



March 23, 2023

Dear Fellow Stockholders:

I am pleased to invite you to join our Board of Directors and senior leadership for our 2023 Annual Meeting of Stockholders (Annual Meeting), which will be held on Thursday, May 4, 2023, at 12:00 p.m. Central Daylight Time. Our Annual Meeting will be a virtual meeting of stockholders, which will be conducted via live audio webcast.

The attached Notice of Annual Meeting of Stockholders and proxy statement will serve as your guide to the business to be conducted at the meeting. We are also mailing a Notice of Internet Availability of Proxy Materials (Notice) to our stockholders. We believe the Notice process allows us to provide our stockholders with the information they desire in a timely manner, while saving costs and reducing the environmental impact of our Annual Meeting. The Notice contains instructions on how to access our 2022 Annual Report (which includes our 2022 Form 10-K), proxy statement and proxy card over the Internet, as well as instructions on how to request a paper copy of the materials, if desired.

Your vote is very important to us. We encourage you to sign and return your proxy card and/or vote by telephone or via the Internet following the instructions on the Notice as soon as possible, so that your shares will be represented and voted at the Annual Meeting. Instructions on how to vote are on page 10.

We urge you to read the accompanying proxy statement carefully and to vote FOR the director nominees proposed by the Board of Directors and FOR proposals 2 and 3, in accordance with the recommendations of the Board of Directors.

On behalf of your Board of Directors, thank you for your confidence in TransUnion. We look forward to your continued support.

A handwritten signature in black ink that reads "Chris Cartwright". The signature is written in a cursive, flowing style.

Chris Cartwright
President and CEO



555 West Adams Street
Chicago, Illinois 60661

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To be held on Thursday, May 4, 2023
12:00 p.m. Central Daylight Time

The 2023 Annual Meeting of Stockholders of TransUnion (Annual Meeting) will be held at 12:00 p.m. Central Daylight Time on Thursday, May 4, 2023. We believe that a virtual meeting provides expanded access, improved communication and cost savings for our stockholders and TransUnion. Stockholders will be able to attend and listen to the Annual Meeting live, submit questions and vote their shares electronically at the Annual Meeting from virtually any location around the world. In order to attend and vote at the Annual Meeting, please follow the instructions in the section titled “Questions and Answers About the Annual Meeting” beginning on page 7.

We are holding the Annual Meeting for the following purposes:

1. To elect each of George M. Awad, William P. (Billy) Bosworth, Christopher A. Cartwright, Suzanne P. Clark, Hamidou Dia, Russell P. Fradin, Charles E. Gottdiener, Pamela A. Joseph, Thomas L. Monahan, III, Ravi Kumar Singiseti and Linda K. Zukauckas to the Board of Directors for a term of one year;
2. To ratify the appointment of PricewaterhouseCoopers LLP as TransUnion’s independent registered public accounting firm for the fiscal year ending December 31, 2023;
3. To hold a non-binding advisory vote to approve the compensation of the Company’s named executive officers; and
4. To transact any other business that may properly come before the Annual Meeting or any adjournments or postponements of the Annual Meeting.

The close of business on **March 9, 2023** is fixed as the record date for the determination of stockholders entitled to receive notice of, and to vote at, the Annual Meeting or any adjournments or postponements thereof. A complete list of such stockholders will be available for examination, by any stockholder, at our offices in Chicago, Illinois during normal business hours for a period of ten days before the Annual Meeting. Please contact our Corporate Secretary, Rachel W. Mantz, at (312) 985-2000 if you wish to inspect the list of stockholders before the Annual Meeting.

We are pleased to take advantage of the U.S. Securities and Exchange Commission’s “Notice and Access” rule that allows us to provide stockholders with notice of their ability to access proxy materials via the Internet. Under this process, on or around March 23, 2023, we will begin mailing a Notice of Internet Availability of Proxy Materials (Notice) to certain of our stockholders informing them that our proxy statement, 2022 Annual Report (which includes our 2022 Form 10-K) and voting instructions will be available on the Internet as of the same date. The proxy statement will also be made available to all other stockholders on or around March 23, 2023. As more fully described in the Notice, all stockholders may choose to access our proxy materials via the Internet or may request printed materials.

By order of the Board of Directors,

A handwritten signature in black ink that reads "Rachel W. Mantz".

Rachel W. Mantz
*Senior Vice President, Deputy General
Counsel and Corporate Secretary*

March 23, 2023

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

**The Notice of the 2023 Annual Meeting, the proxy statement and our 2022 Annual Report
(which includes our 2022 Form 10-K) are available at: www.proxyvote.com**

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TransUnion
555 West Adams Street
Chicago, Illinois 60661
(312) 985-2000
www.transunion.com

PROXY STATEMENT

For the 2023 Annual Meeting of Stockholders

We are furnishing you this proxy statement in connection with the solicitation of proxies by our Board of Directors (or “Board”) to be voted at the 2023 Annual Meeting of Stockholders (the “Annual Meeting”) of TransUnion, a Delaware corporation, sometimes referred to as the “Company,” “we,” “us” or “our.” The Annual Meeting will be held on Thursday, May 4, 2023 at 12:00 p.m. Central Daylight Time virtually, via live audio webcast. You will be able to attend and listen to the Annual Meeting live, submit questions and vote your shares electronically at the Annual Meeting. In order to attend and vote at the Annual Meeting, please follow the instructions in the section titled “Questions and Answers About the Annual Meeting” beginning on page 7.

In accordance with rules and regulations adopted by the U.S. Securities and Exchange Commission (the “SEC”), we are providing our stockholders access to our proxy materials and other Annual Meeting materials on the Internet. Accordingly, a Notice of Internet Availability of Proxy Materials (the “Notice”) will be mailed to our stockholders on or about March 23, 2023, unless a stockholder has previously requested printed materials. Stockholders will have the ability to access the proxy materials and our 2022 Annual Report (which includes our 2022 Form 10-K) on a website referred to in the Notice or request a printed set of the proxy materials to be sent to them by following the instructions in the Notice. The Notice contains instructions on how you can vote on the Internet or by telephone. You will need the 16-digit control number provided on the Notice or your proxy card (if applicable) to vote.

The Notice also provides instructions on how to inform us to send future proxy materials to you electronically by e-mail or in printed form by mail. If you choose to receive future proxy materials by e-mail, you will receive an e-mail next year with instructions containing a link to those materials and a link to the proxy voting site. Your election to receive proxy materials by e-mail or mail will remain in effect until you terminate it.

ELECTION TO RECEIVE ELECTRONIC DELIVERY OF FUTURE ANNUAL MEETING MATERIALS.

You can expedite delivery and avoid costly mailings by confirming in advance your preference for electronic delivery. For further information on how to take advantage of this cost-saving service, please see page 12 of the proxy statement.

PROXY STATEMENT SUMMARY

This proxy statement summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement and our 2022 Annual Report (which includes our 2022 Form 10-K) carefully before voting.

Annual Meeting of Stockholders

Time and Date:

Thursday, May 4, 2023 at
12:00 p.m. Central Daylight Time

Record Date:

March 9, 2023

Virtual Meeting Access:

[www.virtualshareholdermeeting.com/
TRU2023](http://www.virtualshareholdermeeting.com/TRU2023)

Voting: Stockholders as of the record date are entitled to vote. *We urge you to vote before the meeting.*



Vote by **Internet** at
<http://www.proxyvote.com>



Vote by **telephone**
at 1-800-690-6903



Vote by **mail** by
completing and returning
your proxy card or voter
instruction card



Vote your shares **during
the Annual Meeting** at
[www.virtualshareholder
meeting.com/TRU2023](http://www.virtualshareholdermeeting.com/TRU2023)

Voting Matters

	Agenda Item	Board Vote Recommendation	Page Reference
1.	Election of Directors The Board recommends the election of each of the eleven director nominees for a one-year term.	FOR each Director Nominee	38
2.	Ratification of Appointment of PricewaterhouseCoopers LLP as the Company's Independent Registered Public Accounting Firm The Board is asking stockholders to ratify the selection of PricewaterhouseCoopers LLP as the Company's Independent Registered Public Accounting Firm for fiscal year 2023.	FOR	41
3.	Advisory Vote to Approve the Compensation of the Company's Named Executive Officers The Board is asking stockholders to approve, on a non-binding advisory basis, the compensation of the Company's named executive officers as disclosed in this proxy statement.	FOR	44

Submitting Questions During the Annual Meeting

We are committed to ensuring, to the extent possible, that stockholders will be afforded the ability to participate at the virtual meeting similarly to how they would participate at an in-person meeting. As part of the Annual Meeting, we will answer questions following the presentation of each proposal to be voted on at the Annual Meeting, and will hold a live, online, 15-minute Q&A session, during which we intend to answer questions submitted before or during the Annual Meeting, as time permits. Questions must be confined to matters properly before the Annual Meeting and of general Company concern. We reserve the right to edit profanity or other inappropriate language, or to exclude questions that are not pertinent to meeting matters or that are otherwise inappropriate. If we receive substantially similar questions, we will group such questions together and provide a single response to avoid repetition. We kindly ask stockholders not to ask more than two questions in order to allow us to answer questions from as many stockholders as possible. Questions may be submitted during the Annual Meeting through www.virtualshareholdermeeting.com/TRU2023.

Technical Assistance During the Annual Meeting

If you encounter any difficulties accessing the virtual meeting during the check-in or meeting time, please call the technical support number that will be posted on the login page at www.virtualshareholdermeeting.com/TRU2023. Please check in beginning at 11:45 a.m. Central Daylight Time on May 4, 2023, the day of the Annual Meeting, so we may address any technical difficulties before the Annual Meeting.

