of the financial impact of an action by IBM on Equifax, the amounts recoverable from IBM by Equifax in each such instance shall not exceed the amount of the written estimate provided to IBM for each such instance.

- e) IBM will provide to Equifax, and update as changes occur, a listing of all Software by name, Maintenance Release and Version promoted into production on each Machine at each location of the Machines.

3.9 SOFTWARE CURRENCY

The Parties agree to maintain reasonable currency for Maintenance Releases and Versions of Software, unless Equifax requests otherwise. For purposes of this Section, "reasonable currency" shall mean that the next Maintenance Release or Version is installed not later than the longer of (i) twelve (12) months after the date the licensor makes such Maintenance Release or Version commercially available, or (ii) within one (1) month after the date the licensor makes a subsequent Maintenance Release or Version commercially available which causes Equifax to be more than one Maintenance Release or Version behind, unless such Maintenance Release or Version contains defects, Viruses, Disabling Code or similar infirmities identified by the Parties, or either of them, that will adversely affect Equifax's operations, in which case, the previous Maintenance Release or Version will be deemed "reasonably current".

In the event Equifax requests IBM to expedite installation of a Maintenance Release or Version or to delay the installation of a Maintenance Release or Version of specific Software beyond such period or requires operation and maintenance of multiple Versions of Software, IBM shall do so, provided, that if IBM reasonably

determines that it will incur any additional costs as a result of such requests (e.g., Software support costs due to withdrawal of maintenance by the licensor, multiple version charges, etc.) for resources not otherwise required to provide the Services under the applicable Transaction Document or covered under a current Resource Unit Baseline for such Transaction Document, then IBM will notify Equifax of the amount of such costs in writing and Equifax, at its

option, will either delay installation of such Maintenance Release or Version or update the Software to the current level (as applicable) or reimburse IBM for any demonstrable costs. The installation and promotion into production of each Maintenance Release and Version shall be performed in accordance with the Change Control Process.

In addition, Equifax shall relieve IBM from any failure to meet a Performance Standard or Minimum Service Level to the extent directly impacted by the delay or acceleration of the next Maintenance Release or Version until such time as the affected Software is brought to "reasonable currency" as defined in this SECTION 3.9.

3.10 VIRUSES

IBM will take commercially reasonable measures to ensure that no Viruses or similar items are coded or introduced into the System and the operating environments used to provide the Services. IBM will continue to perform the Virus protection and correction procedures and processes in place at the Equifax Group prior to the Commencement Date of each Transaction Document, and will continue to review, analyze and implement improvements to and upgrades of such virus prevention and correction programs and processes that are commercially reasonable and consistent with industry standards. If a Virus is found to have been introduced into the System and the operating environments used to provide the Services, IBM shall use commercially reasonable efforts and diligently work to eliminate the effects of the Virus; provided, however, IBM shall take immediate action if required due to the nature or severity of the Virus' proliferation. The Party causing or permitting a Virus to be introduced into the System shall bear the costs associated with such efforts. Notwithstanding any other term of this SECTION 3.10, neither Party shall be liable to the other Party or any of its Affiliates for any such costs incurred by any of them with respect to items and areas outside of the System. If the Equifax Group introduces or permits the introduction of a Virus, IBM shall be relieved of the Performance Standards and Minimum Service Levels to the extent such Virus impacts IBM's ability to satisfy such Performance Standards and Minimum Service Levels.

3.11 SOFTWARE - SUBSTITUTIONS AND ADDITIONS

- a) If Equifax requests a substitution of any Software under any Transaction Document for which IBM has financial responsibility, Equifax shall pay or receive a credit in the amount by which the periodic license or maintenance fees attributable to the substituted Software exceeds or is less than the then-current periodic license or maintenance fees being paid by IBM attributable to the Software being replaced. If Equifax requests deletion of any Software for which IBM has financial responsibility from the Schedules to a Transaction Document and does not immediately substitute any other new Software therefor, Equifax may utilize an amount equal to the then-current applicable periodic license and/or maintenance fees attributable to such deleted Software to offset the fees attributable to any new Software or receive a credit in such amount. IBM will provide Equifax with the requisite license and/or maintenance fees support documentation to assist Equifax in evaluating the decision to replace such Software. Equifax will be responsible for any other fees payable to the Software vendor associated with such substitutions or additions.
- b) Equifax may add Software to, or delete Software from, the Schedules to any Transaction Document. IBM agrees to promote into or remove from production, use and operate any Software selected by Equifax; provided, however, that any resources (software, hardware, personnel, etc.) required to install, delete and/or operate such added Software that is not otherwise required to provide the Services under such Transaction

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Document, or covered under a current Resource Unit Baseline for such Transaction Document, will be provided as New Services pursuant to SECTIONS 3.12. Equifax shall be permitted by IBM to audit, control and approve all new Software prior to its promotion into production, and IBM shall provide the cooperation, information and access necessary or appropriate to permit Equifax to perform such functions.

- c) If IBM timely notifies Equifax that any software requested by Equifax be substituted for, deleted from, or added to, the Software will have

an adverse impact on the operation of the System before such action is effected and Equifax directs IBM to effect such action even in view of such notice, IBM shall be relieved of any failure to satisfy the Performance Standards and Minimum Service Levels to the extent, and only to the extent, such action affects IBM's ability to satisfy such Performance Standards and Minimum Services Levels.

3.12 NEW SERVICES

- a) During the Term, Equifax may request IBM to perform a "NEW SERVICES" (defined as an additional function, responsibility or task under any Transaction Document that requires resources for which there is no current Resource Unit Baseline or charging methodology under such Transaction Document, that is, such function, responsibility or task is not included in the Monthly Charge and is not charged separately under another methodology other than this New Services provision). Further, Equifax's request for a New Service may include a request for IBM to correspondingly reduce or eliminate one or more existing elements of the Services then being provided under the applicable Transaction Document that are being replaced by the New Services. In such event, IBM shall determine the resources and expenses related to the element or elements of the Services being reduced or eliminated and those required for the New Services being added.

Promptly after receiving each request for New Services from Equifax, IBM will provide a written quote for such New Services to Equifax setting forth the net increase or decrease allocable to the resources and expenses eliminated and/or added in the Monthly Charge and/or other charging methodologies under the applicable Transaction Document, and as applicable, increases and decreases in existing Resource Unit Baselines and additional Resource Unit Baselines, if any, that will be attributable to such New Services, and will concurrently deliver to Equifax as a part of such quote a detailed description of and proposal for the New Services together with a report regarding the ramifications and impacts of such New Services on the Services under such Transaction Document. All changes in the Monthly Charge and other charging methodologies will be based upon the required proportional increase in personnel, System and other resources applicable to the New Services relative to the Monthly Charge and existing other charging methodologies. Upon receipt of such quote and other documentation, Equifax may then elect to have IBM perform the New Services, and the Monthly Charge and, if applicable, other charging methodologies and Resource Unit Baselines under such Transaction Document will be established and/or adjusted to reflect such New Services in a written amendment to the Agreement in accordance with SECTION 17.2. Notwithstanding the foregoing, nothing herein shall be deemed to obligate Equifax to obtain New Services from IBM.

- b) The Parties agree that changes during the Term in functions, responsibilities and tasks that are within the scope of the Services will not be deemed to be New Services, if such functions, responsibilities and tasks evolved or were supplemented and enhanced during the Term by IBM in its sole discretion or pursuant to the provisions of the Agreement.

3.13 AFFILIATES

If the Equifax Group acquires any additional Affiliates or other operations or assets during the Term and desires that IBM provide the Services for such Affiliates or other operations or assets, IBM will provide such Affiliates or other

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operations or assets with Services in accordance with the Agreement, subject to additional charges if acceptance of such responsibilities by IBM would require usage of Baseline Resources in excess of the Baseline Resources set forth in the Agreement or additional charges if acceptance of such responsibilities by IBM would require the performance of New Services as described in SECTION 3.12.

4. WARRANTIES/REPRESENTATIONS/COVENANTS

4.1 WORK STANDARDS

IBM warrants, represents and covenants that (a) it has, and during the Term will have, and each of the IBM employees and subcontractors that it will use to provide and perform the Services has and during the Term will have, the necessary knowledge, skills, experience, qualifications and resources to provide

and perform the Services in accordance with the Agreement; (b) it has successfully provided and performed the Services or services that are substantially similar to the Services for other customers of IBM; and (c) the Services will be performed for the Equifax Group in a diligent, workmanlike manner in accordance with industry standards applicable to the performance of such services.

4.2 NONINFRINGEMENT

Each of the Parties covenants that it will perform its responsibilities under the Agreement in a manner that does not infringe, or constitute an infringement or misappropriation of, any patent, trade secret, copyright or other proprietary right of any third party. Notwithstanding this provision or any other provision in the Agreement, Equifax makes no warranty or representation with respect to any claims for such infringement or misappropriation by virtue of its compliance with obligations herein to provide IBM access to, use of or benefits of any Third Party Agreements prior to receiving the necessary Required Consents; provided, however, that this SECTION 4.2 shall not relieve Equifax from any liability or obligation under SECTIONS 8.2 and 14.2.

4.3 DISABLING CODE

IBM covenants that IBM will take commercially reasonable steps to ensure that no Disabling Code in the Systems Software will be permitted to be invoked without the prior written consent of Equifax. IBM further covenants that with respect to any Disabling Code that may be part of the Systems Software, IBM will not knowingly invoke Disabling Code at any time, including upon expiration or termination of the Agreement or any Transaction Document for any reason, without Equifax's prior written consent.

4.4 AUTHORIZATION AND ENFORCEABILITY

Each Party hereby represents and warrants that:

- a) it has all requisite corporate power and authority to enter, and fully perform pursuant to, into the Agreement;
- b) the execution, delivery and performance of the Agreement and the consummation of the transactions contemplated hereby have been duly and properly authorized by all requisite corporate action on its part; and
- c) the Agreement has been duly executed and delivered by such Party.

4.5 DISCLAIMER

- a) IBM does not warrant the accuracy of any advice, report, data or other product delivered to Equifax to the

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extent any inaccuracies are caused by data and/or software provided by Equifax. Such products are delivered AS IS, and IBM shall not be liable for any inaccuracy therein. IBM will promptly notify Equifax of any such inaccuracies of which IBM becomes aware and the cause therefore if known by IBM. IBM will provide commercially reasonable assistance to Equifax to remedy such problems.

- b) Subject to the obligations of IBM to satisfy the Performance Standards and Minimum Service Levels and provide the Services as set forth in the Agreement without material denigration or interruption, IBM does not assure uninterrupted or error-free operations of the Software and Machines.
- c) Except as set forth in a Transaction Document, IBM is not providing any Year 2000 Services under the Agreement. IBM shall not be responsible for its failure to perform any of its obligations (including, for example, failure to meet Performance Standards or Minimum Service Levels) under the Agreement, if such failure is the result of the inability of
 - 1) Equifax's,
 - 2) a third party's or
 - 3) IBM's products installed prior to the Execution Date of a Transaction Document

(for example, software, hardware or firmware) ("OTHER PRODUCTS") to correctly exchange, process and handle date data (including, but not limited to, calculating, comparing and sequencing) within, from, into

and between the twentieth and twenty-first centuries, and the years 1999 and 2000, including leap year calculations.

- d) IBM assumes no responsibilities or obligations to cause products or deliverables provided by IBM to accurately exchange date data with Other Products or to cause Other Products to accurately exchange date data with products or deliverables provided by IBM.
- E) EXCEPT AS PROVIDED IN THE AGREEMENT, THERE ARE NO OTHER EXPRESS WARRANTIES OR COVENANTS, AND THERE ARE NO IMPLIED WARRANTIES OR COVENANTS, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OR COVENANTS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

4.6 REGULATORY PROCEEDINGS AND COMPLIANCE WITH LAWS

Each Party agrees at its cost and expense to obtain all necessary regulatory approvals applicable to its business, to obtain any necessary permits for its business, and to comply with all laws and regulatory requirements applicable to the performance of its obligations under the Agreement.

4.7 YEAR 2000 WARRANTY

IBM warrants that products manufactured or distributed by IBM and bearing a logo of IBM and/or an IBM Affiliate ("IBM Logo Products") that are provided under the Agreement and installed after the Execution Date of a Transaction Document and used to provide Services under the Agreement will be IBM Year 2000 Compliant, unless IBM notifies Equifax of its intention to install a non-IBM Year 2000 Compliant IBM Logo Product and Equifax agrees in writing to such installation.

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4.8 COVENANT OF COOPERATION AND GOOD FAITH

The Parties covenant to timely and diligently cooperate, with due consideration of the goals, objectives and purposes of the Agreement, to facilitate the performance of their respective duties and obligations under the Agreement in a commercially reasonable manner. Further, the Parties agree to deal and negotiate with each other and their respective Affiliates in good faith in the execution and implementation of their duties and obligations under the Agreement.

5. TRANSITION

5.1 TRANSITION PLAN

- a) Prior to the Commencement Date for each Transaction Document or such other date as the Parties may agree, IBM and Equifax through the Equifax/IBM Integrated Planning Team will have developed and agreed upon the "Transition Plan" set forth in SCHEDULE H to such Transaction Document, describing (i) the transition from the Equifax Group to IBM or its Affiliate of the Affected Employees, if any; (ii) the transition of the administration, management, operation under and financial responsibility for the Third Party Agreements from the Equifax Group to IBM or its Affiliate; and (iii) the transition of the performance of and responsibility for the other functions, responsibilities and tasks currently performed by the Equifax Group to IBM or its Affiliate which comprise the Services covered by such Transaction Document. The Transition Plan shall be implemented and completed over a mutually agreed period as set forth in the Transition Plan starting on the Commencement Date, which period shall not extend beyond a date certain set forth in such Transaction Document, without the prior written agreement of the Parties (the "TRANSITION PERIOD"). Notwithstanding the foregoing in this SECTION 5.1(a), IBM's and Equifax's responsibilities and obligations with respect to the Affected Employees, the Third Party Agreements and the other elements of the Services as set forth in the Agreement shall commence on the dates set forth in such Transaction Document, or if no date is set forth in such Transaction Document, the Commencement Date under such Transaction Document.
- b) During the Transition Period, Equifax will cooperate with IBM in implementing the Transition Plan by providing the personnel (or portions of the time of the personnel) set forth in the Transition Plan ("TRANSITION PERSONNEL") and performing the tasks described for Equifax in the Transition Plan. During the Transition Period, IBM will be responsible for the provision of the Services set forth in each Transaction Document (including within those Services the implementation of the Transition Plan).

5.2 AFFECTED EMPLOYEES

The Equifax Group may eliminate certain of the positions within the Equifax Group associated with the Equifax In-Scope Operations commencing on the Commencement Date under any Transaction Document and through the end of the Transition Period under such Transaction Document. IBM will, with Equifax's consent, offer employment to each of the individuals listed on SCHEDULE O to such Transaction Document, in accordance with the employment guidelines set forth on such Schedule (the "AFFECTED EMPLOYEES"). All costs and expenses incurred by IBM in connection with the offer to employ and the employment of the Affected Employees shall be the responsibility of IBM. IBM will promptly reimburse Equifax for the amount of salary and benefit costs incurred by Equifax, if any, with respect to each Affected Employee after the Commencement Date for the period until they receive offers and reject such offers, become IBM employees, or IBM determines not to offer employment to an Affected Employee in accordance with its employment guidelines and notifies Equifax in writing of such determination.

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5.3 RESOURCES AND FACILITIES

- a) To enable IBM to provide the Services, the Parties may agree under a Transaction Document for Equifax to provide, at no charge to IBM, the use of the Equifax Provided Hardware, Equifax Provided Office Furnishings, Equifax facilities, and offices services such as reasonable local analog telephone services for the sole purpose of providing and performing the Services covered by the Transaction Document for the Equifax Group. These obligations will generally not include the provision of (i) office, storage or equipment/Data Center space, parking facilities, or heat, light, power, air conditioning and other similar utilities which will be provided under a separate lease agreement between the members of the Equifax Group as lessor and IBM or its Affiliates as lessee for a portion of the Facilities, or (ii) office support services (e.g., janitorial and security), office supplies and similar services and consumables. All such items provided by Equifax shall comply with all applicable laws and regulations relating to safety and use. Subject to the satisfaction of Equifax's obligation with respect to compliance with applicable laws and regulations, IBM shall ensure a safe working environment is maintained with the Equifax Provided Hardware, Equifax Provided Office Furnishings and Equifax facilities in compliance with all applicable laws and regulations, and shall take no action that will compromise such safety of such working environment or violate such laws and regulations.

When the Parties agree that the Equifax Provided Hardware and Equifax Provided Office Furnishings are no longer deemed necessary to perform the Services, Equifax's obligations set forth in this Section and in any Transaction Document with respect to each such item of resources shall terminate.

- b) Except as otherwise provided in the Agreement, IBM will have the responsibility and obligation to provide and administer, manage, support, maintain and pay for all resources (including, without limitation, personnel, hardware, software, facilities, services and other items, however described) necessary or appropriate for IBM to provide, perform and deliver the Services as described in the Agreement.
- c) IBM will provide and have on site as set forth in each Transaction Document its Project Executive under each such Transaction Document prior to the Commencement Date and for the duration of the term of each such Transaction Document, and will timely provide additional trained and qualified personnel as necessary or appropriate to facilitate and ensure the timely and proper definition, provision, performance and delivery of the Services in accordance with the Agreement.
- d) IBM will have the right to change the location of the IBM activities associated with the Services under any Transaction Document with the prior written consent of Equifax (which consent shall not be unreasonably withheld) and upon the occurrence of a Force Majeure Event. Among the factors Equifax may consider in determining whether to grant any such consent, Equifax may consider whether any and all changes in the location of such IBM activities may result (i) in a reduction of IBM's ability to perform the Services and the Business and Operations Support Plan; (ii) in any reduced accessibility to IBM and/or the Services by the Equifax Group; (iii) in any deterioration of the Services; (iv) any decrease in the security or integrity of operations and Company Information of the Equifax Group; and (v) in any additional cost to Equifax.

6. INTEGRATED PLANNING TEAM/CHANGE CONTROL PROCESS

6.1 EQUIFAX/IBM INTEGRATED PLANNING TEAM

- a) The Parties shall form and participate in an Integrated Planning Team in accordance with the provisions of this SECTION 6 for the following purposes:
- (i) to provide leadership and direction for the relationship over the Term ;

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- (ii) to define and forecast the resources required to be allocated by IBM to perform and deliver the Services pursuant to the procedures and processes for the preparation and update of the "Business and Operations Support Plan";
 - (iii) to define and evaluate the objectives, substance, repricing and performance of the Services and pricing of new and replacement services;
 - (iv) to provide second level issue resolution for matters that the line managers are unable to resolve; and
 - (v) to report to Equipax and IBM regarding each of the foregoing areas.
- b) The Integrated Planning Team will be comprised of dedicated staffs from both Parties, representing technology and business management from multiple geographic locations, as provided in EXHIBIT 3 and each Transaction Document. The Integrated Planning Team will be co-chaired by Equipax's Senior Vice President - North American Technology and IBM's Senior Project Executive through the first year of the Term and then the Integrated Planning Team shall be co-chaired as mutually agreed by the Parties thereafter. The "Charter and Operating Procedures Guidelines" for the Integrated Planning Team are set forth in EXHIBIT 3 and may be modified by the Parties from time to time during the Term upon agreement.

6.2 REPORTS/PROJECTIONS/PLANS

- a) Prior to the Execution Date of each Transaction Document, IBM will provide Equipax a plan showing the timing of the scheduled hardware and software upgrades and/or hardware refresh points during the term of such Transaction Document that are included in the Annual Services Charge and reflected in the Baselines. Such plan will be updated whenever there is a repricing of the current Services or the addition or replacement of Services under such Transaction Document through New Services pursuant to Section 3.12 herein. Charges and credits with respect to the acceleration, delay or cancellation of such upgrades and/or refresh are handled by the charging/credit and repricing adjustment processes set forth in this Agreement, Annual Services Charge adjustments, the Transaction Document and its Schedules (e.g., Baseline Adjustment, ARCs, RRCs, New Services, benchmarking, etc.).
- b) Commencing on June 30, 1998 and on June 30 and December 31 of each year of the Term thereafter, Equipax will provide to the Integrated Planning Team its projected business and volume requirements for the Services for the next twelve (12) and twenty-four (24) calendar months. Further, Equipax will provide to the Integrated Planning Team in the first week of each calendar quarter its forecasted business and volume requirement for the Services for the following calendar quarter. The quarterly forecast may be amended by Equipax on ninety-(90) days' prior written notice. Within thirty (30) days of receipt of each such projection and amendment, IBM will review and respond to the projections from Equipax with the technical provision requirements that it deems necessary to satisfy the business and volume requirements projected by Equipax. After review and acceptance by the Integrated Planning Team, the IBM response will be incorporated into the Business and Operations Support Plan.
- c) Commencing on September 30, 1998 and on March 31 and September 30 of each year during the Term, IBM will provide to the Integrated Planning Team the then current Business and Operations Support Plan. The Business and Operations Support Plan will be composed of a short-term, technical plan covering twelve (12) months and any long-range, strategic plan covering twenty-four (24) months, both of

which will be driven by the Equifax Group's business goals and objectives as reflected in the projections described in 6.2(a) above. The short-term plan will include an identification of support, processes, systems, resources and changes required by the Equifax Group, and a projected time schedule for developing, integrating and

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implementing the requirements. The long-range plan will treat the strategic aspects of the support of the business goals and objectives of the Equifax Group as set forth in the projections described in SECTION 6.2(a), including, without limitation, flexible use of resources managed by IBM as part of the Services in support of the Equifax Group's business priorities and strategies.

IBM will draft the Business and Operations Support Plan with Equifax's active participation, cooperation and advice through the Integrated Planning Team. IBM will provide input for the plan regarding industry trends with respect to the Services and proposals with regard to the Services for process improvements, change management, skilled development, quality improvement, cost per Resource Unit reductions, increased efficiency and flexibility in operations and resource utilization, and enhance functionality. The final Business and Operations Support Plan for each six (6) month period will be provided by IBM based on the mutual agreement of the Parties, with any disputed matters being submitted to the dispute resolution process set forth in SECTION 16. The Business and Operations Support Plan will be reviewed and updated at least semi-annually thereafter. Any changes to the Agreement or the Services required by the Business and Operations Support Plan will be defined, approved and implemented in accordance with the Change Control Process set forth in SECTION 6.3.

6.3 CHANGE CONTROL PROCESS

Within ninety (90) days after the Effective Date and for the remainder of the Term, the Parties shall define, establish, implement, document and maintain a change control process for activities, processes, provisions and operations under the Agreement including each Transaction Document and to evolve the Services (the "Change Control Process"). The purposes and objectives of the Change Control Process are (i) to determine whether a change to the System is within the scope of the Services or constitutes a New Service under the applicable Transaction Documents, (ii) to prioritize all requests for changes to the System ("CHANGE REQUESTS"), (iii) to minimize the risk of exceeding both time and cost estimates associated with the Change Requests by identifying, documenting, quantifying, controlling, managing and communicating Change Requests and their disposition and as applicable, implementation; and (iv) to identify the different roles, responsibilities and actions that shall be assumed and taken by the Parties to define and implement the changes to the System.

The Project Executives shall be the focal point for all Change Requests and shall be responsible for promptly and diligently effecting the activities set forth above in this SECTION 6.3 with respect to each Change Request.

The Change Control Process shall include, at a minimum:

- a. Changes to the System may be requested by either Party. Since a change may affect the price, schedule or other terms, both the Equifax and IBM Project Executives must review and approve, in writing, each Change Request before any change is implemented.
- b. The Party proposing a Change Request will write a Change Request Form ("CRF"), describing the change, the rationale for the change and the effect that change will have, if completed, or the impact it will have, if rejected, on the Agreement, any Transaction Document and/or the Services.
- c. Equifax's or IBM's Project Executive, as appropriate, will review the proposed Change Request. If accepted, the CRF will be submitted to the other Party for review and approval. If rejected, the CRF will be returned to the originator along with the reason for rejection.
- d. All material Change Requests shall be forwarded to the Integrated Planning Team for review and approval prior to implementation.

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- e. Each approved Change Request will be implemented through a written change authorization. If any Change Request results in a change in scope, price, or terms and conditions, then the Agreement and affected Transaction Document including the Supplement and Schedules thereto, will be updated to reflect the changes in scope, price or terms and conditions, as appropriate pursuant to SECTION 17.2.

7. SERVICES STAFFING/MANAGEMENT/ADMINISTRATION

7.1 PROJECT EXECUTIVES

- a) Prior to the Commencement Date under each Transaction Document, IBM and Equifax will each designate an individual to whom all communications to the appointing Party may be addressed and who has the authority to act for the appointing Party and its subcontractors in connection with all aspects of such Transaction Document (the "PROJECT EXECUTIVE").
- b) Unless otherwise provided in a Transaction Document, IBM shall cause each person assigned as a IBM Project Executive under each Transaction Document to devote substantially all of his or her working time and effort in the employ of IBM to his or her responsibilities for the provision of the Services under such Transaction Document as required by such Transaction Document, subject to IBM's reasonable holiday, vacation and medical leave policies and subject to occasional, short-term, non-recurring work on other assignments by IBM related to the Project Executive's areas of expertise. Before the initial and each subsequent assignment of an individual to such position, each Party shall notify the other Party of the proposed assignment, introduce the individual to appropriate representatives of the other Party, and IBM will, consistent with IBM's personnel practices, provide Equifax with a resume and any other information about a prospective IBM Project Executive reasonably requested by Equifax. Each Party agrees to discuss with the other Party any objections the other Party may have to such assignment.
- c) IBM will give Equifax at least ninety (90) days advance notice of a change of the person appointed as the IBM Project Executive under each Transaction Document, and will discuss with Equifax any objections Equifax may have to such change. IBM shall not reassign or replace any person assigned as the IBM Project Executive during the first year of his or her assignment to the Equifax service team under any Transaction Document, nor shall IBM assign more than four (4) different individuals to such position during the term of any Transaction Document, unless Equifax consents to such reassignment or replacement, or the IBM employee voluntarily resigns from IBM, requests a transfer, is terminated by IBM or is unable to work due to his or her death or disability.

7.2 REPLACEMENT OF PERSONNEL

If Equifax reasonably and in good faith determines that it is not in Equifax's best interests for any IBM or subcontractor employee to be appointed to perform or to continue performing any of the Services, Equifax shall give IBM written notice specifying the reasons for its position and requesting that such employee not be appointed or be removed from the IBM or IBM subcontractor employee group servicing Equifax and be replaced with another IBM employee or IBM subcontractor employee. Promptly after its receipt of such a notice, IBM shall investigate the matters set forth in the notice, discuss with Equifax the results of the investigation, and resolve the matter in a mutually agreeable manner.

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7.3 RETENTION OF EXPERIENCED PERSONNEL

If IBM fails under any Transaction Document to meet the Performance Standards or Minimum Service Levels under any Transaction Document persistently or continuously and if Equifax reasonably believes such failure is attributable in whole or in part to IBM's reassignment, movement, or other changes in the human resources allocated by IBM to the performance and delivery of the Services pursuant to such Transaction Document or the Agreement and/or to the IBM subcontractors assigned to the Equifax service team, Equifax will notify IBM of such belief and the basis for such belief. Upon receipt of such notice from Equifax, IBM (a) will promptly provide to Equifax a report setting forth IBM's

position regarding the matters raised by Equifax in its notice; (b) will meet with Equifax to discuss the matters raised by Equifax in its notice and IBM's positions with regard to such matters; and (c) will promptly and diligently take commercially reasonable action to modify or eliminate any IBM practices and/or processes identified as adversely impacting the performance and delivery of the Services.

7.4 EFFICIENT USE OF RESOURCES

IBM shall take commercially reasonable actions (a) to efficiently administer, manage, operate and use the resources employed by IBM to provide and perform the Services that are chargeable to Equifax under the Agreement, and (b) to diligently and continuously improve the performance and delivery of the Services by IBM and the elements of the policies, processes, procedures and System that are used by IBM to perform and deliver the Services, including, without limitation, re-engineering, tuning, optimizing, balancing or reconfiguring the processes, procedures and systems used to perform, deliver and track the Services.

8. RELATIONSHIP PROTOCOLS

8.1 EVOLVING NATURE OF RELATIONSHIP

- a) The Supplement and Schedules to each Transaction Document will be updated by the Parties as necessary or appropriate from time to time during the Term to accurately reflect the evolution of the Services and components and elements of the Services as described therein. The preceding sentence is not intended, nor is it authorization, to expand the scope of the Services except as provided pursuant to SECTION 3.12 entitled "New Services."
- b) For the one hundred-eighty (180) days following the Commencement Date under each Transaction Document, IBM and Equifax reserve the right to inventory, validate and update any information that is reflected in or omitted from the Transaction Document and attached Supplement and/or Schedules. If discrepancies are detected, the Transaction Document, Supplement and/or Schedules shall be promptly changed, modified, updated and adjusted to correct such discrepancies upon mutual agreement, so that the Transaction Document, Supplement and/or Schedules will be correct and accurately reflect the Services and charges provided by IBM to Equifax Group. If either Party disputes the existence of a discrepancy identified by the other Party, the Parties will submit the matter to the Equifax/IBM Integrated Planning Team for dispute resolution as specified in SECTION 16.
- c) Both Equifax and IBM agree that the Services provided may require adjustments to reflect the evolving business and operations of the Equifax Group and IBM, that the relationship memorialized by the Agreement and the Transaction Documents is dynamic in nature and will evolve as the operating and business environment of the Equifax Group changes and evolves, and that the scope of the Services that will be provided by IBM during the Term and corresponding fees charged by IBM may be changed and modified with the written agreement of the Parties pursuant to the Change Control Process. Therefore, the Integrated Planning Team will periodically evaluate the business and operating strategies of each Party and recommend modifications to, and evolution of, the Services (including the Performance Standards and

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Minimum Service Levels) to optimize such strategies and determine the effect that any modifications of the Services may have on the fees chargeable by IBM under the Agreement.

8.2 REQUIRED CONSENTS

- a) The Equifax Group shall remain the contracting party of record for the Third Party Agreements allocable to each Transaction Document and to which the Equifax Group is a party on the Execution Date under each such Transaction Document. Equifax shall have the responsibility for timely obtaining all Required Consents under the Third Party Agreements allocable to a Transaction Document and to which the Equifax Group is a party, except Third Party Agreements to which IBM or any Affiliate of IBM is a party. IBM will provide Equifax with advice and counsel regarding IBM's experience and agreements with the third party vendors under the Third Party Agreements to which the Equifax Group is a party on the Execution

Date under each such Transaction Document with regard to obtaining any Required Consents, and the benefit of any relationship of IBM with each such third-party vendor to the extent permitted under the IBM-third party vendor arrangement to obtain any Required Consent. IBM will have management and administrative responsibilities for obtaining all Required Consents under the Third Party Agreements allocable to each Transaction Document existing on the Execution Date of each such Transaction Document, subject to the consent of Equifax to the terms of each such Required Consent. IBM shall have the responsibility for timely obtaining all Required Consents under Third Party Agreements allocable to a Transaction Document to which IBM or an Affiliate is a party, subject to the consent of Equifax to the terms of each such Required Consent. The provisions of this Section shall be applicable to New Services unless otherwise provided by the Parties in the documentation governing New Services.