Corporate Governance Highlights

The Board is responsible for overseeing our assets and business affairs in an honest, fair and ethical manner driven by comprehensive corporate governance principles, including the following:

Governance Highlights	<input checked="" type="checkbox"/> Majority voting for directors	<input checked="" type="checkbox"/> Independent Audit, Compensation and Nominating and Corporate Governance (“NCG”) Committees
	<input checked="" type="checkbox"/> Declassified Board of Directors	<input checked="" type="checkbox"/> Mandatory retirement age of 75 for directors (subject to waiver)
	<input checked="" type="checkbox"/> No supermajority voting provisions	<input checked="" type="checkbox"/> No pledging or hedging of TransUnion stock
	<input checked="" type="checkbox"/> Clawback policy	<input checked="" type="checkbox"/> Active stockholder engagement
	<input checked="" type="checkbox"/> Stock ownership guidelines for executives and directors	<input checked="" type="checkbox"/> Robust director nominee selection process
	<input checked="" type="checkbox"/> 9 of 11 director nominees are independent	<input checked="" type="checkbox"/> Board commitment to adopt proxy access provision prior to 2024 Annual Meeting of Stockholders
	<input checked="" type="checkbox"/> 45% of director nominees self-identify as women or racially or ethnically diverse	
	<input checked="" type="checkbox"/> No poison pill	

Director Nominees – Key Facts

The following table provides summary information about each director nominee.⁽¹⁾ More detailed information about each director nominee’s background, skill set and experience can be found beginning on page 22.

Name and Occupation	Age ⁽²⁾	Director Since	Independent	Committee Membership							Other Public Company Boards	
				A	C	N	M	R	T	E		
George M. Awad <i>Principal, Gibraltar Capital Corporation</i>	62	2013	<input checked="" type="checkbox"/>	●			C	●				—
William P. (Billy) Bosworth <i>Operating Managing Director, Vista Equity Partners</i>	53	2020	<input checked="" type="checkbox"/>		●					C		—
Christopher A. Cartwright <i>President and CEO, TransUnion</i>	57	2019									●	—
Suzanne P. Clark <i>President and CEO, U.S. Chamber of Commerce</i>	55	2017	<input checked="" type="checkbox"/>	●				C				AGCO Corporation
Hamidou Dia <i>VP and Global Head of Solutions Engineering, Google Cloud</i>	58	2022 ⁽³⁾	<input checked="" type="checkbox"/>	●							●	—
Russell P. Fradin <i>Operating Partner, Clayton, Dubilier & Rice</i>	67	2018	<input checked="" type="checkbox"/>			C	●				●	—
Charles E. Gottdiener <i>CEO, Anaplan, Inc.</i>	58	2022					●	●	●			—
Pamela A. Joseph <i>CEO and Executive Chair, Xplor Technologies</i>	64	2015	<input checked="" type="checkbox"/>		●	●		●		C		Paychex, Inc. Adyen N.V.
Thomas L. Monahan, III <i>President and CEO, DeVry University</i>	56	2017	<input checked="" type="checkbox"/>	C		●					●	—
Ravi Kumar Singiseti⁽⁴⁾ <i>CEO, Cognizant Technology Solutions Corporation</i>	51	2022 ⁽³⁾	<input checked="" type="checkbox"/>		●		●					Cognizant Technology Solutions Corporation; Digimarc Corporation
Linda K. Zukauckas <i>Former CFO, Nielsen Holdings</i>	61	2023 ⁽⁵⁾	<input checked="" type="checkbox"/>	●								—

(1) Mr. Prozes, who is currently serving on our Board and as Chairperson of the Compensation Committee and a member of the NCG and Executive Committees, will not stand for reelection and will retire from the Board, effective March 31, 2023.

(2) The age indicated for each director is as of March 9, 2023.

(3) Each of Messrs. Dia and Kumar was appointed by the Board to serve as a director, effective on July 7, 2022, to fill newly created directorships and to serve for the balance of the one-year term expiring at the Annual Meeting, or until his successor is duly elected and qualified. Each of Messrs. Dia and Kumar was recommended to the Board by a third-party search firm.

(4) Mr. Singiseti is interchangeably referred to herein as “Ravi Kumar” or “Mr. Kumar”.

(5) Ms. Zukauckas was appointed by the Board to serve as a director, effective on January 30, 2023, to fill a newly created directorship and to serve for the balance of the one-year term expiring at the Annual Meeting, or until her successor is duly elected and qualified. Ms. Zukauckas was recommended to the Board by a third-party search firm.

Key:

A – Audit Committee
C – Compensation Committee
N – Nominating and Corporate Governance Committee
M – Mergers, Acquisitions and Integration Committee
R – Risk and Compliance Committee
T – Technology Committee
E – Executive Committee
C – Committee Chairperson
● – Committee Member

Executive Compensation Highlights

Executive Compensation Philosophy

Our executive compensation program is based on a philosophy that aligns the interests of our executives and stockholders. The following are key objectives of our compensation philosophy:

- Attract, motivate and retain highly experienced executives who are vital to our short- and long-term success, profitability and growth;
- Align the focus of our executives with the interests of our stockholders by rewarding executives for the achievement of strategic goals that successfully drive our strategy, operations and business performance, thereby enhancing stockholder value;
- Differentiate rewards based on actual individual performance while also rewarding executives for our overall results; and
- Discourage unnecessary and excessive risk-taking.

Strong Stockholder Support

Our most recent Say-on-Pay vote was held at our 2022 Annual Meeting of Stockholders, and received 95.4% stockholder support. We believe this strong Say-on-Pay vote outcome demonstrates stockholder support for our executive compensation program.

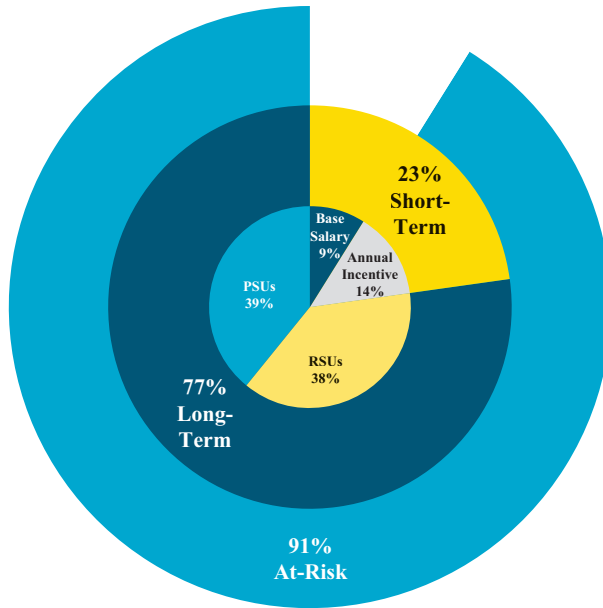
Executive Compensation Payouts are Aligned with our Named Executive Officers' ("NEOs") and the Company's Performance During 2022

- Our NEOs' 2022 annual incentive payouts were between 25.4%-47.8% of target resulting from below target performance achievement on all three performance measures: Defined Consolidated Adjusted EBITDA, Defined Consolidated Revenue and Defined Adjusted Diluted Earnings per Share.
- Our 2020 PSU (as defined below) performance total weighted payout was 43.85% of target resulting from below target performance achievement on our three performance measures: Cumulative Adjusted EBITDA (45% weighting), Cumulative Revenue (20% weighting) and Relative TSR (as defined below) (35% weighting).

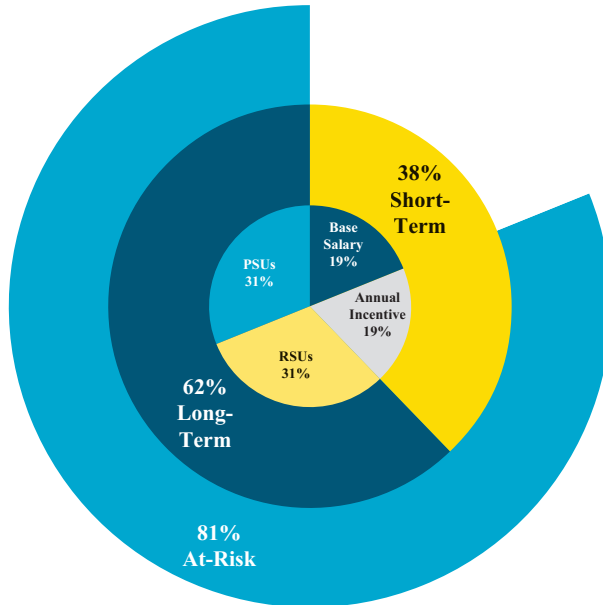
Target Compensation Mix is Linked to Company Performance and Aligned with Stockholders' Interests

- 91% of our CEO's 2022 target compensation and 81% of our other NEOs' 2022 target compensation is "at-risk" based on Company and share price performance.
- 77% of our CEO's 2022 target compensation and 62% of our other NEOs' 2022 target compensation is based on long-term incentives aligned with stockholders.

CEO TARGET PAY MIX



ALL OTHER NEOS' TARGET PAY MIX



See “Compensation Discussion and Analysis” on page 45 and “Executive Compensation” on page 65 for additional details on our executive compensation programs.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Q: Where and when is the Annual Meeting?

A: The Annual Meeting will be held on Thursday, May 4, 2023 at 12:00 p.m. Central Daylight Time virtually, via live audio webcast. You may access the virtual meeting at the following link: www.virtualshareholdermeeting.com/TRU2023. There will be no physical meeting location. The meeting will only be conducted via an audio webcast.

Q: Why are we holding a virtual Annual Meeting?