- b) Subject to the provisions of SECTION 8.3, IBM will use commercially reasonable efforts to obtain, and will act as Equifax's attorney in fact in connection with obtaining, any Required Consents that are both (i) the obligation of Equifax under Section 8.2(a), and (ii) under Third Party Agreements allocable to a Transaction Document that are entered into after the Execution Date under such Transaction Document. Upon obtaining a third party vendor's agreement to terms for a Required Consent, the Required Consent shall be provided to Equifax for review, approval, and signature. If IBM is unable to obtain the Required Consent within a reasonable time in a form acceptable to Equifax, then the Parties' obligations with respect to the performance of, and payment for, any Services dependent on such Required Consent shall be determined in accordance with the provisions of SECTION 8.2(e).
- c) Subject to SECTION 8.2(d), Equifax shall bear the costs, if any, of obtaining all Required Consents, including without limitation, all charges and fees related to obtaining the Required Consents for the Third Party Agreements allocable to each Transaction Document and to which the Equifax Group is a party existing as of the Execution Date under each such Transaction Document, except agreements for software manufactured by IBM and its Affiliates and Third Party Agreements relating to Systems Software, Machine maintenance and Machine leases, IBM shall bear the costs of obtaining all Required Consents for the Third Party Agreements allocable to each Transaction Document existing as of the Execution Date under each Transaction Document and not described above as the responsibility of Equifax. For all Third Party Agreements allocable to each Transaction Document entered into after the Execution Date under each such Transaction Document, the Party requesting the product or service to which the Third Party Agreement relates shall bear the costs, if any, of obtaining Required Consents. In addition, Equifax shall bear the costs, if any, associated with the cancellation and re-licensing of any Software allocable to a Transaction Document and licensed by the Equifax Group prior to the Execution Date under such Transaction Document if required for IBM to provide the Services after the Commencement Date under such Transaction Document, except Software licensed from IBM or any Affiliate of IBM. IBM shall bear the cost, if any, associated with the cancellation and re-licensing of any Software allocable to a Transaction Document and licensed by the Equifax Group prior to the Execution Date under such Transaction

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Document licensed from IBM or any Affiliate of IBM, if required for IBM to provide the Services after the Commencement Date under such Transaction Document. The provisions of this Section shall be applicable to New Services unless otherwise provided by the Parties in the documentation governing New Services

- d) Notwithstanding anything to the contrary in SECTION 8.2(c), IBM shall bear any costs allocable to Equifax under SECTION 8.2(c) provided that: (i) the costs are incurred because the third party vendor from whom a Required Consent is requested or who requires cancellation and re-licensing of Software has a pre-existing policy to charge for or not grant a Required Consent or to require cancellation and re-licensing of Software because of a dispute with IBM, (ii) the third party vendor does not have such a policy generally with respect to outsourcing vendors with whom the third party vendor does not have a dispute, (iii) the policy is not limited to IBM's outsourcing activities with the Equifax Group, and (iv) Equifax uses diligent and commercially reasonable efforts to convince the vendor to treat IBM on the same basis as other outsourcing vendors. In any such case, IBM may propose a

functionally equivalent substitute, if available, for the product or service provided by the third party vendor, and Equifax will consider in good faith implementation of such substitute product or service. No substitute product or service will be implemented without the consent of Equifax, which shall not be unreasonably withheld. IBM's liability under this Section 8.2(d) shall be limited to the amounts charged by a third party vendor that are directly attributable to such third party vendor's pre-existing policy to charge for Required Consents or to require cancellation and relicensing of Software when IBM or another outsourcing vendor with which a dispute exists is the outsourcing services provider and shall not in any event include any amounts that would have otherwise been charged by such third party vendor if another outsourcing services provider was requesting a Required Consent or obtaining the right to access Software.

- e) Notwithstanding any other provision of the Agreement, no Services requiring a Required Consent shall commence and no Monthly Charge or other charge shall commence for such Services until all applicable Required Consents for such Services are obtained, unless otherwise agreed by the Parties; provided, however, that to the extent the Monthly Charge or other charge includes amounts that constitute unrecovered investment of IBM, such amounts will be due and payable to IBM by Equifax within a period not to exceed six (6) months following commencement of such Services. IBM will publish a list each month setting forth the status of each Required Consent until all Required Consents are obtained. Equifax shall timely cooperate with IBM in order to facilitate the proper and timely publication of such monthly Required Consents list. Subject to the foregoing portion of this SECTION 8.2(e), if any Required Consent is not obtained with respect to any of the Third Party Agreements existing as of the Commencement Date under any Transaction Document, and prior to the Commencement Date, the Parties agree to commence the provision of Services without such Required Consents, the Parties shall cooperate with each other in achieving a reasonable alternative arrangement for Equifax to continue to process its work with minimum interference to its business operations unless and until such Required Consents are obtained. The cost of achieving such reasonable alternative arrangement shall be borne by IBM if caused by Required Consents needed from (i) IBM or Affiliates of IBM, (ii) from the licensors of the IBM Software, and/or (iii) from third-party vendors under any Third Party Agreements treating outsourcing arrangements involving IBM as the services provider differently than their standard policies afforded to other outsourcing services providers generally as described in SECTION 8.2(c), and in all other instances such cost shall be borne by Equifax.

8.3 APPOINTMENT AS ATTORNEY IN FACT

- a) Equifax appoints IBM as the attorney in fact of the members of the Equifax Group, and IBM accepts such appointment as a part of the Services, for the limited purposes of administering, managing, supporting, operating under and paying under the Third Party Agreements to which one or more members of the Equifax Group is a party, and to obtain certain Required Consents as provided in SECTION 8.2(b), in connection with the Services as contemplated by the Agreement. Equifax does not appoint IBM as the

attorney in fact of the members of the Equifax Group for the purposes of entering into oral or written agreements with any individual or business entity for or in the name of the Equifax Group or their Affiliates, without the prior express written approval of Equifax. Equifax agrees to promptly notify all Third Party Providers under the Third Party Agreements to which one or more members of the Equifax Group is a party of such appointment. Subject to its obligation to indemnify Equifax for any applicable penalties, damages, termination or other charges under SECTION 14.1, IBM may direct that the Equifax Group cancel, substitute, terminate, change or add to the Third Party Providers under the Third Party Agreements as it chooses so long as IBM continues to perform the Services in the manner required by the Agreement; provided, however, IBM must submit written notification to Equifax and obtain Equifax's written agreement prior to the cancellation, substitution, termination, change or addition of any Third Party Agreement to which one or more members of the Equifax Group is or will be a party. If Equifax does not respond to such notice from IBM within twenty-one (21) business days of Equifax's receipt of such notice,

Equifax shall be deemed to have agreed to the cancellation, substitution, termination, change or addition described in the IBM notice. If any such cancellation, substitution, termination, change or addition of a Third Party Agreement will have an impact on the operations of users that are outside the scope of the Services and Equifax has notified IBM prior to the expiration of the Equifax response period described above of such impact and IBM elects to proceed, IBM will provide or cause to be provided the products and/or services that are the subject of such Third Party Agreement to the users that are outside the scope of the Services on terms no less favorable than the terms of the applicable Third Party Agreement.

- b) IBM will perform its obligations and responsibilities as an attorney in fact pursuant to SECTION 8.3(a) under all Third Party Agreements to which a member of the Equifax Group is a party subject to the provisions of the Agreement, including, without limitation, SECTION 8.2, this SECTION 8.3, SECTION 9.1 and SECTION 11. Upon Equifax's request, IBM will provide to Equifax all information and documentation related to its activities as the Equifax Group's attorney in fact with regard to such Third Party Agreements. Equifax may terminate or provide additional restrictions on IBM's attorney in fact appointment with respect to any Third Party Agreement to which one or more of the members of the Equifax Group is a party if IBM (i) fails to pay any amount due in a timely manner; (ii) permits an actual default to occur; or (iii) does not diligently pursue the service and financial benefits available to the Equifax Group under such Third Party Agreement.
- c) Beginning on the Execution Date (as defined in the applicable Transaction Document) of each Transaction Document and for the term of each such Transaction Document, the Equifax Group will not enter into any new, or terminate or amend any existing, Third Party Agreement to which one or more members of the Equifax Group is a party that adversely impacts IBM's ability to provide the Services covered by such Transaction Document or increases IBM's cost of providing such Services without the prior written consent of IBM.

8.4 CONFLICTS OF INTERESTS

- a) Each Party recognizes that IBM personnel providing Services to the Equifax Group under the Agreement may perform similar services for others and the Agreement shall not prevent IBM from performing similar services for others subject to the restrictions set forth in SECTION 11 AND/OR THE APPLICABLE TRANSACTION DOCUMENT; provided, however, IBM shall not use any of the Equifax Provided Hardware or Equifax Software or Equifax Provided Office Furnishings to perform similar services for others (including the IBM), without the prior written consent of Equifax.
- b) Neither Party, through its personnel at any site covered under a Transaction Document, shall knowingly, directly or indirectly, solicit any employee of the other Party or their Affiliates at such site during the Term of the Agreement unless otherwise agreed in writing by the Parties and except as provided in

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SECTION 12.6(g). Equifax or IBM employee's responses to or employment resulting from general public solicitations will be exempted from this provision.

- c) Any specific restrictions related to Key Employees shall be as specified in the applicable Transaction Document.

8.5 ALTERNATE PROVIDERS

- a) During the Term, Equifax shall have the right to retain third party suppliers to perform any service, function, responsibility, activity or task that is within the scope of the Services or would constitute a New Service pursuant to SECTION 3.12, or to perform any such services, functions, responsibilities or tasks (whether all or a part of the Services or the New Services) internally. IBM shall cooperate with any such third party supplier and Equifax as requested from time to time. Such cooperation shall include, without limitation, (i) providing reasonable physical and electronic access to the Facilities, the Data Center and the books and records in the possession of IBM regarding the Equifax Business and/or the Services; (ii) use of any Machines used by IBM to perform services for the Equifax Group for the Equifax Business; (iii) use of any of

the Software (other than any Software where the underlying license agreement does not authorize such access and consent permitting such access and use has not been obtained); (iv) providing such information (subject to an appropriate confidentiality agreement, if appropriate) regarding the operating environment, System constraints, and other operating parameters as is reasonably necessary for the work product of the third party supplier of the Equifax Group to be compatible with the Services or New Services; and (v) such other reasonable cooperation as may be requested by Equifax.

- b) IBM's obligations hereunder shall be subject to the third party suppliers' compliance with reasonable Facilities and Data Center data and physical security and other applicable standards and procedures, execution of appropriate confidentiality agreements, and reasonable scheduling of computer time and access to other resources to be furnished by IBM pursuant to the Agreement.
- c) If IBM's cooperation with Equifax or any third party supplier performing work as described in SECTION 8.5(a), causes IBM to expend a material amount of additional resources and incur costs that IBM would not otherwise have expended but which fall within the scope of activities comprising the Services, such additional resources and costs will be charged to Equifax under the established charging mechanism and/or Resource Unit Baseline therefor; provided, however, if the additional resources expended and costs incurred are not within the scope of activities comprising the Services, Equifax shall reimburse IBM at its standard rates for such resources subject to SECTION 9.11 hereof and for such costs as invoiced. The Parties further agree that if in IBM's reasonable, good faith determination, a third party supplier's activities affect IBM's ability to meet the Performance Standards or otherwise provide the Services in accordance with the Agreement, IBM will provide written notice to Equifax of such determination. The Parties will cooperate to determine and verify whether such effect is caused by a third party supplier, the extent of such affect, and how to ameliorate any such effect. IBM shall be excused for any inability to meet the Performance Standards, Minimum Service Levels or otherwise provide any of the Services to the extent, and only for the period, any such third party supplier's activities directly affect and impact IBM's ability to meet any Performance Standard or Minimum Service Level or otherwise provide any of the Services in accordance with the Agreement.
- d) Equifax's retention of third party suppliers pursuant to this SECTION 8.5 to perform services, functions, activities, tasks or responsibilities that are within the scope of the Services shall not relieve Equifax of its obligations set forth in the Agreement to pay IBM the charges applicable to such services, functions, activities, tasks or responsibilities as set forth in the Agreement, unless Equifax is relieved from such charge pursuant to a provision of the Agreement or by the agreement of IBM.

8.6 USE OF SUBCONTRACTORS

- a) Within thirty (30) days after the Commencement Date under each such Transaction Document, the Parties will develop and prepare a list of approved subcontractors under each such Transaction Document that the Parties agree may be engaged by IBM to perform and deliver the part or portion of the Services indicated on such list as a subcontractor to IBM (the "Listed Subcontractors"). Affiliates of IBM shall be deemed to be Listed Subcontractors. With respect to subcontractors which are not Listed Subcontractors, IBM shall notify Equifax at least fifteen (15) business days prior to the proposed date of commencement by IBM of any subcontractor's activity with respect to the Equifax Group or the Services, in writing of a decision to delegate or subcontract a function, responsibility or task to a subcontractor, or to change subcontractors for any function, responsibility or task, (i) that could have a material affect on the quality, timing, cost, consistency or performance of the Services under any Transaction Document or on the operations of any member of the Equifax Group or on the security of the Equifax Group data, books and records, or Facilities, or on the Equifax Business as conducted by any member of the Equifax Group, or (ii) where the subcontractor will interface directly with the members of the Equifax Group. Upon Equifax's request, IBM shall promptly provide to Equifax information regarding the proposed new or replacement subcontractors in order to permit Equifax to determine whether to grant its consent to such delegation or change or subcontract. Such information shall include the scope of the Services to

be delegated, and the experience, financial status, resources, and reason for selection of the proposed subcontractors. Subject to IBM's timely provision of the foregoing information to Equifax, Equifax shall be deemed to have accepted such delegation or subcontract or change that is the subject of the notification by IBM to Equifax, if Equifax has not notified IBM in writing of its good faith objections to such delegation or subcontract on or before the fifteenth (15th) day after receipt of such notice from IBM. IBM shall not delegate or subcontract or change subcontractors unless and until IBM and Equifax shall have resolved any objection timely made by Equifax to such proposed action by IBM. In addition, IBM shall not disclose any Confidential Information of the Equifax Group to any subcontractor unless and until such subcontractor has agreed in writing to protect the confidentiality of such Confidential Information in a manner equivalent to that required of IBM by SECTION 11.

b) IBM shall remain primarily liable and obligated to Equifax for the timely and proper performance of all of its obligations hereunder even if such obligations are delegated to third party subcontractors (including, without limitation, Affiliates of IBM entering into Transaction Documents with Equifax and Affiliates of Equifax), and for the proper and timely performance and actions of any person or entity to which it delegates or subcontracts any such obligation.

8.7 EQUIFAX APPROVALS AND NOTIFICATION

For those areas of the Services where Equifax (a) has reserved a right-of-approval, consent or agreement, (b) is required to provide notification, and/or (c) is to perform a responsibility set forth in the Agreement, and such approval, consent, notification or performance is delayed or withheld beyond the period provided in the Agreement, including any Transaction Document and the Supplement and the Schedules thereto, without authorization or right and, such delay or withholding is not caused by IBM and affects IBM's ability to provide the Services under the Agreement including any Transaction Document and the Supplement and Schedules thereto, Equifax will relieve IBM of the responsibility for meeting the Performance Standards and Minimum Service Levels for that portion of the Services to the extent, but only to the extent, directly affected by such delay or withholding. Equifax will reimburse IBM in accordance with the Agreement for additional resources, if any, incurred during such period as a direct result thereof. If not specified otherwise in the Agreement, the period for such approval or notification shall be fifteen (15) business days unless another time period is otherwise agreed by the Parties.

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9. CHARGES/NEW SERVICES/INVOICES/PAYMENTS

9.1 DISBURSEMENTS

Beginning on the Commencement Date of each Transaction Document, IBM will pay as part of the Services covered by such Transaction Document the Third Party Providers for the provision of the software, products and services under the Third Party Agreements as set forth in the applicable Transaction Document. In addition, IBM will reimburse Equifax in a timely manner for payments to such Third Party Providers by the Equifax Group for amounts allocable to periods on and after the Commencement Date under each such Transaction Document. Equifax will promptly reimburse IBM for all payments to such Third Party Providers made by IBM if such payments are allocable to the periods prior to any such Commencement Date and are not otherwise the responsibility of IBM under the Agreement. If IBM should receive during the Term any refund, credit or other rebate in respect of such Third Party Agreements which is attributable to a period prior to the Commencement Date under the applicable Transaction Document, IBM will promptly notify Equifax of such refund, credit or rebate and will promptly pay to Equifax the full amount of such refund, credit or rebate. If Equifax should receive during the Term any refund, credit or other rebate in respect of such Third Party Agreements which is attributable to a period after the Commencement Date under the applicable Transaction Document, Equifax will promptly notify IBM of such refund, credit or rebate and will promptly pay to IBM the full amount of such refund, credit or rebate.

9.2 MONTHLY CHARGE

For each month of each Contract Year during the term under each Transaction Document, Equifax agrees to pay the Monthly Charge as specified in the Supplement and Schedules to such Transaction Document, together with the other amounts as described in this SECTION 9.

All periodic charges under each Transaction Document are to be computed on a calendar month basis, and will be prorated for any partial month, unless specifically stated otherwise in the Agreement (including the applicable Transaction Document).

On a monthly basis IBM will invoice Equifax the Monthly Charge under each

Transaction Document for that month in advance, as specified in the Supplement and Schedules to each such Transaction Document. The invoices will separately state applicable taxes owed by Equifax by tax jurisdiction, and charges for other elements comprising the Monthly Charge as determined by the Parties pursuant to SECTION 9.5(b).

9.3 ADDITIONAL CHARGES

Beginning at the end of the first full calendar quarter following the Transition Period under each Transaction Document and at the end of each calendar quarter thereafter during the term of each Transaction Document, Equifax and IBM will review the quantity of Resource Units utilized by Equifax during the preceding calendar quarter and calculate the net monthly Unplanned Resource Units utilized by Equifax during such quarter. Equifax and IBM will calculate the charges applicable to such net monthly Unplanned Resource Units for such quarter in accordance with the Schedule addressing charges under each Transaction Document, and Equifax will pay the amount of the result of such calculation in accordance with SECTION 9.7.

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9.4 COST OF LIVING ADJUSTMENT

IBM will charge or credit Equifax a Cost of Living Adjustment ("COLA") under each Transaction Document in accordance with the procedures set forth in SCHEDULE J to each such Transaction Document beginning after the Commencement Date under each such Transaction Document, as set forth in such Schedule.

9.5 TAXES

- a) The disbursements described in SECTION 9.1, the Monthly Charges described in SECTION 9.2, the additional charges described in SECTION 9.3 and the COLA described in SECTION 9.4, paid by Equifax are inclusive of applicable sales, use, excise, personal property or other similar taxes attributable to the period on or after the Commencement Date under each Transaction Document based upon or measured by (i) IBM's cost in acquiring or providing equipment, materials, supplies or third party services furnished to or used by IBM in providing and performing the Services, (ii) the value or cost of the IBM Machines and IBM Software; and (iii) all taxes payable by IBM with respect to its revenues, income and profit; provided, however, Equifax will be responsible for paying all personal property or use taxes due on or with respect to Equifax Provided Hardware, Equifax Software and Equifax Provided Office Furnishings. Each Party shall bear sole responsibility for all taxes, assessments and other real property-related levies on its owned or leased real property.
- b) The Parties agree to reasonably cooperate with each other in good faith to more accurately determine and reflect each Party's tax liability and to minimize such liability to the extent legally permissible. Each Party shall provide and make available to the other any resale certificates and other exemption certificates or information reasonably requested by either Party. The Parties will also work together to segregate the Monthly Charges and other charges, reimbursements and amounts payable hereunder, into separate payment accounts charged under separate invoices, as appropriate, for Services and the components of the Services (i.e., components that are taxable and nontaxable, including those for which a sales, use or similar tax has already been paid by IBM and for which IBM functions merely as a paying agent for Equifax in receiving goods, supplies or services including licensing arrangements that otherwise are nontaxable or have previously been subjected to tax, components that are capitalized, and components that are expensed).
- c) Notwithstanding any other provision of the Agreement, if a services, value added or similar tax is assessed on IBM's provision of the Services (or any New Services) to Equifax or on IBM's charges to Equifax under the Agreement, Equifax will be responsible for and pay the amount of any such tax.

9.6 NEW SERVICES

- a) The charges for New Services will be integrated into the Supplement and Schedules to the affected Transaction Document in accordance with SECTIONS 3.12 and 17.2.
- b) If the Parties cannot agree either that a function, responsibility or task falls within the definition of a New Service, IBM shall nevertheless perform the disputed function, responsibility or task if requested by Equifax. The determination of whether any function, responsibility or task is a New Service will be determined pursuant to the dispute resolution provisions in SECTION 16. Equifax shall pay fifty percent (50%) of any charges for the disputed function, responsibility or task under this SECTION 9.6 to IBM and fifty percent (50%) of any charges for the disputed function, responsibility or task under this SECTION 9.6 shall be held by Equifax or paid into an interest bearing escrow account

in accordance with SECTION 9.12, if requested by IBM, pending a resolution of the dispute in accordance with SECTION 16. Any payment to Equifax of any such disputed charge paid by Equifax to IBM and into escrow pursuant to this SECTION 9.6 after resolution of the applicable dispute, shall be paid first from the amount in escrow with

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respect to such dispute and then by IBM. All amounts not in escrow and payable directly by either Party to the other Party upon resolution of the dispute with respect to which amounts are payable shall be paid promptly upon resolution of the disputed charge together with interest at the rate of one percent (1%) per month from the date that the payment was originally due to IBM from Equifax under the Agreement through the date of payment by IBM to Equifax.

9.7 INVOICE PAYMENT

At its election, Equifax will pay each invoice for charges under the Agreement either by wire funds transfer or other electronic means acceptable to IBM to an account specified by IBM or by bank check, within the calendar month in which such invoice is received by Equifax, provided Equifax receives such invoice on or before the tenth (10th) day of such month; otherwise such payment shall be made within thirty (30) days after the date of Equifax's receipt of the invoice. In the event that any invoice payment is not received by IBM within ten (10) business days following the date specified for such payment herein, a late payment fee of one percent (1%) per month, or the maximum amount permissible by law, whichever is less, of the unpaid, late invoice payment will be due and payable by Equifax to IBM from the date such payment became overdue through the date of payment to IBM.

No invoice for charges for any of the Services shall be delivered to Equifax until after the Services which are the subject of such invoice have been provided to the Equifax Group; provided, however, any Services that are expressly stated in the Agreement as prepaid or paid in advance shall be excluded from the limitation of this sentence to the extent, but only to the extent, expressly set forth in the Agreement.

9.8 BENCHMARK STUDY

- a) At the end of the first * * * years of the Term and at the end of each * * * year period thereafter, Equifax U.S. may elect to have a benchmark study performed for all in-scope Towers on a Transaction Document basis or for any subset of such Towers. The cost payable to a third party benchmark organization for the benchmark activity will be split equally by the Parties. The Parties will jointly designate and engage the third party benchmark organization. The benchmark study will focus on outsourcing services providers that regularly provide the full range of Services provided by IBM to the Equifax Group under the Agreement and on the outsourcing engagements of those providers for substantially similar services in substantially similar quantities.
- b) Each Transaction Document will set forth a price/performance value for each Tower included in Services provided under such Transaction Document and the scale or system against which such price/performance value was determined (the "Performance Value"). The Performance Value will be either the Norm or an agreed deviation from the Norm, and the Parties shall exercise the rights and obligations described herein if IBM's overall performance rating with respect to the Services is not as good as the agreed upon Performance Value. For purposes of the Agreement, the "NORM" shall be the average price/performance of all customers (both outsourced and non-outsourced customers) being compared during the benchmark study against the scale or system pursuant to which such customers were measured.
- c) The result of each benchmark study will be submitted to the IPT, Equifax and IBM. In the event that the benchmark study indicates that IBM's overall performance rating as compared to the applicable Performance Value rating for any Tower under a Transaction Document is not as good as the Performance Value for such Tower(s), the IPT will promptly use such study as an evaluative tool to identify opportunities for improvements in the technical configuration, performance, cost and/or aggregate pricing of the Services allocable to such Tower(s).
- d) With respect to each area identified by the IPT in each benchmark study as an area for improvement in the

* * * Indicates omitted material that is the subject of a Confidential Treatment Request filed separately with the Securities and Exchange Commission pursuant to Rule 406 of the Securities Act of 1933.

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technical configuration, performance, cost and/or aggregate pricing of the Services allocable to the Tower which is the subject of the study, as set forth in SECTION 9.8(c), IBM will (i) with the cooperation of Equifax, prepare and submit to the IPT an action plan, including an estimated completion date, to conform each identified area for improvement to the agreed Performance Value, (ii) start the implementation of such plan within six (6) months of the identification by the IPT of such area, and (iii) proceed in a commercially reasonable manner to complete the plan in the agreed period, to conform such area to the agreed Performance Value. Equifax will cooperate with IBM in a commercially reasonable manner to assist IBM in this activity. Notwithstanding the foregoing, IBM may, at its sole discretion, elect to adjust its pricing on a prospective basis so as to meet the agreed Performance Value.

- e) Completion of the agreed improvement plan or adjustment of the price, as set forth in Section 9.8(d), shall be IBM's complete obligation with respect to the benchmark study results.
- f) In the event that IBM shall fail to comply with the requirements of SECTION 9.8(d) as to one or more Towers, Equifax may terminate the applicable Transaction Document with respect to the Tower(s) as to which IBM has failed to comply with the requirements of SECTION 9.8(d), take the Services allocable to such Tower(s) in-house or place them with a third party outsourcing services provider, and take such portion of the Services out of the scope of the Services and receive a credit for such reduction in the Services against the charges for the Services allocable to such Tower(s). Upon such termination, Equifax will not be required to pay any Termination Charge allocable to such Tower(s), but will be required to pay any Wind-Down Expenses allocable to such Tower(s).
- g) Nothing in this SECTION 9.8 shall be deemed to reduce or increase the obligations of IBM to provide the Services and/or satisfy the Performance Standards and Minimum Service Levels as set forth in the Agreement.

9.9 SERVICE CREDITS

If IBM fails to provide the Services in accordance with the Minimum Service Levels set forth in any Transaction Document, IBM shall incur the charges set forth in a Schedule to such Transaction Document (each, a "Service Credit"; collectively, the "SERVICE CREDITS") against the amounts owed to IBM for the second month following the month in which the Service Credits were incurred. The Parties agree that the Service Credits are a fair estimate of the damages that the Equifax Group will incur for each event for which a Service Credit is granted in the Agreement, that the actual damages incurred by the Equifax Group in each such event would be difficult and costly to determine, and that the Service Credits are liquidated damages awarded in lieu of actual damages incurred by the Equifax Group. The Parties agree that the Service Credits are not penalties and are the sole and exclusive remedy of Equifax with respect to the incident or event with respect to which such Service Credits are paid or credited by IBM to Equifax subject to and as limited by the provisions of SECTIONS 12 AND 13.

9.10 OTHER CREDITS

Except as otherwise set forth in the Agreement, with respect to any amount to be paid or reimbursed to Equifax by IBM at the time any such amount is due and payable to Equifax, IBM may pay that amount to Equifax by applying a credit for the month such amount is due and payable against the charges otherwise payable to IBM under the Agreement, at IBM's option. Notwithstanding the foregoing, if the amount to be so paid or reimbursed by IBM in any specific month, exceeds the charges to Equifax for such month, IBM shall promptly pay any difference to Equifax by check or wire transfer during such month. If IBM fails to pay any amount due and payable to Equifax or fails to apply a credit during the month such amount is due and payable, IBM shall pay or credit such amount together with interest thereon payable at a rate of one percent (1%) per month, or the maximum amount permissible by law, whichever is less, of the unpaid,

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late monies will be due and payable by IBM to Equifax from the date such monies became due to Equifax through the date of payment or credit to Equifax.

9.11 COMMERCIALY VALUED CUSTOMER

IBM will offer pricing to the Equifax Group for the Services provided pursuant to a Transaction Document that will be at least as favorable as the pricing extended by IBM, or in the case of a Transaction Document that has been assigned to an IBM Affiliate, the pricing extended by IBM or such IBM Affiliate, to its commercial customers within the same country after the Effective Date, who are purchasing comparable services in similar or lesser volumes. Equifax may choose to accept such pricing subject to any changes in terms and conditions to reflect

the terms and conditions under which IBM or such IBM Affiliate extended such pricing to such other IBM customer or customers; provided, however, that the provisions of this SECTION 9.11 apply only to initial pricing and repricing of agreements entered into by IBM or IBM Affiliates with such customers after the Effective Date.

9.12 DISPUTED CHARGES/CREDITS

In the event Equifax disputes the accuracy or applicability of a charge or credit or other financial arrangement described in the Agreement (i.e., Monthly Charge, Unplanned Resource Units, COLA, Service Credits, pass-through billings, etc.), Equifax shall notify IBM of such dispute as soon as practicable after the discrepancy has been discovered. The Parties will investigate and resolve the dispute using the dispute resolution processes provided under SECTION 16 of the Agreement. Any undisputed amounts contained in or applicable to an invoice will be paid by Equifax and any undisputed credit amounts will be promptly credited by IBM. Upon request of either Party, Equifax in the case of a disputed charge, or IBM in the case of a disputed credit, shall place the disputed amount in an interest bearing escrow account established for the benefit of the Parties, until such dispute is resolved. Upon resolution of the dispute, the Parties shall be paid any interest having accrued on the disputed amounts held in the escrow account in connection with such dispute in proportion to the amount received by each Party with respect to such dispute, and the Parties shall each pay a portion of the escrow fees attributable to the disputed amount in an inverse proportion to the percentage of the disputed amount paid to each Party. Unpaid and uncredited monies that are in dispute and placed in escrow will not be considered a basis for monetary default under the Agreement.

9.13 REDUCTION OF EQUIFAX WORK

- a) If, during the Term, Equifax experiences significant changes in the scope or nature of its business which have or are reasonably expected to have the effect of causing a substantive and sustained decrease in the amount of IBM resources used in performing the Services, provided such decreases are not due to Equifax resuming the provision of such Services by itself or Equifax transferring the provision of such Services to another vendor, such changes shall be governed by this SECTION 9.13. Examples of the kinds of events that might cause such substantial decreases are:
- 1) changes in Equifax's products or markets;
 - 2) mergers, acquisitions or divestitures; or
 - 3) changes in market priorities.
- b) Equifax will notify IBM of any event or discrete set of events which Equifax believes qualifies under this SECTION 9.13, and IBM will identify in a plan that will be submitted to Equifax for review and acceptance, any changes that can be made to accommodate such decrease of resource requirements in a cost-effective manner without disruption to Equifax's ongoing operations, and the cost savings that will result therefrom.

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- c) Upon acceptance by Equifax, IBM will make any applicable adjustments to the Annual Service Charge and the related Baselines to reflect the foregoing and distribute an amended Supplement to the Parties.
- d) Equifax may, at its option and expense, employ an accredited and independent auditor to verify IBM's methodology for calculating the savings referenced above conforms to accepted accounting practices.

10. INTELLECTUAL PROPERTY RIGHTS

IBM, the members of the Equifax Group and their respective contractors and subcontractors may develop, create, modify or personalize (collectively, "DEVELOP") certain computer programming code, including source and object code ("CODE") and other Materials in order to perform the Services. The provisions of this SECTION 10 set forth the respective rights of Equifax and IBM in such Code and other Materials. This SECTION 10 does not apply to development, modification, creation, or personalization of templates for commercially available IBM products (for example, Lotus Notes templates). To the extent that Services under any Transaction Document include the development, modification, creation or personalization of such templates, rights with respect to such templates will be set forth in the applicable Transaction Document or applicable Schedule(s).