A: We will continue using the latest technology to provide expanded access, improved communication and cost savings for our stockholders and the Company while providing stockholders the same rights and opportunities to participate as they would have at an in-person meeting. Furthermore, we believe that hosting a virtual meeting is in the best interest of the Company and its stockholders and enables increased stockholder attendance and participation because stockholders can participate from any location around the world.

Q: Who is entitled to vote at the Annual Meeting?

A: Only stockholders of record at the close of business on March 9, 2023, the record date for the Annual Meeting, are entitled to receive notice of, and to vote at, the Annual Meeting or any adjournments or postponements thereof. The record date is established by our Board. Stockholders are entitled to one vote for each share of our common stock that they owned as of the record date. On the record date, we had 193,165,639 shares of our common stock outstanding and entitled to vote at the Annual Meeting.

Q: What do I need to do to attend and participate in the Annual Meeting virtually?

A: Both stockholders of record and stockholders whose shares are held in street name (defined

below) will be able to attend the Annual Meeting via live audio webcast, submit their questions during the meeting and vote their shares electronically at the Annual Meeting by visiting www.virtualshareholdermeeting.com/TRU2023. To participate in the Annual Meeting, you will need the control number included on your Notice or proxy card. If you do not have a control number, please contact your broker, banker or other nominee as soon as possible so that you can be provided with one.

We have designed our virtual format to enhance your access, participation and communication and we are committed to ensuring, to the extent possible, that stockholders will be afforded the ability to participate at the virtual meeting similarly to how they would participate at an in-person meeting. As part of the Annual Meeting, we will answer questions following the presentation of each proposal to be voted on at the Annual Meeting, and will hold a live, online, 15-minute Q&A session, during which we intend to answer questions submitted before or during the Annual Meeting, as time permits. Questions must be confined to matters properly before the Annual Meeting and of general Company concern. We reserve the right to edit profanity or other inappropriate language, or to exclude questions that are not pertinent to meeting matters or that are otherwise inappropriate. If we receive substantially similar questions, we will group such questions together and provide a single response to avoid repetition. We kindly ask stockholders not to ask more than two questions in order to allow us to answer questions from as many stockholders as possible. Questions may be submitted during the Annual Meeting through www.virtualshareholdermeeting.com/TRU2023.

The Annual Meeting live audio webcast will begin promptly at 12:00 p.m. Central Daylight Time on Thursday, May 4, 2023. We encourage you to access the meeting prior to the start time. Online check-in will begin at 11:45 a.m. Central Daylight Time, and you should allow ample time for the check-in procedures.

Q: What is the difference between holding shares as a registered stockholder and as a beneficial owner or in “street name?”

A: If your shares were registered directly in your name as of the record date with our transfer agent, American Stock Transfer & Trust Company, LLC, you are considered the “registered stockholder” of those shares. As a stockholder of record, we will mail the Notice, or if requested, copies of the proxy materials directly to you.

If your shares are held in a stock brokerage account or by a bank or other nominee (“street name”), you are considered the “beneficial owner” of the shares that are registered in street name. In this case, the Notice or, if requested, printed proxy materials and our 2022 Annual Report were forwarded to you by your broker, bank or other nominee. As the beneficial owner, you have the right to direct your broker, bank or other nominee how to vote your shares by following the voting instructions included in the materials, and your broker is not allowed to vote your shares without instruction except for certain matters. However, because a beneficial owner whose shares are held in street name is not the stockholder of record, you may not vote your shares of our common stock virtually at the Annual Meeting unless you follow your broker, bank or other nominee’s procedures for obtaining a legal proxy.

Q: What is a proxy?

A: A proxy is your legal designation of another person, called a proxy holder, to vote the shares that you own. If you designate someone as your proxy holder in a written document, that document is called a proxy. We have designated Heather J. Russell, Executive Vice President, Chief Legal Officer and Rachel W. Mantz, Senior Vice President, Deputy General Counsel and Corporate Secretary, to act as proxy holders at the virtual Annual Meeting as to all shares for which proxies are returned or voting instructions are provided by Internet or telephonic voting.

Q: What routine matters will be voted on at the Annual Meeting?

A: The ratification of the independent registered public accounting firm is a routine matter on which brokers may vote in their discretion on behalf of customers who have not provided voting instructions; however, certain brokers will not vote on such matters unless they have received voting instructions from their customers.

Q: What non-routine matters will be voted on at the Annual Meeting?

A: The election of directors and the non-binding advisory vote on our NEOs’ compensation are each non-routine matters on which brokers are not allowed to vote unless they have received voting instructions from their customers. Brokers who do not receive voting instructions will only be allowed to vote on the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2023, provided such brokers provide discretionary voting.

Q: Could other matters be decided at the Annual Meeting?

A: We are not aware of any matters that will be considered at the Annual Meeting other than those described in this proxy statement. However, if any other matters properly arise at the Annual Meeting, the persons named in your proxy will vote in accordance with their best judgment.

Q: How does the Board recommend that I vote?

A: The Board recommends that you vote:

- **“FOR”** the election of each of the eleven director nominees named in this proxy statement as a director for a one-year term.
- **“FOR”** the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2023.

- “FOR” the approval, on a non-binding advisory basis, of our NEO compensation.

Q: What is the vote required for each proposal?

A: For **Proposal 1, *Election of Directors***, to be elected, each director nominee must receive a majority of the votes cast (the number of shares voted “FOR” a director nominee must exceed the number of votes cast “AGAINST” that nominee). Any incumbent director who fails to receive the required number of votes for re-election is required to promptly tender his or her resignation, and the NCG Committee will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken. Taking into account the recommendation of the NCG Committee, the Board will determine whether to accept or reject any such resignation, or what other action should be taken, within 90 days from the date of the certification of election results. We will publicly disclose any such decision by the Board with regard to any director’s resignation. If you hold your shares in street name and do not give your broker specific voting instructions, your shares will not be voted and will not be counted in the election of the director nominees. Abstentions and broker non-votes will have no effect on the outcome of Proposal 1.

For **Proposal 2, *Ratification of Appointment of Independent Registered Public Accounting Firm***, the proposal will be approved if a majority of the shares present or represented at the Annual Meeting and entitled to vote on the proposal are cast “FOR” the proposal. As Proposal 2 is advisory and non-binding, the Board will review the voting results on this proposal and take the results into account when making future decisions regarding this matter. Broker non-votes (described below) may be voted at the discretion of the broker or other nominee with respect to Proposal 2. Abstentions will have the effect of a vote against Proposal 2.

For **Proposal 3, *Non-Binding Advisory Vote to Approve Named Executive Officer Compensation***, the proposal will be approved if a majority of the shares present or represented at the Annual

Meeting and entitled to vote on the proposal are cast “FOR” the proposal. As Proposal 3 is advisory and non-binding, the Board will review the voting results on this proposal and take the results into account when making future decisions regarding this matter. Broker non-votes will have no effect on the outcome of Proposal 3. Abstentions will have the effect of a vote against Proposal 3.

Q: What is a broker non-vote?

A: The New York Stock Exchange (“NYSE”) permits brokers to vote their customers’ stock held in street name on routine matters when the brokers have not received voting instructions from their customers. NYSE does not, however, allow brokers to vote their customers’ stock held in street name on non-routine matters unless they have received voting instructions from their customers. In such cases, the uninstructed shares for which the broker is unable to vote are called “broker non-votes.” For purposes of determining the outcome of any proposal as to which the broker has physically indicated on the proxy that it does not have, or chooses not to exercise, discretionary authority to vote, if allowed, these shares will be treated as not present and not entitled to vote with respect to that proposal, even though those shares are considered entitled to vote for quorum purposes.

Q: What is the effect of an abstention?

A: A stockholder who abstains on some or all matters is considered present for purposes of determining if a quorum is present at the Annual Meeting. Abstentions will have no effect on the outcome of Proposal 1 and will have the effect of a vote against Proposals 2 and 3.

Q: What constitutes a quorum?


A: A majority of the aggregate voting power of the common stock entitled to be voted at the Annual Meeting is a quorum, which is required for holding and transacting business at the Annual Meeting. The shares may be present virtually or represented by proxy at the Annual Meeting. Both abstentions and broker non-votes are counted as present for the purpose of determining the presence of a quorum.


Q: Who is soliciting my vote?


A: Our Board is soliciting your vote for the Annual Meeting.


Q: How do I vote?

A: *If you are a registered stockholder:*

 **Virtual Meeting.** Stockholders of record may attend the virtual meeting by visiting www.virtualshareholdermeeting.com/TRU2023, where you may vote and submit questions during the Annual Meeting. Please have your Notice or proxy card in hand when you visit the website. For more information on how to attend and vote at the Annual Meeting, please see the section titled “Questions and Answers About the Annual Meeting” beginning on page 7. You may also vote by any of the following methods (please vote as soon as possible):

 **Internet.** Vote at <http://www.proxyvote.com>, the website for Internet voting. Follow the instructions on the Notice, or if you received a proxy card by mail, follow the instructions on the proxy card and you can confirm that your vote has been properly recorded. If you vote on the Internet, you can request electronic delivery of future proxy materials. Internet voting for stockholders of record will be available 24 hours a day and will close at 11:59 p.m. Eastern Daylight Time on May 3, 2023.

 **Telephone.** Vote by telephone by calling 1-800-690-6903. Follow the instructions on the Notice, or if you received a proxy card, by following the instructions on the proxy card. Easy-to-follow voice prompts allow you to vote your stock and confirm that your vote has been properly recorded. Telephone voting for stockholders of record will be available 24 hours a day and will close at 11:59 p.m. Eastern Daylight Time on May 3, 2023.