10.1 OWNERSHIP OF MATERIALS

With respect to any Materials whether Developed solely by IBM or its subcontractors, or jointly by the Equifax Group personnel or their subcontractors and IBM or its subcontractors, ownership will be as follows:

- a) Equifax Code, Equifax Derivative Code and Equifax Works shall be owned by Equifax or another member of the Equifax Group, as applicable. During the Term, IBM shall have an irrevocable, nonexclusive, worldwide, paid-up license to use, execute, reproduce, display, perform, operate, distribute, modify, develop, personalize and create Derivative Works from such Materials internally, and the right to sublicense third parties to do any of the foregoing, for the sole purpose of performing the Services.
- b) IBM Code, IBM Derivative Code, IBM Works and IBM Interfaces shall be owned by IBM. During the Term, the Equifax Group shall have an irrevocable, nonexclusive, worldwide, paid-up license to use in the Equifax Business, execute, operate, reproduce, display, perform, distribute, modify, Develop, personalize and create Derivative Works from such Materials internally, and the right to sublicense third parties to do any of the foregoing for the Equifax Group.
- c) With respect to any Materials whether or not Developed under the Agreement, which are or have been Developed solely by the Equifax Group personnel and/or their contractors, such Materials shall be owned by Equifax. IBM shall have an irrevocable, nonexclusive, worldwide, paid-up license to use, execute, operate, reproduce, display, perform, distribute, modify, Develop, personalize and create Derivative Works from such Materials internally and the right to sublicense third parties to do any of the foregoing, to the extent necessary and for the sole purpose of performing the Services during the Term.
- d) Any ownership or license rights herein granted to either Party or another member of the Equifax Group or any other Authorized Users are limited by and subject to any patents and copyrights held by, and terms and conditions of any license agreements with, applicable Third Party Providers.
- e) To the extent that by operation of law any of the Materials may not be owned by IBM or the Equifax Group to which ownership has been allocated under this SECTION 10, each Party agrees to promptly assign, or cause to be assigned, and take such actions and execute and deliver such documents as shall be necessary or appropriate to effect such assignment without further consideration. Each Party hereby assigns, without further consideration, the ownership of all right, title and interest in all U.S. and foreign copyrights, and

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mask work rights (if any) in the Materials to the other Party as set forth in this SECTION 10. Such assignee shall have the right to obtain and hold in its own name or transfer patents and copyrights, applications, registrations, renewals and all other rights relating or pertinent thereto.

10.2 OBLIGATIONS REGARDING MATERIALS

- a) The Parties agree to reproduce copyright legends which appear on any portion of the Materials which may be owned by the Parties and any and all third parties.
- b) Except as set forth in SECTION 11, the Agreement shall not preclude either Party from Developing materials or providing services which are competitive to the Materials or Services which might be delivered pursuant to the Agreement, except to the extent any of same may infringe any of the other Party's patent rights, copyrights, trade secrets or mask work rights.
- c) Neither the Agreement nor any disclosure made hereunder grants any license to either Party under any patents rights, copyrights, mask work rights or trade secrets of the other Party, except for the licenses expressly granted under this SECTION 10 and SECTION 12.6 hereof.
- d) Each Party and their respective Affiliates shall have the right to develop commercialize, use, publish and distribute materials and/or intellectual property which may be substantially similar to the Materials (including, without limitation, computer programs and other copyrighted works) for their own use, for third parties or for other purposes provided that such activities are effected without breach of their obligations under the Agreement and do not infringe the intellectual property rights of the other Party and/or its Affiliates.

11. CONFIDENTIALITY/DATA SECURITY

11.1 CONFIDENTIAL INFORMATION

IBM and Equifax each acknowledge that the other Party and/or its Affiliates possesses and will continue to possess information, which has commercial value

in such other Party's and/or its Affiliates' business and is not in the public domain. Such information has been created, discovered, developed by such other Party and its Affiliates or provided to it by a third party, and such other Party and/or its Affiliates holds property rights in such information by assignment, license or otherwise. "CONFIDENTIAL INFORMATION" means with respect to a Party, any and all proprietary business information of the disclosing Party and/or its Affiliates and/or of third parties in the possession of the disclosing Party and its Affiliates treated as secret by the disclosing Party and its Affiliates (that is, it is the subject of efforts by the disclosing Party and/or its Affiliates that are reasonable under the circumstances to maintain its secrecy) that does not constitute a Trade Secret (defined below), including, without limitation, the terms of the Agreement, and any and all proprietary information in the possession of such disclosing Party and/or its Affiliates of which the receiving Party and/or its Affiliates become aware as a result of its access to and presence at the other Party's and/or its Affiliates' facilities. "TRADE SECRETS" mean with respect to a Party, information related to the services and/or business of the disclosing Party and/or its Affiliates and/or of a third party which (a) derives economic value, actual or potential, from not being generally known to or readily ascertainable by other persons who can obtain economic value from its disclosure or use; and (b) is the subject of efforts by the disclosing Party and/or its Affiliates that are reasonable under the circumstances to maintain its secrecy, including without limitation (i) marking any information reduced to tangible form clearly and conspicuously with a legend identifying its confidential or proprietary nature; (ii) identifying any oral presentation or communication as confidential immediately before, during or after such oral presentation or communication; or (iii) otherwise, treating such information as confidential or secret. Assuming the criteria in sections (a) and (b) above are met, Trade Secrets include, but are not limited to, technical and nontechnical data, formulas, patterns, compilations, computer programs and software, devices, drawings, processes, methods, techniques, designs,

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programs, financial plans, product plans, and lists of actual or potential customers and suppliers. "COMPANY INFORMATION" means collectively the Confidential Information and Trade Secrets. Company Information also includes information which has been disclosed to either Party and/or its Affiliates by a third party which such Party and/or its Affiliates is obligated to treat as confidential or secret.

11.2 OBLIGATIONS

- a) Equifax and IBM will each refrain from disclosing, will hold as confidential, and will use the same level of care to prevent disclosure to third parties and to hold confidential, the Company Information of the other Party as it employs to avoid disclosure, publication or dissemination of its own information of a similar nature but in no event less than a reasonable standard of care. Notwithstanding the foregoing, the Parties and their Affiliates to which a Transaction Document is assigned may disclose Company Information in the case of Equifax and its Affiliates which accept assignment of a Transaction Document, to members of the Equifax Group, and in the case of both Parties and their Affiliates, which accept assignment of a Transaction Document, to the authorized contractors and subcontractors involved in providing and using the Services under the Agreement where: (i) such disclosure is necessary to permit the members of the Equifax Group and the contractor or subcontractor to perform its duties hereunder or use the Services; (ii) members of the Equifax Group and the contractor or subcontractor agree in writing to observe the confidentiality and restricted use and disclosure covenants and standards of care set forth in this SECTION 11 and IBM and Equifax are each third party beneficiaries for all purposes; and (iii) IBM in the case of Equifax Company Information received by IBM and/or its Affiliates and disclosed by them as permitted herein or Equifax in the case of IBM Company Information received by Equifax and/or its Affiliates and disclosed by them as permitted herein, assumes full responsibility for the acts or omissions of its Affiliates, contractors and subcontractors no less than if the acts or omissions were those of IBM and Equifax respectively.
- b) Neither Equifax nor IBM shall use the Company Information of the other Party except in the case of IBM and its Affiliates and subcontractors, (i) in connection with the performance of the Services and (ii) as otherwise specifically permitted in the Agreement, and in the case of Equifax, its contractors and other members of the Equifax Group, (A) as specifically permitted in the Agreement and (B) in connection with the use of the Services. IBM shall be responsible to ensure that its Affiliates and subcontractors comply with this SECTION 11.2(b) and Equifax shall be responsible to ensure that the members of the Equifax Group and its contractors comply with this SECTION 11.2(b).
- c) Without limiting the generality of the foregoing, neither Party nor their Affiliates will publicly disclose the terms of the Agreement, except to

the extent permitted by this SECTION 11 and to enforce the terms of the Agreement, without the prior written consent of the other. Furthermore, neither IBM nor Equifax nor their Affiliates will make any use of the Company Information of the other Party and its Affiliates except as contemplated by the Agreement; acquire any right in or assert any lien against the other Party's Company Information except as contemplated by the Agreement; or refuse to promptly return, provide a copy of or destroy such Company Information upon the request of the disclosing Party.

- d) Notwithstanding any other provision of the Agreement, neither Party will be restricted in using, in connection with its business operations, any data processing or network management ideas, concepts, know-how and techniques which are retained in the minds of employees who have had access to the other Party's Company Information.

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11.3 EXCLUSIONS

Notwithstanding the foregoing, this SECTION 11 will not apply to any information which IBM or Equifax can demonstrate was: (a) at the time of disclosure to it, in the public domain; (b) after disclosure to it, published or otherwise becomes part of the public domain through no fault of the receiving party; (c) without a breach of duty owed to the disclosing party, is in the possession of the receiving party at the time of disclosure to it; (d) received after disclosure to it from a third party who had a lawful right to and, without a breach of duty owed to the disclosing party, did disclose such information to it; or (e) independently developed by the receiving party without reference to Company Information of the disclosing party. Further, either Party may disclose the other Party's Company Information to the extent required by law or order of a court or governmental agency. However, the recipient of such Company Information must give the other Party prompt notice and make a reasonable effort to obtain a protective order or otherwise protect the confidentiality of such information, all at the discloser's cost and expense. It is understood that the receipt of Company Information under the Agreement will not limit or restrict assignment or reassignment of employees of IBM and its Affiliates and the Equifax Group within or between the respective Parties and their Affiliates.

11.4 LOSS OF COMPANY INFORMATION

The receiving Party will immediately notify the disclosing Party, orally or in writing in the event of any disclosure, loss, or use in violation of the Agreement of a disclosing Party's Company Information known to the receiving Party.

11.5 LIMITATION

The covenants of confidentiality set forth herein (a) will apply after the Effective Date to any Company Information disclosed to the receiving Party before and after the Effective Date and (b) will continue and must be maintained from the Effective Date through the termination of the relationship between the Parties and (i) with respect to Trade Secrets, until the earlier of ten (10) years after termination of the Agreement or until such Trade Secrets no longer qualify as trade secrets under applicable law; and (ii) with respect to Confidential Information for a period equal to the shorter of two (2) years after termination of the Parties' relationship under the Agreement, or until such Confidential Information no longer qualifies as confidential under applicable law. Neither Party will be responsible for the security of the Company Information of the other Party during transmission via public communications facilities or for the loss of or damage to such information during transmission, except to the extent that such breach of security or loss or damage is caused by the failure of such Party to perform its obligations under the Agreement, including exercising the standard of care set forth in SECTION 11.2(a).

11.6 DATA

All of Equifax's Company Information (including, without limitation, data, records and reports related to the Equifax Group, the Equifax Business and the Services) is represented by Equifax to be the exclusive property of Equifax, and/or its Affiliates or the property of third parties licensed to Equifax and/or its Affiliates, and the furnishing of such information, data, records and reports to, or access to such items by, IBM and/or its Affiliates and/or subcontractors will not grant any express or implied license to or interest in IBM and/or its Affiliates and/or subcontractors relating to such information, data, records and reports except as required to perform the Services pursuant to the Agreement. Unless specifically provided otherwise in a Transaction Document, IBM shall have no responsibility with respect to compliance with laws or regulations applicable to the storage, maintenance, and distribution of Equifax Company Information to the extent that any such activity by IBM is performed or implemented in accordance with Equifax's instruction or direction. Upon request by Equifax at any time and from time to time and without regard to the default

status of the Parties under the Agreement, IBM and/or its Affiliates and/or subcontractors shall promptly deliver to Equifax Equifax's Company Information (including without limitation all data, records and related reports regarding the Equifax Group, the Equifax Business and the Services) in electronic (tape) format and in such hard copy as existing on the date of the request by Equifax.

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12. TERMINATION

12.1 TERMINATION BY EQUIFAX

Equifax may terminate any individual Transaction Document for the following reasons:

- a) A material breach of such Transaction Document by IBM and/or its Affiliates that remains uncured for ten (10) days after receipt of written notice thereof; provided, however, if a material breach of such Transaction Document by IBM and/or its Affiliates (other than a breach of SECTION 11 hereof) occurs that by its nature cannot be cured by IBM in such ten (10) day period but IBM submits a commercially reasonable written plan to Equifax within such period to cure such breach after the ten (10) day period (but in no event more than forty five (45) days after such notice of breach), the cure period for such breach shall be extended to the date set forth in the plan; or
- b) There exists a series of non-material or persistent breaches by IBM and/or its Affiliates that in the aggregate have a material and significant adverse impact (i) on the Services support of the administrative, management, planning, financial reporting or operations functions of the Equifax Group or the portion of the Equifax Group constituting the user group under such Transaction Document, or (ii) on the management of the Services or the portion of the Services covered by such Transaction Document; or
- c) For convenience upon one hundred eighty (180) days prior notice by Equifax to IBM; or
- d) In the event of a Change of Control of IBM or Equifax, upon one hundred eighty (180) days prior notice by Equifax to IBM, which notice must be given within 180 days after the Change of Control; or
- e) IBM and/or its Affiliate that has accepted assignment of such Transaction Document becomes insolvent or is unable to pay its debts or enters into or files (or has filed or commenced against it) a petition, arrangement, application, action or other proceeding seeking relief or protection under the bankruptcy laws of the United States or any similar laws of the United States or any state of the United States or any other country or transfers all or substantially all of its assets to another person or entity; or
- f) IBM and/or its Affiliate that has accepted assignment of such Transaction Document incurs Direct Damages to Equifax in excess of the IBM Direct Damages Cap under the circumstances and resulting from the events described in SECTION 13.1(a) (i); or
- g) Under the circumstances set forth in SECTION 17.3.

12.2 TERMINATION BY IBM

IBM may terminate any Transaction Document for a material default by Equifax that remains uncured for a period of sixty (60) days after written notice thereof to Equifax from IBM.

12.3 TERMINATION CHARGES

- a) In the event of a termination by Equifax pursuant to SECTIONS 12.1(c) for convenience or (d) for Change of Control, Equifax shall pay IBM the applicable Termination Charge, and Wind-Down Expenses. In the event of a termination by Equifax pursuant to SECTION 17.3 for a Force Majeure Event, Equifax shall pay IBM the amounts set forth in SECTION 17.3(c) (ii), but will not be responsible for Termination Charges or Wind-Down Expenses. In the event of a termination by Equifax pursuant to SECTIONS 12.1(a) for cause or (B) for persistent breaches or (E) for Bankruptcy or (F) for exceeding the IBM Direct Damages Cap or

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SECTION 3.3 for failing to provide disaster recovery services, Equifax shall not be responsible for the payment of the applicable Termination Charge or Wind-Down Expenses. In the instance of a termination by Equifax pursuant to SECTION 12.1(b) for persistent non-material breaches, Equifax

may not recover any damages from IBM for the defaults and breaches by IBM giving rise to the termination; provided that nothing in this sentence shall preclude any recovery by Equifax pursuant to SECTION 8.4(b), SECTION 9, SECTION 10, SECTION 11, SECTION 12, SECTION 13, SECTION 14, SECTION 15, or SECTION 17.3.

b) Except as set forth in SECTION 12.3(a), Equifax shall not be obligated to pay any charges that would otherwise accrue and be payable by Equifax pursuant to the Agreement or any Transaction Document after the effective date of the expiration or termination of the Agreement or any such Transaction Document.

12.4 [RESERVED]

12.5 SERVICES TRANSFER ASSISTANCE

a) The Parties agree that IBM will cooperate with the Equifax Group to assist in the orderly transfer of the services, functions, responsibilities, tasks and operations comprising the Services under each Transaction Document provided by IBM and its Affiliates hereunder to one or more members of the Equifax Group itself or another services provider in connection with the expiration or earlier termination of the Agreement and/or each Transaction Document for any reason, however described. Neither the Term of the Agreement nor any Transaction Document shall be deemed to have expired or terminated until the Services Transfer Assistance thereunder is completed. Upon Equifax's request IBM or its Affiliate shall provide transfer assistance in connection with migrating the work of the Equifax Group to the Equifax Group itself or another services provider ("SERVICES TRANSFER ASSISTANCE") commencing up to one (1) year prior to expiration or upon any notice of termination, or of non-renewal of the Agreement or any Transaction Document. In the event Equifax shall repeatedly fail to pay any amounts when due and payable under the Agreement within two (2) years of the start of Services Transfer Assistance, with or without an attendant termination for cause by IBM, IBM shall not be required to provide Services Transfer Assistance unless Equifax prepays the applicable Monthly Charges for the entire duration of Services Transfer Assistance, if any, applicable to the Transaction Document(s) being terminated and a reasonable projection of other charges due under such Transaction Documents for the entire period Equifax requests Services Transfer Assistance. In no event will Equifax's holding of or escrow of monies in compliance with SECTION 9.12 be considered a failure by Equifax to pay amounts due and payable hereunder. Further, IBM shall provide the Services Transfer Assistance in accordance with this SECTION 12.5 even in the event of Equifax's material breach (other than an uncured payment default) with or without an attendant termination for cause by IBM, if Equifax prepays a reasonable projection of the other charges due under the Transaction Document(s) being terminated (other than the Monthly Charge which shall be paid monthly as provided in the Supplement) for the Services Transfer Assistance for the entire period Equifax desires IBM to provide such services to the Equifax Group or its designees. Services Transfer Assistance shall be provided through the effective date of the expiration or termination of the Services under the Transaction Documents being terminated, and upon request by Equifax, the effective date of such expiration or termination shall be extended for up to one (1) year thereafter pursuant to the terms and conditions of the Agreement and applicable Transaction Document(s) and such period shall be considered an extension of the Term and the term of such Transaction Documents, however any such extension shall not affect the payment date or amount of any applicable Termination Charges, which Termination Charges shall be due and payable as of the initially noticed effective date of termination. Services Transfer Assistance shall include, but not be limited to, providing the Equifax Group and their respective agents, contractors and consultants, as necessary, with services described in a Schedule to each Transaction Document.

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b) If any Services Transfer Assistance provided by IBM requires the utilization of additional resources that IBM would not otherwise use in the performance of the Agreement and applicable Transaction Documents but for which there is a current Resource Unit Baseline, Equifax will pay IBM for such usage at the then-current applicable Transaction Document(s) charges and in the manner set forth in the applicable Transaction Document(s). If the Services Transfer Assistance requires IBM to incur costs that IBM would not otherwise incur in the performance of the Services under the Agreement and applicable Transaction Document(s), then IBM shall notify Equifax of the identity and scope of the activities requiring that IBM incur such costs and the projected amount of the charges that will be payable by Equifax for the performance of such assistance. Upon Equifax's authorization, IBM shall perform the assistance and invoice Equifax for such charges. Within thirty (30) business days after the date of the invoice, Equifax shall pay IBM for

authorized, additional charges incurred to provide such assistance to Equifax.

- c) If Equifax exercises its option to prepay the Monthly Charges and other charges reasonably projected by IBM for Services Transfer Assistance with regard to any Transaction Document and it is determined that such prepayment is in excess of the actual charges associated with the Services Transfer Assistance, then IBM shall apply such overpayment to monies otherwise due IBM or, if no monies are due IBM, promptly refund such overpayment to Equifax at the end of such Services Transfer Assistance. Conversely, if the amount prepaid by Equifax to IBM for Services Transfer Assistance with regard to any Transaction Document does not fully reimburse IBM for the actual Monthly Charges due and costs incurred by IBM and chargeable to Equifax hereunder for the provision of Services Transfer Assistance to Equifax, then IBM shall invoice Equifax and Equifax shall promptly pay IBM for such additional amounts as incurred and invoiced to Equifax.

12.6 OTHER RIGHTS UPON TERMINATION

At the expiration or earlier termination of the Agreement and/or any Transaction Document for any reason, however described, IBM agrees in each such instance, as applicable:

- a) Upon Equifax's request, IBM agrees to sell to Equifax or its designee for the fair market value thereof, the IBM Machines owned by IBM then currently being used by IBM primarily to perform the Services or the portion of the Services covered by the Transaction Document, as applicable. In the case of IBM Machines that IBM is leasing and using primarily to perform the Services, IBM agrees to permit Equifax or its designee to either buy-out the lease on the IBM Machines and purchase the IBM Machines from the lessor or assume the lease(s) and secure the release of IBM thereon, subject to the terms of the applicable lease. Equifax shall be responsible for any sales, use or similar taxes associated with such purchase of such IBM Machines or the assumption of such leases.
- b) IBM will grant to the members of the Equifax Group and their Affiliates an irrevocable, nonexclusive, worldwide, perpetual, paid-up source and object code license to use, execute, operate, reproduce, display, perform, distribute, modify, Develop and personalize, and create Derivative Works from, the IBM Derivative Code, IBM Code, IBM Works and IBM Interfaces as a part of and in connection with the Equifax Business, and the right to sublicense third parties to do any of the foregoing for the members of the Equifax Group. Except as specifically set forth in this SECTION 12.6(b), nothing in this SECTION 12.6(b) grants Equifax any license to any materials from which IBM Derivative Code or IBM Works are derived.
- c) IBM will provide to the Equifax Group a source code and an object code license for IBM Software proprietary to IBM and not otherwise owned by or licensed to Equifax in accordance with SECTION 12.6(b) and not generally commercially available for use by the Equifax Group as a part of and in connection with the Equifax Business, upon terms and prices to be mutually agreed upon by the Parties (which prices shall not be greater than those then offered to other customers of IBM as described in SECTION 9.11 or, in the case

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where no such customers exist, other third parties). At Equifax's option, IBM will recommend a mutually agreeable commercially available substitute, if available, to perform the same function.

- d) Subject to SECTION 12.6(e), if IBM has licensed or purchased and is using any generally commercially available Software to provide the Services to the Equifax Group at the date of expiration or termination of the Agreement or any Transaction Document, Equifax may elect to take a transfer or an assignment of the license for such software (and any attendant maintenance agreement), subject to the terms of such license, and reimburse IBM for the initial license or purchase charges for such IBM Software in an amount equal to the remaining unamortized cost of such Software, if any, depreciated over a five (5) year life. Equifax shall also pay any transfer fee or charge imposed by the applicable vendor and not the obligation of IBM hereunder, and subject to Equifax's acceptance of any applicable vendor terms and conditions, such licensed Software shall be transferred or assigned to Equifax.
- e) If IBM has licensed or purchased and is using any generally commercially available Software to provide the Services to the Equifax Group and other IBM customers in a shared environment at the date of expiration or termination of the Agreement or any Transaction Document, IBM, upon request by Equifax, will assist Equifax in obtaining licenses for such

Software (and any attendant maintenance agreement) subject to Equifax's payment of any license fee and other charge imposed by the applicable vendor.

- f) IBM will use commercially reasonable efforts to negotiate license arrangements with third parties that will minimize the amount of license and maintenance agreement transfer and assignment fees to be paid by Equifax. Equifax may participate in the negotiation of such license and maintenance agreement arrangements. IBM shall provide reasonable advance written notice to Equifax of such anticipated negotiations.
- g) Upon the date of expiration or termination of the Agreement or any Transaction Document for any reason, the Equifax Group shall have the right to make offers of employment to any or all IBM employees performing Services on a substantially full time basis for the Equifax Group hereunder or under such Transaction Document, as applicable ("SERVICE EMPLOYEES"). Promptly after either Party provides the other Party written notice of termination or expiration with the prior consent of each Services Employee (each of whom IBM will notify of Equifax's interest), IBM agrees, subject to the agreement of the Service Employees, to supply Equifax with the names and resumes requested by Equifax for the purpose of exercising its rights under this SECTION 12.6, at no charge. Equifax's rights under this SECTION 12.6 will take precedence over any IBM/employee employment contract or covenant that may otherwise limit an employee's right to accept employment with the Equifax Group.
- h) Upon Equifax's request, IBM will transfer or assign to Equifax or its designee, on mutually acceptable terms and conditions, any Third Party Agreements not otherwise treated in this SECTION 12.6, applicable solely to services being provided to Equifax, including, without limitation, Third Party Agreements for maintenance, Disaster Recovery Services and other necessary third party services then being used by IBM to perform the Services subject to the payment by Equifax of any transfer fee or charge imposed by the applicable vendors.

12.7 EFFECT OF TERMINATION/SURVIVAL OF SELECTED PROVISIONS

Notwithstanding the expiration or earlier termination of the Services or the Agreement or any Transaction Document for any reason however described, the following Sections of the Agreement shall survive any such expiration or termination: SECTION 8.4(b), SECTION 10, SECTION 11, SECTION 12.5, SECTION 12.6, SECTION 12.7, SECTION 13, SECTION 14, SECTION 15, SECTION 16.1 and SECTION 17.

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13. LIABILITY

13.1 LIABILITY CAPS

- a) Except as provided in SECTION 13.2, the liability of IBM and its Affiliates to Equifax and its Affiliates under each Transaction Document arising out of or resulting from the performance or non-performance of IBM and/or its Affiliates and/or subcontractors of the Services and its obligations under such Transaction Document shall be limited in the aggregate for all claims, causes of action or occurrences:
 - (i) to Direct Damages incurred by Equifax and its Affiliates equal to the charges paid by Equifax for the Services set forth in the supplement to such Transaction Document during the twelve (12) calendar months immediately prior to the first event which is the subject of the first claim or if twelve (12) months have not elapsed in the term of such Transaction Document at the time of the first such event, the charges to Equifax for the Services set forth in such Supplement during the first twelve (12) months of the term of such Transaction Document ("IBM Direct Damages Cap"); and
 - (ii) in the event Equifax claims Direct Damages for event(s) which are the subject matter of claim(s) or cause(s) of action which are the basis for and result in Equifax's termination of the Agreement or any Transaction Document pursuant to SECTION 12.1(a) FOR CAUSE OR (e) FOR BANKRUPTCY, and the IBM Direct Damages Cap operates to preclude Equifax's recovery of its full amount of Transition Cover Costs, then Equifax shall be entitled to recover an additional amount from IBM, not to exceed fifty percent (50%) of the Direct Damages Cap, which amount shall be applied only toward such unrecovered Transition Cover Costs.
- b) Except as provided in SECTION 13.2, the liability of Equifax to IBM arising out of or resulting from the performance and non-performance of its obligations under each Transaction Document shall be limited in all cases to Direct Damages which in the aggregate shall not exceed the amounts payable by Equifax upon a termination of such Transaction Document for convenience under SECTION 12.3(a) (the "EQUIFAX DIRECT

DAMAGES CAP"). The IBM Direct Damages Cap and the Equifax Direct Damages Cap are herein collectively called the "DIRECT DAMAGES CAPS".

13.2 EXCLUSIONS

The provisions of SECTION 13.1 will not apply to (a) failure to pay amounts that are due and payable under the Transaction Documents, including but not limited to Monthly Charges, charges for New Services, Termination Charges, Wind-Down Expenses, accrual and distribution of disputed amounts and interest under SECTION 9.12 and amounts payable under SECTION 17.3(c)(ii); (b) the indemnification obligations of the Parties pursuant to SECTION 14; (c) Losses arising from a violation of the confidentiality provisions of SECTION 11; (d) amounts to be paid or credited to Equifax as Service Credits; (e) amounts payable by IBM under the force majeure provisions of SECTION 17.3(c)(i) of the Agreement; and (f) amounts payable to Equifax under SECTION 9.10 (Other Credits).

13.3 DIRECT DAMAGES AND COVER CHARGES

Unless specifically provided to the contrary in the Agreement, neither party shall have any liability whether based on contract, tort (including without limitation, negligence), warranty, guarantee or any other legal or equitable grounds to the other party for any damages other than Direct Damages.

- a) "DIRECT DAMAGES" mean actual, direct damages incurred by the claiming Party which include, by way of example but without limitation, (i) the costs to correct any deficiencies in the Services rendered by IBM, (ii) the difference in the amounts to be paid to IBM hereunder and the charges to be paid to another service

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or product provider to provide, and/or the costs incurred by Equifax and/or its Affiliates to perform, all or a portion of the Services during any period or periods that IBM and/or its Affiliates are failing to provide, or are deficient in their performance of, the Services, (iii) the Service Credits, (iv) Transition Cover Costs, and (v) similar damages, but "Direct Damages" shall not include (A) loss of interest, profit or revenue of the claiming Party or (B) incidental, consequential, special or indirect damages suffered by the claiming Party (except as the damages described in (A) and (B) are included as a part of the Termination Charge and the Service Credits or as otherwise provided for in the Agreement) and shall not include punitive or exemplary damages suffered by the claiming Party arising from or related to the Agreement, even if such Party has been advised of the possibility of such losses or damages.

- b) "TRANSITION COVER COSTS" means all costs and expenses incurred by the Equifax Group to transition to another provider of information management and communications services, and/or take in-house, some or all of such functions, responsibilities, tasks and activities comprising the portion of the Services provided under a terminated Transaction Document, after commercially reasonable efforts to mitigate such costs and expenses.

13.4 DEPENDENCIES

In no event will IBM or its subcontractors be liable for any damages if and to the extent caused by Equifax's or its Affiliates' or its subcontractors' failure to perform its responsibilities hereunder; provided, however, for the purposes of this SECTION 13.4, neither IBM nor its Affiliates nor the Third Party Providers shall be considered a subcontractor of Equifax. Neither Equifax nor its Affiliates or subcontractors shall be liable for any damages if and to the extent caused by any failure to perform by IBM or its Affiliates or subcontractors.

13.5 REMEDIES

At its option, Equifax may seek all remedies available to it under law and in equity or recover as liquidated damages the Service Credits, subject to the limitations and provisions specified in this SECTION 13. If IBM's provision of the Services is such that IBM would otherwise owe Equifax a Service Credit and Equifax elects to recover Service Credits, Equifax's recovery of Service Credits shall constitute acknowledgment by Equifax of full satisfaction and release of any claim by Equifax that IBM has breached its obligations under the Agreement with respect to any such event(s) giving rise to the Service Credits. However, within three (3) calendar months of the receipt of any Service Credits Equifax received with respect to any action or inaction by IBM upon which Equifax is basing termination for cause under SECTION 12.1(a) or termination for persistent breaches under SECTION 12.1(b), Equifax may return, such Service Credits and pursue a damage claim against IBM, if any such claim exists.

14. INDEMNITIES

14.1 INDEMNITY BY IBM

IBM will indemnify and hold each member of the Equifax Group and their respective officers, directors, employees, agents, successors, contractors and assigns (each an "INDEMNITEE") harmless from and against any and all Losses incurred by any of them arising from or in connection with:

- a) any Claims of infringement of any patent or any copyright, trademark, service mark, trade name, trade secret, or similar property right conferred by contract or by common law or by any law of any country, including without limitation, the United States, and any other applicable jurisdiction or any state, alleged to have been incurred because of or arising out of any aspect of the Services (including without limitation any information technology, information management and communications services, equipment, software or other resources) provided by IBM and/or its Affiliates or subcontractors in its performance of the Services;

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provided, however, IBM will have no obligation with respect to any Losses to the extent arising from or in connection with Claims for copyright infringement and/or breach of software licenses related to the Services committed by an Indemnitee or any employee of an Indemnitee that is not the result of IBM and/or its Affiliates or subcontractors failing to perform its obligations under the Agreement including, without limitation, obtaining any Required Consent for which it has responsibility; and provided, further, that IBM will have no obligation with respect to any Losses to the extent arising out of or in connection with an Indemnitee's modification of a program or a machine provided by IBM and/or its Affiliates or subcontractors, or an Indemnitee's combination, operation or use of the services, equipment, software or other resources provided by IBM and/or its Affiliates or subcontractors with devices, data, programs or other resources not furnished by, through or at the specification of IBM or its Affiliates or subcontractors, or an Indemnitee's use of equipment or software provided by IBM and/or its Affiliates to such Indemnitee under a Transaction Document in a country or countries other than those countries specifically designated in the Transaction Document or a written notice to Equifax from IBM;

- b) any Claims, however described (including without limitation, failure to obtain Required Consents or arising from IBM's exercise of its rights to terminate, modify or change the Third Party Agreements pursuant to SECTION 8.3(a)), accruing during the term of a Transaction Document (that is, not arising or resulting from a breach by the Equifax Group before such effective date or after the termination date of such Transaction Document) regarding any Third Party Agreement covered by such Transaction Document; provided, however, IBM will have no obligation with respect to any Losses to the extent arising out of or in connection with Claims for copyright infringement and/or breach of software licenses related to the Services (i) committed by any Indemnitee or any employee of an Indemnitee that is not the result of IBM and/or its Affiliates or subcontractors failing to perform its obligations under such Transaction Document including, without limitation, obtaining any Required Consent for which it has responsibility or (ii) to the extent arising out of or result from Equifax failing to perform its obligations under the Agreement including obtaining any Required Consent for which it has responsibility;
- c) any Claims for personal injuries, death or damage to tangible personal or real property of third parties including employees of IBM, its Affiliates, contractors and subcontractors caused by the negligence or willful misconduct of IBM, its employees, Affiliates, contractors or subcontractors; provided that IBM will have no obligation under this part, to the extent the same arise out of or in connection with the negligence or willful misconduct of a member of the Equifax Group;
- d) any Claims for amounts, including but not limited to taxes, interest and penalties, assessed or claimed against the Equifax Group which are obligations of IBM under the Agreement;
- e) any Claim for violation of environmental laws or regulations arising out of the Agreement or as a result of the Services performed at the Facilities, the Data Center or the other Equifax sites or locations to the extent IBM or its Affiliates or subcontractors has caused the environmental damage or violation of the environmental laws or regulations from which the Claim arises;
- f) any Claims directly attributable to IBM's decision to request that Equifax cancel, substitute, terminate, change, add or breach any Third Party Agreement and Equifax's assent to and compliance with such decision and Losses (not to exceed the financial estimate specified in Section 3.8(d)) incurred by Equifax associated with such decision by IBM and compliance by Equifax;

- g) any Claims for penalties, interest and other charges imposed by a taxing authority (except the actual taxes payable by Equifax under the terms of the Agreement) arising out of or resulting from IBM issuing an incorrect invoice or other information provided to Equifax in writing regarding its charges to Equifax for the Services to Equifax; and

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- h) any Claims by any Affected Employees arising out of or resulting from their employment, or the termination of their employment, with IBM and/or its Affiliates, except to the extent any such Claim arises from a wrongful act of Equifax and/or its Affiliates and/or subcontractors.