 **Mail.** If you received a proxy card by mail, vote by mail by completing, signing, dating and returning your proxy card in the pre-addressed, postage-paid envelope provided. If you vote by mail and your proxy card is returned unsigned, then your vote cannot be counted. If you vote by

mail and the returned proxy card is signed without indicating how you want to vote, then your proxy will be voted as recommended by the Board. If mailed, your completed and signed proxy card must be received by May 3, 2023.

Voting by Internet, telephone or mail will not limit your right to vote virtually at the Annual Meeting if you later decide to change your vote while attending the virtual Annual Meeting. Even if you plan to attend the virtual Annual Meeting, the Board recommends that you submit a proxy in advance via the Internet, by telephone or by mail.

If you are a beneficial owner:

Prior to the Annual Meeting. If you are the beneficial owner of your TransUnion shares, your ability to vote over the Internet, by mail or by telephone depends on your broker’s voting process. Please carefully follow the directions on your proxy card or the voter instruction card from your broker.

At the Virtual Meeting. Beneficial owners may attend the virtual meeting by visiting www.virtualshareholdermeeting.com/TRU2023. Beneficial owners are not stockholders of record and therefore you may not vote your shares at the meeting unless you obtain a “legal proxy” from your broker, nominee or trustee that holds your shares, giving you the right to vote the shares at the Annual Meeting.

Q: Can I vote my stock by filling out and returning the Notice?

A: No. The Notice will provide instructions on how to vote by Internet, by telephone, by requesting and returning a paper proxy card via mail or by submitting a ballot electronically during the Annual Meeting.

Q: If I vote by telephone or Internet and received a proxy card in the mail, do I need to return my proxy card?

A: No.

Q: Can I change my vote?

- A: Yes. You may revoke or change a proxy before the vote is taken at the Annual Meeting by:
- giving notice of the revocation in writing to our Corporate Secretary at 555 West Adams Street, Chicago, Illinois 60661;
 - submitting another valid proxy by mail, telephone or over the Internet that is later dated and if mailed, is properly signed, or if submitted by telephone or over the Internet, is received by 11:59 p.m. Eastern Daylight Time on May 3, 2023; or
 - if you have instructed your broker or other nominee to vote your shares, by following the directions received from your broker or nominee to change those instructions.

Q: Who will tabulate and certify the vote?

- A: Broadridge Financial Solutions, Inc., an independent third party, will tabulate and certify the vote, and will have a representative to act as the independent inspector of elections for the Annual Meeting.

Q: What if I have technical difficulties during the check-in time or during the Annual Meeting?

- A: If you encounter any difficulties accessing the virtual meeting during the check-in or meeting time, please call the technical support number that will be posted on the login page at www.virtualshareholdermeeting.com/TRU2023. Please be sure to check in beginning at 11:45 a.m. Central Daylight Time on May 4, 2023, the day of the Annual Meeting, so we may address any technical difficulties before the Annual Meeting live audio webcast begins.

Q: Where can I find the voting results of the Annual Meeting?

- A: We will announce the preliminary voting results at the Annual Meeting and disclose the final voting results in a Current Report on Form 8-K filed with the SEC within four business days of

the date of the Annual Meeting, unless only preliminary voting results are available at that time. If necessary, we will file an amended Current Report on Form 8-K to disclose the final voting results within four business days after the final voting results are known. You may access or obtain a copy of this report and other reports free of charge on our Investor Relations website, investors.transunion.com, on the “Financials” page, or by contacting our Investor Relations department at investor.relations@transunion.com. Also, the Form 8-K and other reports we file with the SEC are available to you on the Internet at the SEC’s website at <http://www.sec.gov>.

Q: Why did I receive a Notice of Internet Availability of Proxy Materials instead of printed proxy materials?

- A: Most stockholders received a Notice instead of a full set of printed proxy materials. The Notice provides access to proxy materials in a fast and efficient manner via the Internet. This reduces the amount of paper necessary to produce these materials, as well as the costs associated with mailing these materials to stockholders. On or around March 23, 2023, we will begin mailing the Notice to certain stockholders of record as of the close of business on March 9, 2023, and we will post our proxy materials on the website referenced in the Notice. As more fully described in the Notice, stockholders may choose to access our proxy materials on the website or may request to receive a printed set of our proxy materials. The Notice and website provide information regarding how you may request to receive proxy materials in printed form by mail or electronically by e-mail for the Annual Meeting and on an ongoing basis. Stockholders who previously requested printed proxy materials or electronic materials on an ongoing basis will receive those materials in the format requested.

Q: How can I access the proxy materials over the Internet?

- A: The Notice, this proxy statement and our 2022 Annual Report are available at www.proxyvote.com prior to the day of the

Annual Meeting or at www.virtualshareholdermeeting.com/TRU2023 on the day of and during the Annual Meeting. Your Notice or proxy card will contain instructions on how to view these materials. Our proxy materials are also available on our Investor Relations website, investors.transunion.com, on the “Financials” page.

Q: What does it mean if I receive more than one proxy card or Notice?

A: If you receive more than one proxy card or Notice, your shares may be registered in more than one name or in different accounts. Please follow the instructions on each proxy card and/or Notice to ensure that all of your shares are voted.

Q: Who pays for the proxy solicitation related to the Annual Meeting?

A: We will bear the entire cost of this solicitation, including the preparation, assembly, printing, the mailing of the Notice and any mailing of this proxy statement, the proxy card, and any additional information furnished to

stockholders. In addition to using the mail, proxies may be solicited by directors, executive officers and other employees of TransUnion, in person or by telephone. No additional compensation will be paid to our directors, executive officers or other employees for these services. We have retained Georgeson LLC to assist us with the solicitation of proxies for an estimated fee of \$10,000 plus expenses. We also will reimburse banks, nominees, fiduciaries, brokers and other custodians for their costs of sending the proxy materials to the beneficial owners of our common stock.

Q: Can I choose to receive proxy statements and annual reports on the Internet instead of receiving them by mail?

A: Yes. If you are a registered stockholder or beneficial owner, you can elect to receive future annual reports and proxy statements on the Internet only and not receive copies in the mail by following the instructions on your proxy card or voting instruction form. Your request for electronic transmission will remain in effect for all future annual reports and proxy statements, unless withdrawn.

CORPORATE GOVERNANCE AND RELATED MATTERS

General

Our Board of Directors directs the management of our business and affairs, and also oversees our business on behalf of our stockholders. The Board and management recognize that the interests of TransUnion and its stockholders are advanced by responsibly addressing the concerns of multiple constituencies, including employees, consumers, customers and the communities in which we operate. Our Corporate Governance Guidelines support the Board in its oversight role and in fulfilling its obligation to stockholders.

Our Corporate Governance Guidelines address, among other things:

- the composition and responsibilities of the Board,
- director independence and qualification standards,
- Board meeting requirements,
- management succession planning,
- compensation of non-management directors,
- communications with Board members, and
- the NCG Committee's and the Board's commitment to actively seek out highly qualified women and individuals from minority groups to include in the pool from which new Board candidates are chosen.

The NCG Committee regularly reviews our Corporate Governance Guidelines and recommends modifications of these guidelines to the Board when appropriate, including when NYSE and SEC regulations require changes.

You can find our Corporate Governance Guidelines on our Investor Relations website, investors.transunion.com, on the “Leadership—Environmental, Social and Governance Documents” page.

Company Structure; Board Composition

TransUnion was formed by affiliates of Goldman, Sachs & Co. LLC and Advent International Corporation on February 15, 2012. Our stock trades on the NYSE under the ticker “TRU.”

Our Third Amended and Restated Certificate of Incorporation provides for an unclassified Board of Directors. At the Annual Meeting, all director nominees elected by our stockholders will be elected to hold office for a term of one year, or until their successors are duly elected and qualified.

Board Leadership Structure and Role of Board in Risk Oversight

Board Leadership Structure

Our Board of Directors is currently led by Ms. Pamela Joseph, our Non-Executive Chairperson. Whenever the Chairperson of the Board is also the CEO or is a director who does not otherwise qualify as an “independent director,” the independent directors will elect from among themselves a Lead Director of the Board. Following nomination by the NCG Committee, each independent director will be given the opportunity, by secret ballot, to vote in favor of a Lead Director nominee or to write in a candidate of his or her own. The Lead Director will be elected by a plurality and will serve until the Board meeting immediately following the next annual meeting of stockholders, unless otherwise determined by the Board. Since the CEO position is currently separate from our Chairperson position, we do not have a Lead Director at this time.

We believe that the separation of the Chairperson and the CEO roles is appropriate for us at this time. The Board believes that this leadership structure is appropriate because it strikes an effective balance between management and independent director participation in the Board process. The Non-Executive Chairperson role allows our

President and CEO to focus on his management responsibilities in leading the business, setting our strategic direction and optimizing our performance and operations. At the same time, the Non-Executive Chairperson can focus on Board leadership, provide guidance to the CEO, and focus on corporate governance and our overall business strategy. The Board believes that the separation of functions between the CEO and the Non-Executive Chairperson of the Board provides independent leadership of the Board in the exercise of its oversight responsibilities, increases the accountability of the CEO and creates transparency into the relationship among executive management, the Board and our stockholders.

Role of the Board in Risk Oversight

The Board of Directors has extensive involvement in the oversight of risk management related to TransUnion and our business, which is implemented through regular reporting to the Board by the Audit Committee and Risk and Compliance Committee. The Risk and Compliance Committee was established in July 2022 and its responsibilities include providing oversight and advice to the Board regarding: (1) the identification, evaluation, oversight and mitigation of material risks to TransUnion; and (2) our risk assessment and enterprise risk management framework.