In the event and to the extent that a Claim is made against an Indemnitee by an employee of IBM, its contractors or subcontractors providing services, products and/or software hereunder, the Parties agree that IBM shall indemnify and hold harmless the Indemnitee to the same extent as if the Claim was made by a non-employee of IBM, its contractors or subcontractors. IBM's indemnification hereunder shall be primary and immediate. Accordingly, in addition to other provisions herein, and in order to render the Parties' intent and this indemnification agreement fully enforceable, IBM, in an indemnification claim hereunder, expressly and without reservation waives any defense or immunity it may have under any applicable workers' compensation law(s) or any other statute or judicial decision disallowing or limiting such indemnification and consents to a cause of action for indemnity. This waiver and consent to indemnification is made irrespective of and specifically waiving any defense or immunity under any statute or judicial decision.

14.2 INDEMNITY BY EQUIFAX

Equifax will indemnify and hold harmless IBM, its Affiliates that are assignees of a Transaction Document, and their respective officers, directors, employees, agents, successors and assigns (each an "IBM INDEMNITEE") harmless from and against any and all Losses incurred by any of them arising from or in connection with:

- a) any Claims of infringement of any patent or any copyright, trademark, service mark, trade name, trade secret, or similar property right conferred by contract or by common law or by any law of any country, including without limitation, the United States and any other applicable jurisdiction or any state, alleged to have been incurred because of or arising out of any equipment, materials and other resources (including without limitation information technology, information management and communications services equipment, software or other resources) provided to IBM and/or its Affiliates by the Equifax Group in connection with the performance of the Services; provided, however, Equifax will have no obligation with respect to any Losses to the extent arising out of or in connection with Claims for copyright infringement and/or breach of software licenses related to the Services, committed by an IBM Indemnitee or any employee of an IBM Indemnitee that is not the result of the Equifax Group failing to perform its obligations under the Agreement including, without limitation, obtaining any Required Consent for which it has responsibility; and provided, further, that Equifax will have no obligation with respect to any Losses to the extent arising out of or in connection with an IBM Indemnitee's modification of a program or a machine provided by a member of the Equifax Group, or a IBM Indemnitee's combination, operation or use of the equipment, software or other resources provided by the Equifax Group with devices, data, programs or other resources not furnished by the Equifax Group, or an IBM Indemnitee's use of equipment or software provided by the Equifax Group to such IBM Indemnitee under a Transaction Document in a country or countries other than those countries specifically designated in the Transaction Document or a written notice to IBM from Equifax or an applicable Third Party Agreement;
- b) any Claims accruing before the effective date or after the termination date of a Transaction Document regarding any Third Party Agreements between members of the Equifax Group and a third party covered by such Transaction Document, including without limitation, failure to obtain Required Consents but not including Claims arising or resulting from IBM and/or its Affiliates failing to perform its obligations under the Agreement including, without limitation, obtaining any Required Consent for which it has responsibility;
- c) any Claims for amounts, including without limitation, taxes, interest and penalties assessed or claimed against IBM which are obligations of Equifax under the Agreement;

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- d) any Claims for personal injuries, death or damage to tangible personal or real property of third parties including employees of the Equifax Group

caused by the negligence or willful misconduct of the Equifax Group or their employees; provided that Equifax will have no obligation, under this part, to the extent the same arise out of or in connection with the negligence or willful misconduct of IBM, its Affiliates or subcontractors;

- e) any Claims arising out of or resulting from the operations of the Equifax Group, including the provision of access to the Services pursuant to SECTION 17.15, to the extent such Claims do not arise out of a breach of the Agreement by IBM and are not the subject of a specific indemnity provided to Equifax by IBM in SECTION 14.1; provided, however, that Equifax will have no obligation under this item, to the extent the Claims arise out of or result from the negligence or willful misconduct of IBM, its Affiliates or subcontractors;
- f) any Claim for violation of environmental laws or regulations arising out of the Services performed at the Facilities, the Data Center or other Equifax Group sites or locations except to the extent that IBM or its Affiliates or subcontractors has caused the environmental damage or violation of the environmental laws or regulations from which the Claim arises;
- g) any Claims by any Affected Employees arising out of or resulting from their employment, or the termination of their employment, with Equifax, except to the extent any such Claim arises from a wrongful act of IBM and/or its Affiliates and/or subcontractors; and
- h) any Claims arising out of or resulting from the operations of the Equifax Group and arising from acts of Authorized Users.

In the event and to the extent that a Claim is made by an employee of a member of the Equifax Group against an IBM Indemnitee, the Parties agree that Equifax shall indemnify and hold harmless the IBM Indemnitee to the same extent as if the Claim was made by a non-employee of the members of the Equifax Group. Equifax's indemnification hereunder shall be primary and immediate. Accordingly, in addition to other provisions herein, and in order to render the Parties' intent and this indemnification agreement fully enforceable, Equifax, in an indemnification Claim hereunder, expressly and without reservation waives any defense or immunity it may have under any applicable workers' compensation law(s) or any other statute or judicial decision disallowing or limiting such indemnification and consents to a cause of action for indemnity. This waiver and consent to indemnification is made irrespective of and specifically waiving any defense or immunity under any statute or judicial decision.

14.3 EMPLOYMENT ACTIONS

It is agreed that IBM shall be solely and exclusively responsible for personnel decisions affecting IBM's employees, contractors, subcontractors and agents (including without limitation, hiring, promotions, training, compensation, evaluation, discipline, and discharge). Equifax shall be solely and exclusively responsible for personnel decisions affecting employees, contractors, and agents of the members of the Equifax Group (including without limitation, hiring, promotion, training, compensation, evaluation, discipline and discharge).

14.4 EXCLUSIVE REMEDY

The indemnification rights of each Indemnitee and IBM Indemnitee (individually an "INDEMNIFIED PARTY") for third party Claims pursuant to SECTIONS 14.1 AND 14.2, shall be the sole and exclusive remedy of such Indemnified Party with respect to each such third party Claim to which such indemnification relates.

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14.5 INDEMNIFICATION PROCEDURES

- a) Written notice shall be given to the Party that is obligated to provide indemnification under SECTIONS 14.1 AND 14.2 (the "INDEMNIFYING PARTY"), if any civil, criminal, administrative or investigative action or proceeding is commenced or threatened by a third party (any of the above being a "CLAIM") against any Indemnified Party. Such notice shall be given as promptly as practicable but in all events, within a period that will not prejudice the rights of the Indemnified Party under the Agreement to defend the Claim. After such notice, if the Indemnifying Party acknowledges in writing to the Indemnified Party that the Agreement applies with respect to such Claim, then the Indemnifying Party shall be entitled to take control of the defense and investigation of such Claim and to employ and engage attorneys of its sole choice to handle and defend the same, at the Indemnifying Party's sole cost and expense. The Indemnifying Party must deliver written notice of its election of taking such control of the claim to the Indemnified Party not fewer than ten (10) days prior to the date on which a response to such Claim is due or such lesser period as is reasonable given the nature of the Claim and the notice and response time permitted by law or the facts and circumstances.

The Indemnified Party shall cooperate in all reasonable respects with the Indemnifying Party and its attorneys in the investigation, trial, defense and settlement of such Claim and any appeal arising therefrom. The Indemnified Party may participate in such investigation, trial, defense and settlement of such Claim and any appeal arising therefrom, through its attorneys or otherwise, at its own cost and expense. No settlement of a Claim that involves a remedy other than the payment of money by the Indemnifying Party shall be entered into without the consent of the Indemnified Party, which consent will not be unreasonably withheld.

- b) After notice to the Indemnified Party of the Indemnifying Party's election to assume full control of the defense of any such Claim, the Indemnifying Party shall not be liable for any legal expenses incurred thereafter in connection with the defense of that Claim by the Indemnified Party. If the Indemnifying Party does not promptly assume full control over and diligently pursue the defense of a Claim as provided in this SECTION 14.5, the Indemnified Party shall have the right to defend, settle or otherwise resolve the Claim in such manner as it may deem appropriate, at the cost and expense of the Indemnifying Party, and the Indemnifying Party may participate in such defense, at its sole cost and expense. In no event shall any settlement of the Claim pursuant to this SECTION 5(b) require the consent of the Indemnifying Party.

15. INSURANCE AND RISK OF LOSS

15.1 IBM INSURANCE

During the Term of the Agreement, IBM and each IBM contractor and subcontractor shall maintain and keep in force, at its own expense, the following minimum insurance coverages and minimum limits:

- a) workers' compensation insurance, with statutory limits as required by the various laws and regulations applicable to the employees of IBM or any IBM contractor or subcontractor;
- b) employer's liability insurance, for employee bodily injuries and deaths, with a limit of \$500,000 each accident;
- c) comprehensive or commercial general liability insurance, covering claims for bodily injury, death and property damage, including premises and operations, independent contractors, products, services and completed operations (as applicable to the Services), personal injury, contractual, and broad-form property damage liability coverages, with limits as follows: (1) occurrence/aggregate limit of \$1,000,000 for bodily injury, death and property damage per occurrence of \$2,000,000 combined aggregate; or (2) split liability,

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without aggregate limits, of (i) \$2,000,000 for bodily injury per person; (ii) \$2,000,000 for bodily injury per occurrence; and (iii) \$500,000 per occurrence for property damage;

- d) comprehensive automobile liability insurance, covering owned, non-owned and hired vehicles, with limits as follows (1) combined single limit of \$1,000,000 for bodily injury, death and property damage per occurrence; or (2) split liability limits of (i) \$1,000,000 for bodily injury per person; (ii) \$1,000,000 for bodily injury per occurrence; and (iii) \$250,000 for property damage; and
- e) all-risk property insurance, on a replacement cost basis, covering the real and personal property of IBM which IBM is obligated to insure by the Agreement. Such real and personal property may include buildings, equipment, furniture, fixtures and supply inventory.

All such policies of insurance of IBM and its contractors and subcontractors shall provide that the same shall not be canceled nor the coverage modified nor the limits changed without first giving thirty (30) days prior written notice thereof to Equifax. No such cancellation, modification or change shall affect IBM's obligation to maintain the insurance coverages required by the Agreement. Except for workers' compensation insurance, Equifax shall be named as an additional insured on all such required policies. All liability insurance policies shall be written on an "occurrence" policy form. Equifax shall be named as loss payee as its interest may appear on the property insurance policies of IBM. IBM shall be responsible for payment of any and all deductibles from insured claims under its policies of insurance. The coverage afforded under any insurance policy obtained by IBM pursuant to the Agreement shall be primary coverage regardless of whether or not Equifax has similar coverage. IBM and its contractors and subcontractors shall not perform under the Agreement without the prerequisite insurance. Upon Equifax's request, IBM shall provide Equifax with certificates of such insurance including renewals thereof. Unless previously agreed to in writing by Equifax, IBM's contractors and subcontractors shall comply with the insurance requirements herein. The minimum limits of coverage required by the Agreement may be satisfied by a combination of primary and

excess or umbrella insurance policies. If IBM or its contractors or subcontractors shall fail to comply with any of the insurance requirements herein, upon written notice to IBM by Equifax and a ten (10) day cure period, Equifax may, without any obligation to do so, procure such insurance and IBM shall pay Equifax the cost thereof plus a reasonable administrative fee as designated by Equifax. The maintenance of the insurance coverages required under the Agreement shall in no way operate to limit the liability of IBM to Equifax under the provisions of the Agreement.

The parties do not intend to shift all risk of loss to insurance. The naming of Equifax as additional insured is not intended to be a limitation of Provider's liability and shall in no event be deemed to, or serve to, limit Provider's liability to Equifax to available insurance coverage or to the policy limits specified in this SECTION 14, nor to limit Equifax's rights to exercise any and all remedies available to Equifax under contract, at law or in equity.

15.2 RISK OF PROPERTY LOSS

IBM is responsible for risk of loss of, or damage to, the Software, Machines, Equifax Provided Office Furnishings and Equifax Group data in its possession or control, and Equifax is responsible for risk of loss of, or damage to, the Software, Machines and Equifax Group data in its possession or control.

15.3 MUTUAL WAIVER OF SUBROGATION

a) To the extent permitted by law, IBM and its Affiliates, contractors, subcontractors, and their respective directors, officers, employees, agents and insurers hereby waive their rights of subrogation against the member of the Equifax Group and their respective directors, officers, employees, agents, contractors and subcontractors for any loss or damage to the IBM Machines, IBM Software, and other tangible and intangible, real and personal property of IBM and its Affiliates, contractors and subcontractors resulting from operations in connection with the Agreement. Each property and worker's compensation insurance

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policy of IBM and its Affiliates, contractors and subcontractors shall be endorsed to provide a waiver of any and all rights of subrogation against the Equifax Group and their respective directors, officers, employees, agents, contractors and subcontractors for loss resulting from operations in connection with the Agreement.

b) To the extent permitted by law, Equifax, the other members of the Equifax Group and their respective directors, officers, employees, agents and insurers hereby waive their rights of subrogation against IBM and its Affiliates, contractors and subcontractors for any loss or damage to the Equifax Provided Hardware, Equifax Software, Equifax Provided Office Furnishings and other tangible and intangible, real and personal property of Equifax and the other members of the Equifax Group resulting from operations in connection with the Agreement. Each property and worker's compensation insurance policy of Equifax shall be endorsed to provide a waiver of any and all rights of subrogation against IBM and its Affiliates, contractors and subcontractors for loss resulting from operations in connection with the Agreement.

16. DISPUTE RESOLUTION

16.1 DISPUTE RESOLUTION PROCEDURES

a) Any dispute between the Parties either with respect to the interpretation of any provision of the Agreement or with respect to the performance hereunder by IBM or by Equifax or their respective Affiliates shall be resolved as specified in this SECTION 16.1.

- 1) Upon the written request of either Party, a dispute shall be submitted to the Integrated Planning Team for resolution.
- 2) The Integrated Planning Team shall meet as often as necessary to gather and furnish to each Party all non-privileged information with respect to the matter in issue which is appropriate and germane in connection with its resolution.
- 3) The Integrated Planning Team shall discuss the problem and negotiate in good faith in an effort to resolve the dispute without the necessity of any formal proceeding relating thereto.
- 4) During the course of such negotiation, all reasonable requests made by one Party to the other for nonprivileged information reasonably related to the Agreement, will be honored in order that each Party may be fully advised of the other Party's position.
- 5) The specific format for such discussions will be left to the

discretion of the Integrated Planning Team, but may include the preparation of agreed upon statements of fact or written statements of position furnished by each Party to the other Party.