The Audit Committee reviews our accounting, reporting and financial practices, including the quality and integrity of our financial statements and our financial reporting and disclosure practices, the soundness of our internal controls for finance and accounting, and, together with the Risk and Compliance Committee, our compliance with applicable legal and regulatory requirements. The Audit Committee reviews and discusses with management, our independent auditor and the Risk and Compliance Committee, our guidelines and policies governing the process by which risk assessment and enterprise risk management is undertaken, including our major financial and other risk exposures, and the steps management has taken to monitor and mitigate the risk of such exposures. The Audit Committee also periodically reviews with management (including the Chief Legal Officer and Chief Risk and Compliance Officer) and our independent auditor, any correspondence with, or other action by, regulators or governmental agencies, and any employee complaints, submissions or published reports that raise concerns regarding our financial statements, accounting or auditing matters, or compliance with law or our Code of Business Conduct.

Responsibilities of the Risk and Compliance Committee include oversight of the Company's management of risks, as outlined in the Risk Taxonomy approved by our Enterprise Risk Management Committee ("ERMC"), assessment of the quality and effectiveness of our capabilities, policies and controls (including the methods of identifying, assessing, monitoring and mitigating such risks), and review of our enterprise risk management framework, enterprise risk appetite, compliance infrastructure and material risk exposures. The ERMC is chaired by our Chief Risk and Compliance Officer and consists of our Chief Executive Officer and his direct reports. Upon the recommendation of the Risk and Compliance Committee, the Board approved our Global Risk Appetite Statement, which summarizes our approach to taking, managing and responding to risks, and provides parameters to guide management on risk decisions. The Risk and Compliance Committee also oversees the quality and effectiveness of our information security framework, including capabilities, policies and controls, and methods for identifying, assessing and mitigating information and cybersecurity risks, and assesses the effectiveness of our management of information security-related risks. The committee also meets periodically with our Chief Legal Officer, Chief Risk and Compliance Officer and other appropriate legal, risk or compliance staff to review any legal matters that may have a material impact on our business or operating strategy.

As described above, through regular meetings with management, including the finance, legal, risk and compliance and internal audit functions, the Audit Committee and Risk and Compliance Committee review and discuss the significant areas of risk to our business and summarize for the Board areas of compliance risk and appropriate mitigating factors. In addition, our Board receives periodic detailed operating performance reviews from management.

Executive Sessions of the Board

Our non-management directors regularly meet in executive session without management present. Ms. Joseph, our Board Chairperson, presides at such sessions.

Director Independence

Our Board of Directors has affirmatively determined that each of Mses. Clark, Joseph and Zukauckas, Dr. Awad and Messrs. Bosworth, Dia, Fradin, Kumar, Monahan and Prozes has no material relationship with the Company and qualifies as an independent director under the standards established by NYSE, as currently in effect.

In making that determination, the Board considered all relevant facts and circumstances, including the director's commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships, and applied the following standards under NYSE rules, which provide that a director will not be considered independent if he or she:

- is currently an employee of the Company or has an immediate family member who is one of our executive officers;
- has been a Company employee within the past three years or has an immediate family member who has been an executive officer within the past three years;
- has, or has an immediate family member who has, received within the past three years more than \$120,000 during any twelve-month period in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), and other than a family member's compensation for service as a non-executive employee;
- is a current partner or employee of a firm that is our internal or external auditor; has an immediate family member who is a current partner of such a firm; has an immediate family member who is a current employee of such firm and personally works on our audit; or was, or has an immediate family member who was within the last three years, a partner or employee of such a firm and personally worked on our audit within that time;
- has, or has an immediate family member who has, been employed as an executive officer of another company where any of our present executives have served on the other company's compensation committee during the past three years; or
- is currently employed as an executive officer or employee, or has an immediate family member who is currently employed as an executive officer, of another company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of (a) \$1 million or (b) 2% of such other company's consolidated gross revenues.

The purpose of the independence review by our Board is to determine whether any such relationships or transactions were material and, therefore, inconsistent with a determination that the director or director nominee is independent. As a result of its review of our nominees for director, the Board determined that Mses. Clark, Joseph and Zukauckas, Dr. Awad and Messrs. Bosworth, Dia, Fradin, Kumar and Monahan are independent under NYSE rules. Mr. Cartwright does not qualify as an independent director because he is currently the President and CEO of the Company, and Mr. Gottdiener does not qualify as an independent director because he was employed by the Company within the past three years. There are no family relationships between any of the nominees for director or between any nominee and any executive officer of our Company.

Mandatory Retirement

Any director who reaches age 75 while in office must resign when he or she reaches the age of 75. A director elected to the Board before his or her 75th birthday may continue to serve until the later of (1) the expiration of the director's then-current term and (2) the annual stockholders' meeting coincident with or next following his or

her 75th birthday. On the recommendation of the NCG Committee, the Board may waive this requirement as to any director if it deems such waiver to be in the best interest of the Company.

No Term Limits

The Board believes we benefit from the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations. The NCG Committee will review periodically the appropriateness of each director's continued service.

Stockholder Engagement

We employ a broad stockholder engagement program that provides management and our Board with valuable insight and feedback from investors throughout the year. During 2022, senior management engaged with stockholders representing more than 65% of our outstanding common stock and with more than 80% of actively managed shares. Throughout the year, we also reached out to some of our largest stockholders to specifically understand their environmental, social and governance-related expectations.

Adoption of Proxy Access Bylaw

Based on stockholder feedback, the Board has committed to adopting, prior to the 2024 Annual Meeting of Stockholders, a proxy access provision through an amendment to our Fourth Amended and Restated Bylaws ("Bylaws"). The new bylaw will enable an eligible stockholder, or a group of eligible stockholders, owning at least three percent of our outstanding common stock continuously for at least three years, to nominate and include in our proxy materials director nominees constituting up to the greater of two nominees or 20% of the number of directors on the Board that the common stockholders are entitled to elect, provided that the stockholders and the nominees satisfy the requirements in our Bylaws.

Communications with Directors

We have established a process for communications with directors. All interested parties (including our stockholders) who would like to communicate with, or otherwise make their concerns known directly to the chairperson of any of our Board committees, or to the non-management or independent directors as a group, may do so by addressing such communications or concerns to the Executive Vice President, Chief Legal Officer (Heather Russell, heather.russell@transunion.com), 555 West Adams Street, Chicago, Illinois 60661, who will forward such communications to the appropriate party. Such communications may be made confidentially or anonymously.

Meetings and Meeting Attendance

During 2022, each of our directors attended at least 75% of the Board and Board committee meetings on which he or she served (held during the period that such director served). Our Board of Directors met eight times during 2022. Directors are expected to attend our annual stockholders' meeting. For our 2022 Annual Meeting of Stockholders, all members of our Board who were then-serving attended the meeting.

Sustainability Overview

We are dedicated to making meaningful, positive contributions to the world and the communities we serve. We are making an impact through our commitments in advancing underrepresented people, enabling life-changing access to credit in mature and emerging markets, and using trended data to help consumers improve their access to credit.

Sustainability Oversight

At the Board level, TransUnion’s sustainability program (including climate change and other environmental, social and governance (“ESG”) related risks and matters) is overseen by the NCG Committee. The NCG Committee receives updates from management on such matters on a quarterly basis. Sustainability risk is also considered in our enterprise risk management framework. The Risk and Compliance Committee oversees the risk management framework and the assessment of the degree to which risks, including climate-related risks, are potentially impactful for our operations, business and financial health. TransUnion’s Sustainability Office expects to complete a standalone climate risk assessment in 2023 with participation from leaders in risk, compliance, legal, finance and operations.

Determining ESG Key Topics

We focus our ESG efforts on issues that are important to our business and to our key stakeholders. In 2021, we conducted our first global ESG key topics assessment, which confirmed the importance of various cybersecurity, privacy and corporate governance matters to our stakeholders. The assessment also reviewed the importance of TransUnion continuing to focus efforts on enhancing financial inclusion, employee wellness, diversity, equity and inclusion, and climate change.

Sustainability Program

We maintain a sustainability program on the ESG issues most salient to our business and measure our progress in these areas. As discussed below, our sustainability program focuses on enhancing financial inclusivity; maintaining robust corporate governance, compliance and securities programs; supporting our diverse workforce and the communities in which we do business; and addressing climate change.

Financial Inclusion

Our business, at its core, is grounded in increasing financial inclusion and economic opportunity. As a pioneer in alternative and trended credit data, we leverage the data assets we steward to help create a more robust picture of consumers whose credit risk can be difficult to accurately assess using only traditional methods. We also foster consumer empowerment, engagement and education through our various partnerships, credit monitoring tools and charitable contributions. We underpin our financial inclusion efforts with policy advocacy and research.

We are committed to increasing financial inclusion and strive to provide accurate credit reporting and scoring. We seek to add one billion consumers to the credit economy by enhancing existing scoring methods and helping the underbanked gain access to mainstream lending and the modern economy. We are working towards this goal by enhancing existing and creating new products that help underserved communities access the credit economy. We partnered with the NAACP and MoCaFi to support credit education for underrepresented communities, as well as HomeFree-USA to support first-time homeownership for underrepresented communities. In our 2022 Sustainability Report, we detail our impact in multiple regions advancing inclusion with new product offerings and inclusion partnerships. For the avoidance of doubt, neither our 2022 Sustainability Report nor any disclosures included on our corporate website are incorporated by reference into this proxy statement or otherwise included herein.

Governance, Compliance and Security

We maintain robust governance, compliance and security programs to promote alignment with the requirements of our industry and to uphold our high standards.

- *Corporate Governance Practices*—We maintain a corporate governance program that upholds high ethical, legal, and industry standards. Management regularly reports to the NCG Committee regarding

our corporate governance program and seeks the committee’s input regarding any proposed modifications to our governance structure.