- b) If the Integrated Planning Team does not resolve the dispute within thirty (30) days after the date of receipt by the other Party of a request to submit the dispute to the Integrated Planning Team as described in SECTION 16.1(a)(1) (the "NOTICE"), then the dispute shall be escalated to an officer of Equifax and an officer of IBM, for their review and resolution within forty-five (45) days after receipt of the Notice.
- c) If the officers referred to in SECTION 16.1(b) do not resolve the dispute within forty-five (45) days after the Notice, then the dispute shall be escalated to the President of Equifax and the IBM corporate officer in charge of IBM Global Services, for their review and resolution within sixty (60) days after the Notice.
- d) If the dispute is not resolved by the Parties' representatives identified in SECTION 16.1(c) within ninety (90) days after the Notice, the Parties agree to try in good faith to resolve the dispute by mediation under the

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Commercial Mediation Rules of the American Arbitration Association, before resorting to litigation or some other dispute resolution procedure.

- e) If the dispute is not resolved by mediation within one hundred twenty (120) days after the Notice, then the Parties may initiate formal proceedings; however, formal proceedings for the judicial resolution of any such dispute may not be commenced until the earlier of:
 - 1) the designated representatives concluding in good faith that amicable resolution through continued negotiation of the matter in issue does not appear likely; or
 - 2) one hundred twenty (120) days after the Notice; or
 - 3) thirty (30) days before the statute of limitations governing any cause of action relating to such dispute would expire.

Notwithstanding anything to the contrary in this SECTION 16.1(e), the Integrated Planning Team shall have the authority to stay the time periods set forth in this SECTION 16.1 upon unanimous vote of its members to take such action.

- f) Notwithstanding any other provision of this SECTION 16.1, either Party may resort to court action for injunctive relief at any time if the dispute resolution processes set forth in this Section would permit or cause irreparable injury to such Party or any third party claiming against such Party, due to delay arising out of the dispute resolution process.

16.2 CONTINUED PERFORMANCE

The Parties agree to continue performing their respective obligations under the Agreement while the dispute is being resolved unless and until such obligations are terminated or expire in accordance with the provisions of the Agreement or unless such performance is prevented by the actions of the other Party.

17. GENERAL

17.1 RELATIONSHIP OF PARTIES

The Agreement shall not be construed as constituting either Party or its Affiliates as partner of the other Party and its Affiliates or to create any other form of legal association that would impose liability upon one Party or its Affiliates for the act or failure to act of the other Party and its Affiliates or as providing either Party or its Affiliates with the right, power or authority (express or implied) to create any duty or obligation of the other Party and its Affiliates, except as provided in SECTION 8.3. Each Party shall be responsible for the management, direction and control of the employees of such Party and its Affiliates and such employees shall not be employees of the other Party or its Affiliates.

Each Party will submit to the other Party all advertising, written sales promotion, press releases and other publicity matters relating to the Agreement in which the other Party's or its Affiliate's name or mark is mentioned or language from which the connection of said name or mark may be inferred or implied, and will not publish or use such advertising, sales promotion, press releases, or publicity matters without prior written approval of the other Party. However, either Party may include the other Party's and/or its Affiliates name and a factual description of the work performed under the Agreement on employee bulletin boards, in its list of references and in the experience

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17.2 ENTIRE AGREEMENT, UPDATES, AMENDMENTS AND MODIFICATIONS

The Agreement (including the Transaction Documents and the Supplement and Schedules thereto) constitutes the entire agreement of the Parties and their Affiliates with regard to the Services and matters addressed therein, and all prior agreements (including, without limitation, the Agreement for Systems Operations Services dated April 20, 1993, as amended), letters, proposals, discussions and other documents regarding the Services and the matters addressed in the Agreement (including the Transaction Documents and the Supplement and Schedules) and are superseded and merged into the Agreement (including the Transaction Documents and the Supplement and Schedules thereto). Updates, amendments and modifications to the Agreement including the Transaction Documents may not be made orally, but shall only be made by a written document signed in the case of this Master Agreement by both Parties and in the case of each Transaction Document, by the Parties and, if applicable, permitted assignees of such Transaction Documents. Any terms and conditions varying from the Agreement (including the Transaction Documents and the Supplement and Schedules thereto) on any order or written notification from either Party or its Affiliates shall not be effective or binding on the other Party or its Affiliates.

17.3 FORCE MAJEURE

- a) Neither Party shall be liable for any default or delay in the performance of its obligations hereunder, except for payment defaults, if and to the extent and while such default or delay is caused, directly or indirectly, by fire, flood, earthquake, elements of nature or acts of God, acts of war, terrorism, riots, civil disorders, rebellions or revolutions, strikes, lockouts, or labor difficulties or any other similar cause beyond the reasonable control of such Party and its Affiliates other than strikes, lockouts, or labor difficulties initiated by such Party's or its Affiliates or subcontractor's employees; and provided such default or delay could not have been prevented by reasonable precautions and cannot reasonably be circumvented by the nonperforming Party or its Affiliates through the use of alternate sources, work-around plans or other means, (individually, each being a "FORCE MAJEURE EVENT").
- b) If a Force Majeure Event occurs, the nonperforming Party will be excused from any further performance or observance of the obligation(s) so affected for as long as such circumstances prevail and such Party continues to use commercially reasonable efforts to recommence performance or observance whenever and to whatever extent possible without delay. Any Party so delayed in its performance will immediately notify the other by telephone and describe at a reasonable level of detail the circumstances causing such delay (to be confirmed in writing within twenty-four (24) hours after the inception of such delay).
- c) If any Force Majeure Event substantially prevents, hinders, or delays performance of the Services under any Transaction Document necessary for the performance of the critical functions of the Equifax users of such Services for more than fifteen (15) consecutive days, then at Equifax's option:
 - i) Equifax may procure such Services from an alternate source. Provided Equifax has not terminated the applicable Transaction Document pursuant to SECTION 17.3(c)(ii) and Equifax continues to make payment to IBM under such Transaction Document and Equifax exerts reasonable efforts to mitigate amounts payable to the alternate source, IBM will directly and timely pay the alternate source the full amount charged by such alternate source for the provision of such Services to Equifax until such time as IBM restores the Services and meets the Performance Standards but in no event for more than one hundred eighty (180) days; and/or
 - ii) Until such time as IBM has restored the Services, Equifax may terminate the Transaction Document as of a date specified by Equifax in a written notice of termination to IBM, and Equifax will pay all fees due and payable through the termination date. If Equifax elects such termination, Equifax shall only pay on account of such termination IBM's verifiable unrecovered investment and deferred profit,

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if any, through the date of termination (but will not be liable for Termination Charges or Wind Down Expenses) as well as any fees for Services Transfer Assistance.

- d) This SECTION 17.3 does not limit or otherwise affect IBM's obligation to provide Disaster Recovery Services in accordance with SECTION 3.3 and the Schedules to each Transaction Document. In the event of a Force Majeure Event affecting Equifax, this SECTION 17.3 will not limit or otherwise relieve Equifax's obligation to pay any monies due IBM under the terms of the Agreement, except as provided in SECTION 17.3(c)(ii) and SECTION 3.3.

17.4 NONPERFORMANCE

To the extent any nonperformance by either Party of its nonmonetary obligations under the Agreement results from or is caused by the other Party's failure to perform its obligations under the Agreement, such nonperformance shall be excused.

17.5 WAIVER

No waiver of any breach of any provision of the Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof.

17.6 SEVERABILITY

If any provision of the Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and such provision shall be deemed to be restated to reflect the Parties' original intentions as nearly as possible in accordance with applicable law(s).

17.7 COUNTERPARTS

The Agreement shall be executed in counterparts. Each such counterpart shall be an original and together shall constitute but one and the same document.

17.8 GOVERNING LAW

The Agreement and any and all claims and disputes arising out of or in connection with or related to the relationships and arrangements between the Equifax Group and IBM and its Affiliates described in the Agreement will be governed by and construed in accordance with the laws of the State of Georgia and the United States of America. The Parties hereby (a) agree that the U.S. District Court for the Northern District of Georgia, Atlanta Division, or if such court does not have subject matter jurisdiction, the appropriate State or Superior Court sitting in Fulton County, Georgia, shall have exclusive jurisdiction over the actions arising out of or related to or in connection with the Agreement and the subject matter of the Agreement, whether in contract, tort, or any other form of action ("ACTION"); (b) agree to initiate any such Action against the other Party only in such courts; (c) agree that they shall not raise any defense to the lawful jurisdiction of such courts; and (d) agree that they shall not attempt the removal of any Action to any other court, whether local, state or federal courts of the United States or the courts of any other country.

17.9 BINDING NATURE AND ASSIGNMENT

The Agreement will be binding on the Parties and their respective successors and permitted assigns. Except as provided in this SECTION 17.9, neither Party may, or will have the power to, assign the Agreement without the prior written consent of the other, which consent shall not be unreasonably withheld, except that either Party may assign its rights and

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obligations under the Agreement in whole or in part to an Affiliate which expressly assumes such Party's obligations and responsibilities hereunder, without the approval of the other Party. The assigning Party shall remain fully liable for and shall not be relieved from the full performance of all obligations under the Agreement. Any attempted assignment that does not comply with the terms of this SECTION 17.9 shall be null and void. Any Party assigning its rights or obligations to an Affiliate in accordance with the Agreement shall provide written notice thereof to the other Party together with a copy of the assignment document, within three (3) business days of such assignment.

17.10 NOTICES

- a) Whenever one Party is required or permitted to give notice to the other Party under the Agreement, such notice will be in writing unless otherwise specifically provided herein and will be deemed given when delivered in hand, one (1) day after being given to an express courier with a reliable system for tracking delivery, or five (5) days after the

day of mailing, when mailed by United States mail, registered or certified mail, return receipt requested, postage prepaid, or when sent if delivered by facsimile.

b) Notifications will be addressed as follows:

1) For breach or default under the Master Agreement, notify:

<TABLE>		<C>
<S>	In the case of IBM:	In the case of Equifax:
	IBM Co-Chairman of the Integrated Planning Team 1505 Windward Concourse Alpharetta, Georgia 30005 Facsimile: 770-663-9701	Equifax Co-Chairman of the Integrated Planning Team 1525 Windward Concourse Alpharetta, Georgia 30005 Facsimile: 770-740-7952
	with a copy to:	with a copy to:
	IBM General Counsel Route 100 Somers, New York 10569 Facsimile: 914-766-8440	Equifax Chief Legal Officer 1600 Peachtree Street, N.W. Atlanta, Georgia 30309 Facsimile: 404-885-8682

</TABLE>

2) For termination, breach or default under a Transaction Document, notify:

<TABLE>		<C>
<S>	In the case of IBM:	In the case of Equifax:
	IBM Project Executive at the Notice address set forth in the affected Transaction Document	Equifax Project Executive at the Notice address set forth in the affected Transaction Document

with copies to:

with copies to:

IBM Co-Chairman of the Integrated Planning Team 1505 Windward Concourse Alpharetta, Georgia 30005 Facsimile: 770-663-9701	Equifax Co-Chairman of the Integrated Planning Team 1525 Windward Concourse Alpharetta, Georgia 30005 Facsimile: 770-740-7952
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</TABLE>

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<TABLE>		<C>
<S>	and	and
	IBM General Counsel Route 100 Somers, New York 10569 Facsimile: 914-766-8440	Equifax Chief Legal Officer 1600 Peachtree Street, N.W. Atlanta, Georgia 30309 Facsimile: 404-885-8682

</TABLE>

3) For all other notices under the Master Agreement:

<TABLE>		<C>
<S>	In the case of IBM:	In the case of Equifax:
	IBM Co-Chairman of the Integrated Planning Team 1505 Windward Concourse Alpharetta, Georgia 30005 Facsimile: 770-663-9701	Equifax Co-Chairman of the Integrated Planning Team 1525 Windward Concourse Alpharetta, Georgia 30005 Facsimile: 770-740-7952

</TABLE>

4) For all other notices under a Transaction Document:

<TABLE>		<C>
<S>	In the case of IBM:	In the case of Equifax:
	IBM Project Executive at the Notice address set forth	Equifax Project Executive at the Notice address set forth

in the affected Transaction Document

in the affected Transaction Document

with a copy to:

with a copy to:

IBM Co-Chairman of the Integrated Planning Team
1505 Windward Concourse
Alpharetta, Georgia 30005
Facsimile: 770-663-9701

Equifax Co-Chairman of the Integrated Planning Team
1525 Windward Concourse
Alpharetta, Georgia 30005
Facsimile: 770-740-7952

</TABLE>

Either Party hereto may from time to time change its address for notification purposes by giving the other prior written notice of the new address and the date upon which it will become effective.

17.11 NO THIRD PARTY BENEFICIARIES

The Parties do not intend, nor will any Section hereof be interpreted, to create for any third party beneficiary rights with respect to either of the Parties, except (a) each member of the Equifax Group and each IBM Affiliate shall be a third party beneficiary under the Agreement with respect to enforcement of any rights such member of the Equifax Group or IBM Affiliate may have under SECTION 10, SECTION 11, or SECTION 14 of the Agreement, and (b) each Affiliate of the Parties to which a Transaction Document has been assigned and accepted, will have the rights and benefits described in that Transaction Document, and (c) the third parties identified in SECTION 14 will have the rights and benefits described in that Section.

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17.12 OTHER DOCUMENTS

Upon request of the other Party, on or after the Effective Date and the date(s) of any Transaction Documents and amendments or revisions to any of the foregoing, each Party shall furnish to the other such certificate of its Secretary, certified copy of resolutions of its Board of Directors, or opinion of its counsel as shall evidence that the Agreement or any amendment or revision hereto has been duly executed and delivered on behalf of such Party or its Affiliates.

17.13 CONSENTS AND APPROVALS

The Parties agree that in any instance where a consent, approval or agreement is required of a Party in order for the other Party to perform under or comply with the terms and conditions of the Agreement, then such Party will not unreasonably withhold or delay such consent, approval or agreement and where consent, approval or agreement cannot be provided, the Party shall notify the other Party in a timely manner.

17.14 HEADINGS

All headings herein and the table of contents are not to be considered in the construction or interpretation of any provision of the Agreement. The Agreement was drafted with the joint participation of both Parties and shall be construed neither against nor in favor of either, but rather in accordance with the fair meaning thereof. In the event of any apparent conflicts or inconsistencies between the provisions of the Master Agreement, the Exhibits, the Transaction Documents, the Schedules or other attachments to the Master Agreement and Transaction Documents, such provisions shall be interpreted so as to make them consistent to the extent possible, and if such is not possible, the provisions of the Master Agreement shall prevail.

17.15 REMARKETING

Equifax may not remarket all or any portion of the Services provided under the Agreement, or make all or any portion of the Services available to any party, without the prior written consent of IBM; provided, however, Equifax may sell or make available to third parties which are customers or potential customers of members of the Equifax Group and persons acquiring portions of the Equifax Business from Equifax or its Affiliates access to elements of the Services under the Agreement ("ELEMENTS OF THE SERVICES") subject to the following limitations:

1. Equifax shall independently set its own pricing and policies in connection with any such access to Elements of the Services;
2. Equifax does not utilize IBM's name as part of its marketing efforts regarding any such access to Elements of the Services;
3. Equifax discloses to its customers accessing Elements of the Services that IBM is running the Systems but that IBM has no liability of any kind to such customers;

4. if Equifax's activities for a customer accessing Elements of the Services cause IBM to fail to meet a Minimum Service Level, IBM shall be excused from such failure to the extent IBM demonstrates that the failure was caused by such customers' activities and to the extent such failure was not caused by IBM's failure to satisfy its obligations under the Agreement; and
5. if IBM incurs incremental costs in connection with any such access to Elements of the Services by Equifax customers, such costs will be treated either under an existing charging methodology or, if none exists, then as a New Service in accordance with SECTION 3.12 hereof.

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Nothing herein may be construed to limit or hinder Equifax or the other members of the Equifax Group from (i) marketing, selling or performing its services to and for its customers or potential customers and/or (ii) from providing any portion of the Services to its Affiliates.

17.16 COMMENCEMENT OF ACTIONS

Neither party may bring an action, regardless of form, arising out of the Agreement more than two (2) years after the later to occur of the date on which the cause of action has arisen or the date such cause of action was or should have been discovered.

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17.17 IBM LOGO PRODUCTS WARRANTIES

Nothing in the Agreement is intended to replace, supercede or vitiate the warranties and attendant rights and remedies granted to members of the Equifax Group by IBM and/or its Affiliates with respect to IBM Logo Products as set forth in any applicable lease, purchase and/or license arrangement.

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