- *Business Ethics*—We handle sensitive information that we use to help individuals make life-changing decisions every day. It is imperative we protect the integrity and security of sensitive data, which requires us to employ professionals with the highest ethical standards. Failure to protect such sensitive data could lead to negative consequences for TransUnion including reputational damage, fines, lawsuits and/or government intervention. To help secure sensitive data, we place great importance in training and holding our employees accountable for compliance with all applicable legal and ethical standards. Furthermore, to promote the high ethical standards required to conduct our business, we maintain several programs, policies and processes. For example, our Code of Business Conduct sets forth the standards by which we operate with each other, our consumers, customers, vendors and business partners. In order to ensure that our associates, officers and Board members are well-informed and have the guidance to act in a manner consistent with our values, everyone at TransUnion is required to review and affirm the Code of Business Conduct annually. The Audit Committee and Risk and Compliance Committee periodically review with management any correspondence with, or other action by, regulators or governmental agencies, and any employee complaints, submissions or published reports that raise concerns regarding compliance with our Code of Business Conduct.
- *Data Security*—The security and protection of personal data is our highest priority. We are committed to aligning with industry-leading, cyber risk management best practices, and complying with all applicable legal and regulatory requirements. Our Information Security program is fundamentally based on ISO/IEC 27001:2013 principles, including a global-level Information Security Department that develops our security policies, standards and procedures, and we consistently evolve our approach to protect against increasing security threats around the world. At the Board level, our Risk and Compliance Committee is responsible, on behalf of the Board, for oversight and advice to the Board with respect to our information and cybersecurity profile, vulnerabilities, mitigants and related risks. At the management level, TransUnion maintains the ERM, which sets our risk strategy, within the boundaries of our Global Risk Appetite Statement approved by the Board, and helps prioritize risks identified and mitigated throughout the Company. We regularly engage independent third-party organizations to evaluate our security program to conduct independent security assessments and we maintain a Third Party Risk Management program, performing risk management assessments of our vendors, and continuously monitoring third party risk.
- *Data Privacy*—In addition to the governance practices detailed above, TransUnion maintains a Global Privacy Policy, which aligns to compliance with the most current privacy regulations around the world and aims to meet or exceed consumers’ evolving privacy expectations. We regularly conduct privacy-focused assessments of our products and processing activities for compliance with privacy regulations and alignment with consumer expectations. Our assessments consider the nature of the data use, transparency of the use and notice made available to consumers, along with information security, individuals’ legal rights and expectations, and any relevant data quality considerations. At the Board level, our Risk and Compliance Committee is responsible, on behalf of the Board, for oversight and advice to the Board with respect to our compliance with applicable global data privacy and security regulations and requirements. Furthermore, we maintain privacy operations and privacy legal teams both reporting to the Chief Privacy Officer.

People, Social Innovation and Communities

Our talented, highly trained employees bring their experience, perspective and creativity to their teams around the world. We support our employees by providing competitive benefits and development opportunities. Our workforce is comprised of approximately 12,200 knowledgeable and passionate employees around the world.

- *Diversity, Equity and Inclusion*—We believe that our rich culture of inclusion and diversity enables us to create, develop and fully leverage the strengths of our workforce to exceed consumer and customer expectations and meet our growth objectives. We have implemented several measures designed to make

progress on diversity, including setting enterprise diversity goals related to gender equity and ethnic and racial representation, and adopting a three-pronged diversity, equity and inclusion strategy designed to hire, develop and promote diverse talent at TransUnion. As a testament to our commitment to diversity, equity and inclusion, we established two mission-focused diversity committees. Our Gender Equity Steering Committee—established in 2019 and led by our Chief Financial Officer, Chief Legal Officer and Chief Human Resources Officer—focuses on advancing TransUnion’s global gender parity goal for roles at the vice president level and above. Our Racial Equity Task Force—established in 2020 and led by several members of our executive leadership team—focuses on advancing opportunities, fairness and justice for racial minorities inside and outside of TransUnion.

- *Communities*—We support the communities where we operate by purchasing goods from diverse businesses, as well as participating in volunteer projects and philanthropic donations. Through our GoodWorks@TU program, we take a stand for three important areas that are relevant to our business: economic inclusion, knowledge and online safety. In 2022, we also partnered with several community organizations, including the Black Trans Advocacy Coalition, Child Rescue Coalition, Credit Builders Alliance and GenesysWorks. Additionally, our legal team routinely volunteered for pro-bono work in 2022, working on matters to help children with disabilities access benefits, supporting transgender individuals align documents to gender identity and assisting the elderly with power of attorney documentation.

We value our people and communities, and work diligently to provide expanded opportunities in and outside the workplace. We are dedicated to providing a welcoming, diverse, inclusive and growth-oriented work environment that enables all our people to reach their full potential. We also strive to expand just and equitable economic inclusion of all communities, providing the foundation for enhanced quality of life.

Climate Change and Energy Use

We are committed to reducing our environmental impact through efficiency and resource use reduction. The greatest impact we have on the environment comes from our data centers and resources consumed for our offices.

Climate change continues to be a key issue for companies worldwide. In 2021, in partnership with an external consultant, we completed a survey of our greenhouse gas (“GHG”) emissions and designed climate change commitments. We set two climate change targets in 2021: reaching operational net zero Scope 1 and Scope 2 GHG emissions by 2025; and 30 percent reductions on leased real estate Scope 3 emissions by 2030, using 2019 as a baseline. Currently, we consider our Scope 2 GHG emissions to be those indirect emissions from our owned (as distinct from our leased properties); however, our approach to measuring, assessing and categorizing our GHG emissions may shift in the future. Currently, our plan for achieving these reduction targets is to utilize renewable energy purchases, an environmentally-friendly cloud migration, and our real estate consolidation strategy. For emissions that TransUnion is unable to reasonably avoid, we expect to mitigate our impact through annual offset purchases until we reach our target.

In the fourth quarter of 2022, we completed our first purchases; we purchased renewable energy credits to cover our Scope 2 emissions, as well as carbon offsets covering our Scope 3 emissions. Since setting our targets, we have eliminated our Scope 1 emissions through real estate divestment decisions. Also in 2022, we began a study of potential climate risks with the assistance of an external consultant. We reviewed industry peer disclosures and best practices. In 2023, we will continue our climate risk study, developing a climate risk framework and validating our climate risks with our stakeholders. In an effort to drive efficiency, we continue to implement our real estate consolidation of office spaces and certain of our teams and operations transitioned to other nearby office buildings or fully remote work. Going forward, we continue to assess how and where office location efficiencies can be gained across the more than 30 countries where we have a physical presence.

We seek to limit our environmental impact and support responsible resource use. Reducing our energy and resource use lowers our operational costs and climate change impact, helping to promote the well-being of our

communities and our associates. More information on our sustainability practices is available in our 2022 Annual Report on Form 10-K and our 2022 Sustainability Report. As discussed above, our 2022 Sustainability Report is not incorporated herein by reference.

Considerations for Board Nominees

When considering whether directors and nominees have the experience, qualifications, attributes and skills to enable our Board of Directors to satisfy its oversight responsibilities effectively in light of our business and structure, the Board focused primarily on each person's background and experience as reflected in the information discussed below in the section titled "Background and Experience of Directors" and each of the directors' individual biographies. We believe that our directors provide an appropriate mix of experience and skills relevant to the size and nature of our business.

Our NCG Committee is responsible for reviewing the qualifications of potential director nominees and recommending to the Board candidates to be nominated for election to the Board, and whether members of the Board should stand for reelection. Our Corporate Governance Guidelines and NCG Committee Charter set forth the selection criteria for evaluating potential director nominees, including, but not limited to, a potential candidate's strength of character, mature judgment, industry knowledge or experience, independence of thought, ability to work collegially with other members of the Board and any other factors the NCG Committee considers appropriate, including the NCG Committee's and the Board's commitment to actively seeking out highly qualified women and individuals from minority groups to include in the pool from which new Board candidates are chosen. Each individual is evaluated in the context of the Board as a whole, with the objective of recommending a group that can best perpetuate the success of our business. The NCG Committee will evaluate the effectiveness of this policy by continuing to review the makeup of our Board, including women and ethnically and racially diverse directors and nominees. In July 2022, our Board of Directors fulfilled its commitment to nominate, prior to December 31, 2022, at least one racially or ethnically diverse director to serve as a member of the Board.

The NCG Committee also considers diversity broadly to include differences of professional experience, viewpoint, individual characteristics, qualities and skills, resulting in naturally varying perspectives among the directors. Important individual qualifications for our directors include strength of character, mature judgment, familiarity with our business and industry, independence of thought and an ability to work collegially. The NCG Committee considers candidates with demonstrated skills or experience in the following areas, among others: business or regulatory acumen, industry knowledge and experience, relevant career experience and financial experience. The NCG Committee may also consider the extent to which a candidate would fill a present need on the Board.

In identifying qualified candidates for our Board, our NCG Committee reviews candidates' existing commitments to other businesses and potential conflicts of interest with other pursuits. The NCG Committee evaluates legal considerations, such as antitrust issues, corporate governance background, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. Our NCG Committee will consider director candidates from many sources, including stockholders. Stockholder recommendations must follow certain procedures under SEC rules and regulations and our Bylaws. Any such recommendations must be in writing and delivered to the NCG Committee at the following address: Corporate Secretary, 555 West Adams Street, Chicago, Illinois 60661. The NCG Committee will evaluate all candidates for the Board in the same manner, including those candidates proposed by stockholders.

Board Evaluations

Our Board and each of its committees performs an annual self-assessment to evaluate their effectiveness in fulfilling their respective obligations. For the Board self-evaluation, each director provides responses to a written questionnaire, and the Chairperson of the Board reviews the results. Topics in the 2022 assessment included a review of the Board's roles and responsibilities, meetings, compensation, access to information, Board

composition, communications and additional matters. A summary identifying any themes or issues that emerged in the evaluations is presented to the Board on an anonymous basis and is reviewed and discussed by the Board in an executive session. The NCG Committee also uses the results of the evaluations to periodically consider the mix of skills and experience the directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee also conducts its own annual self-evaluation and reports the results to the chairperson of the applicable committee and the Chairperson of the Board, including a comparison of the committee's performance against the requirements of its written charter. Feedback received from committee evaluations is compiled anonymously and reviewed and discussed by each committee in an executive session annually, and addressed with management, as appropriate. Pursuant to its charter, the NCG Committee also periodically reviews the performance of each committee and makes recommendations to the Board for the creation of additional, or elimination of existing, committees.

Management Succession Planning

The Board and the Compensation Committee require senior management to report (at least annually) on succession planning, which includes, among other things, an assessment of the experience, performance and skills for possible successors to the CEO and other executive officer positions. The Board collaborates with senior management to ensure that effective plans are in place for management succession, including reviewing succession plans relating to the CEO and other executive officer positions, as well as potential successors who occupy these positions. Additionally, pursuant to its charter, the Compensation Committee oversees and approves the management continuity planning process.

Background and Experience of Directors

Our director nominees reflect a wide range of diverse backgrounds, skills and experiences, ranging from government relations to several current and former CEOs from varying industries. We believe that identifying the primary skills of our directors provides a meaningful representation of the balance of skills of our Board as a whole. Our directors' diverse viewpoints and unique experiences enhance the quality of our Board's discussions and the ability to execute on our business strategy.

The table below, which is current as of March 9, 2023, highlights the experience and skills of our director nominees that we believe are critical to the success of TransUnion and are based on the findings from our ongoing stockholder engagement efforts.

		Awad	Bosworth	Cartwright	Clark	Dia	Fradin	Gottdiener	Joseph	Kumar	Monahan	Zukauckas
Qualifications												
Senior Leadership/CEO	100%	•	•	•	•	•	•	•	•	•	•	•
Global Technology	82%		•	•		•	•	•	•	•	•	•
Data Analytics; Privacy	82%	•	•	•	•	•		•		•	•	•
Risk Management and Regulatory	73%	•	•	•	•		•		•		•	•
Cybersecurity	64%	•	•			•	•	•		•	•	
Corporate Governance	64%	•	•		•		•		•		•	•
Finance and Accounting	64%	•	•	•			•		•		•	•
Global Perspective	100%	•	•	•	•	•	•	•	•	•	•	•
TU Industry Knowledge	64%	•	•	•	•			•	•			•
Organizational Transformation	82%	•	•	•	•		•	•	•	•		•
Sustainability/ESG	36%				•		•		•		•	
Demographics												
Tenure (years)		9	2	3	5	<1	4	1	7	<1	5	<1
Age		62	53	57	55	58	67	58	64	51	56	61
Gender		M	M	M	F	M	M	M	F	M	M	F
Race/Ethnicity												
Asian/Other Pacific Islander											•	
Black/African American						•						
White/Caucasian		•	•	•	•		•	•	•		•	•

4.1 years

Average Tenure of Independent Director Nominees

58 years

Average Age of Director Nominees

45% Diverse

5 of 11 Directors Nominees are Women or Racially/Ethnically Diverse

Director Nominee Biographies

The specific experience and qualifications of each our director nominees is described below. The age indicated for each of our director nominees is as of March 9, 2023. Eleven of our current directors will be seeking election at the Annual Meeting. Andrew Prozes, who is currently serving on our Board, will not stand for reelection and will retire from the Board, effective March 31, 2023. See “Proposal 1: Election of Directors” for more information.



Dr. George M. Awad

Independent

Age: 62

Director Since: November 2013

Founder and Principal, Gibraltar Capital Corporation; Prior CEO Citigroup Consumer Bank, EMEA

Board Committees

- Audit
- Mergers, Acquisitions and Integration, Chairperson
- Risk and Compliance

Previous Public Company Board Experience

Walter Investment Management Corp. (2016-2019)

Dr. Awad is a respected investor, having founded his own successful investment firm. He also has substantial leadership experience as a CEO of multiple global financial services companies. His global business acumen and financial expertise are assets to the Board.

Dr. George M. Awad is the founder and principal of Gibraltar Capital Corporation, which he founded in 2011. Gibraltar Capital Corporation is a wealth management and advisory firm providing investment and business advice to wealthy, internationally-based families. He is a highly accomplished executive with exceptional operating experience in running large, global businesses across the full suite of consumer financial services products, including Senior Vice President of Sales and Marketing for GE Money and various worldwide merger and acquisition roles with GE Capital from 1988 to 2006 and Citigroup, Inc. from 2006 to 2011, with a focus on domestic and global markets. Most recently, Dr. Awad served as CEO of Consumer Finance for Citigroup, with prior positions as CEO of North America Cards and CEO of Global Consumer Group EMEA. Dr. Awad acted as the interim CEO and President of Walter Investment Management Corp. from June to September 2016. He served on its board of directors from June 2016 until 2019 and as the Chairman of the Board from June 2016 through February 2018.

Dr. Awad earned his B.S. from the American University of Beirut, his M.B.A. from the University of Pittsburgh - Katz Graduate School of Business and his Doctorate in Management from Case Western Reserve University.



William P. (Billy) Bosworth

Independent

Age: 53

Director Since: September 2020

Operating Managing Director, Vista Equity Partners

Board Committees

- Compensation
- Technology, Chairperson

Previous Public Company Board Experience

Tableau Software, Inc. (2015-2019)

Mr. Bosworth brings years of CEO experience, leading innovative data companies to drive growth and expand globally. He also has substantial board of director experience with both public and private companies. The Board values his technology expertise, particularly in areas such as open source software and data analytics.

William P. (Billy) Bosworth has served as an Operating Managing Director at Vista Equity Partners since February 2023. He has served on the board of directors of Dremio Corporation, a privately held company in the data analytics market, since August 2019, and also served as Dremio's CEO from 2020 to 2023. Prior to Dremio, Mr. Bosworth served as the CEO of DataStax, Inc., a data management company, from 2011 to 2019. Under his leadership, DataStax was the primary backer of the open source Apache Cassandra project and provider of a mission-critical database to some of the largest brands in the world. From 2005 to 2011, he was a General Manager overseeing the database division at Quest Software, a leading provider of software management solutions. Mr. Bosworth frequently writes and speaks on topics such as data autonomy, open source software, data analytics, and cloud infrastructures. Mr. Bosworth served on the board of directors of Tableau Software, Inc. from 2015 until its acquisition by Salesforce in 2019.

Mr. Bosworth earned his B.S. in Information Science and Data Processing from the University of Louisville.



Christopher A. Cartwright

Age: 57

Director Since: May 2019

President and CEO, TransUnion

Board Committees

- Executive

Mr. Cartwright is the President and CEO of TransUnion, which enables him to provide direct insight into the operations of the Company. He has deep knowledge of the global information industry and has overseen organizational transformation at various levels of management within our organization.

Christopher A. Cartwright has served as the President & Chief Executive Officer of TransUnion and a member of the Board of Directors since May 2019. He joined the Company in August 2013, previously serving as Executive Vice President, U.S. Information Services, where he helped drive TransUnion's transformation into a global information and insights company as the head of the largest business unit, including providing consumer reports, risk scores, analytical services and decision technology to customers in the U.S. across the financial services, insurance, tenant and employment screening and public sector industries.

Prior to joining TransUnion, Mr. Cartwright was the Chief Executive Officer of Decision Insight Information Group, a portfolio of independent businesses providing real property information, software and services to insurance, finance, legal and real estate professionals in the United States, Canada and Europe. Mr. Cartwright also spent almost 14 years at Wolters Kluwer, a global information services and workflow solutions company, where he held a variety of executive positions of increasing responsibility, culminating in CEO of the Corporate and Financial Services Division and Shared Services, North America. Prior to Wolters Kluwer, he was Senior Vice President, Strategic Planning & Operations for Christie's Inc. and Strategy Consultant for Coopers and Lybrand.

Mr. Cartwright earned his bachelor's degree in business administration and his master's in public accountancy from The University of Texas at Austin. He serves on the Board of Directors of P33 Chicago and the Board of Trustees of the Museum of Science and Industry.



Suzanne P. Clark

Independent

Age: 55

Director Since: June 2017

President and CEO, U.S. Chamber of Commerce

Board Committees

- Audit
- Risk and Compliance, Chairperson

Current Public Company Board Experience

AGCO Corporation (NYSE: AGCO)

Ms. Clark brings unique and global perspectives regarding macroeconomic, social and political environments from her decades of experience in government relations and from leading the world's largest business organization. She also brings significant corporate governance, privacy and risk management expertise to TransUnion as well as seasoned public company board experience, including with regard to sustainability and ESG considerations.

Suzanne P. Clark is currently the President and Chief Executive Officer of the U.S. Chamber of Commerce, where she focuses on strategy, government relations and market innovation in support of the Chamber's more than 3 million member companies internationally. Ms. Clark was appointed Chief Executive Officer of the U.S. Chamber of Commerce in March 2021, and has served as its President since June 2019. Ms. Clark served as Senior Executive Vice President from January 2017 until June 2019 and as Executive Vice President of the U.S. Chamber of Commerce from September 2014 until January 2017. She was previously the Chief Executive Officer of Potomac Research Group from 2010 through September 2014. Prior to that, she held senior leadership roles with Atlantic Media Company (President of National Journal Group) and American Trucking Associations (Chief of Staff). She has served on the board of AGCO Corporation (NYSE:AGCO) and on its Talent and Compensation Committee (Chair) since April 2017 and its Sustainability Committee since April 2022. Ms. Clark also serves on the board of The Economic Club of Washington, D.C., and she previously served on the board of St. Patrick's Episcopal Day School. She is the former President of International Women's Forum (Washington chapter), has been honored by Washingtonian Magazine as one of the "100 Most Powerful Women in Washington" and was recognized by Barron's in the "100 Most Influential Women in U.S. Finance" list.

Ms. Clark earned her B.A. and her M.B.A. from Georgetown University.



Hamidou Dia

Independent

Age: 58

Director Since: July 2022

VP and Global Head of Solutions Engineering, Google Cloud

Board Committees

- Audit
- Technology

Mr. Dia has a strong track record of delivering large scale IT transformations for leading international technology companies. His experience transforming engineering organizations from on-premise to cloud-based is particularly relevant as we continue our own technology transformation.

Hamidou Dia has served as VP and Global Head of Solutions Engineering at Google Cloud since April 2019, where he leads the Global Solution Engineering organization. He is also a member of the Go-To-Market Advisory Board for CapitalG, Alphabet's Independent Growth Fund. Mr. Dia previously held several roles at Oracle from 1999 to 2019, most recently as Senior Vice President, North America Technology Solution Engineering and Cloud Customer Success. Serving as chief architect of the North American technology division, he oversaw a team of over 1,600 sales engineers and drove the transformation of the sales engineering organization from an on-premises to a cloud sales engineering organization.

Mr. Dia earned his bachelor's and master's degrees in computer science from the University of Nantes, France.



Russell P. Fradin

Independent

Age: 67

Director Since: July 2018

Operating Partner, Clayton,
Dubilier & Rice, Inc.

Board Committees

- Nominating and Corporate Governance, Chairperson
- Mergers, Acquisitions and Integration
- Executive

Previous Public Company Board Experience

Best Buy Co., Inc. (NYSE: BBY)
(2013-2020)

Mr. Fradin in an accomplished CEO and private equity investor with significant leadership experience at both public and private companies. His proven experience guiding companies through organizational transformation processes is valuable to the Board as we complete the integration of our recent acquisitions.

Russell P. Fradin became an operating partner with the private investment firm Clayton, Dubilier & Rice, Inc. (“CD&R”) in 2016. Prior to joining CD&R, Mr. Fradin served as President and CEO at SunGard Data Systems, from 2011 until the company’s acquisition by FIS in 2015. He previously served as the Chairman and CEO of Aon Hewitt, a global leader in human resource solutions. During his tenure, Mr. Fradin oversaw the successful 2010 merger between Aon Consulting and Hewitt Associates, having been CEO of Hewitt since 2006. Additional former roles include CEO of the BISYS Group, and senior executive positions at Automatic Data Processing and McKinsey & Company. He served on the board of Best Buy Co., Inc. from April 2013 until June 2020. Mr. Fradin also serves on the board of Hamilton Insurance Group, Ltd.

Mr. Fradin earned his B.S. in economics from the Wharton School at the University of Pennsylvania and his M.B.A. from Harvard Business School.



Charles E. Gottdiener

Age: 58

Director Since: February 2022

CEO, Anaplan, Inc.

Board Committees

- Mergers, Acquisitions and Integration
- Risk and Compliance
- Technology

Mr. Gottdiener is an experienced CEO who has successfully overseen the implementation of innovative solutions to drive growth and organizational transformation at multiple companies. The Board values his technology and industry experience, particularly as the former CEO of Neustar, TransUnion’s largest acquisition to date.

Charles E. Gottdiener has served as Chief Executive Officer and a member of the Board of Directors of Anaplan, Inc., a business planning and decision-making platform, since December 2022. Previously, he served as President & Chief Executive Officer of Neustar, Inc. (“Neustar”) from 2018 until December 2021, following completion of TransUnion’s acquisition of Neustar. As President and CEO of Neustar, Mr. Gottdiener helped transform Neustar into a leading global information services and technology company. He has a decades-long track record of leading information services and technology companies, driving innovation in client solutions, increasing revenue and profitability and scaling operations.

Prior to joining Neustar, Mr. Gottdiener served as a Managing Director with Providence Equity Partners where he was Head of Portfolio Operations beginning in 2010, and Chief Operating Officer from 2014 to 2018. He also served as an interim CEO or Board member of several Providence portfolio companies including Blackboard, SRA International, Altegrity, Survey Sampling, VRAD and Ascend Learning. Previously, Mr. Gottdiener spent seven years with Dun & Bradstreet, where he served in a number of strategy and operating leadership roles including as President of the global risk, analytics and internet solutions business. Prior to Dun & Bradstreet, he held several leadership positions in consulting with Boston Consulting Group, CSC Index, Ernst & Young Consulting and Cap Gemini Ernst & Young.

Mr. Gottdiener earned his B.A. in Psychology from Grinnell College, where he also served as a trustee of the College, and his M.B.A. from the Wharton School of the University of Pennsylvania.



Pamela A. Joseph

Independent

Age: 64

Director Since: September 2015

CEO & Executive Chair, Xplor Technologies

Board Committees

- Compensation
- Nominating and Corporate Governance
- Risk and Compliance
- Executive, Chairperson

Current Public Company Board Experience

Paychex, Inc. (Nasdaq: PAYX)

Adyen, N.V. (ADYEN.AS)

Ms. Joseph has served as the Chairperson of the Board since 2020. She brings extensive leadership experience as a seasoned CEO and provides insights from her service as a director for multiple public and private companies to our Board. She also has deep industry and technology knowledge, as well as experience overseeing organizational change.

Pamela A. Joseph has served as Chief Executive Officer of Xplor Technologies, a cloud-based payment processing platform company, since October 2022, and has served as Xplor's Executive Chair since 2021. She is also an Operating Partner for Advent International. Ms. Joseph previously served as the Chief Executive Officer of Clearent, a payments processing company, beginning in September 2019.

Ms. Joseph served as the President and Chief Operating Officer of Total System Services, Inc. from May 2016 until September 2017. Ms. Joseph was previously the Vice Chairman of U.S. Bancorp Payment Services and Chairman of Elavon (formerly NOVA Information Systems, Inc.), a wholly-owned subsidiary of U.S. Bancorp, a position she held from 2004 until June 2015. Ms. Joseph serves on the board of directors of Paychex, Inc., a payroll provider (Nasdaq: PAYX), and also serves on its Nominating and ESG Committee (Chair), Compensation & Leadership Committee and Corporate Development Advisory Committee. Ms. Joseph also serves on the board of directors of Adyen, N.V., a Netherlands-based payment processor (ADYEN.AS), and serves on its Audit Committee.

Ms. Joseph earned her B.S. from the University of Illinois at Urbana-Champaign.



Ravi Kumar

Independent

Age: 51

Director Since: July 2022

CEO, Cognizant Technology Solutions Corporation (Nasdaq: CTSH)

Board Committees

- Compensation
- Mergers, Acquisitions and Integration

Current Public Company Board Experience

Cognizant Technology Solutions Corporation (Nasdaq: CTSH)

Digimarc Corporation (Nasdaq: DMRC)

Mr. Kumar contributes decades of experience driving innovative change at global technology companies to our Board. Mr. Kumar's technical leadership, data expertise and experience overseeing technology transformation processes are valuable assets to our Board.

Ravi Kumar Singiseti has more than 20 years of experience in the consulting space, incubating new practice lines and driving large transformational programs. He has served as CEO and a member of the Board of Directors of Cognizant Technology Solutions Corporation (Nasdaq: CTSH), a multinational information technology services and consulting company, since January 2023. From 2015 to 2022 he served as the President of Infosys, a global IT consulting and services company, where he led the Infosys Global Services Organization across all global industry segments. Mr. Kumar held additional roles at Infosys from 2002, including Executive Vice President, Global Head of the Insurance, Healthcare, and Cards and Payments business unit and Senior Vice President & Global Head of Consulting & Systems Integration. He sits on the Board of Directors of Digimarc Corporation (Nasdaq: DMRC) where he serves on the Compensation and Talent Management Committee and the Market Development Committee. Mr. Kumar also serves on the Board of Governors of the New York Academy of Sciences and the Board of Directors of the U.S. Chamber of Commerce.

Mr. Kumar earned his bachelor's degree in engineering from Shivaji University and his M.B.A. from Xavier Institute of Management, India.



Thomas L. Monahan, III

Independent

Age: 56

Director Since: June 2017

President & CEO, DeVry University

Board Committees

- Audit, Chairperson
- Nominating and Corporate Governance
- Executive

Previous Public Company Board Experience

Convergys Corporation (NYSE: CVG)
(2008-2018)

Mr. Monahan has extensive experience guiding global growth and technological change. The Board values his financial and accounting expertise and experience serving on public company boards. He also has a dedicated record overseeing entities committed to sustainability efforts.

Thomas L. Monahan, III currently serves as the President and CEO of DeVry University, beginning in August 2020. He also founded Norton Street Capital in 2017 and currently serves as Managing Partner. He served as Chairman and Chief Executive Officer of CEB, Inc. (formerly NYSE: CEB) from 2008 until April 2017, and served as CEO beginning in 2005. CEB is a research and analytics firm, which provides data and insights to help people work more effectively. In his 21 years at CEB, Mr. Monahan led significant global growth and digitization of product delivery. Previously, he worked at Deloitte and Accenture. He served as a member of the board of Convergys Corporation (NYSE:CVG) from 2008 through 2018. Mr. Monahan is also a board member at the Nature Conservancy of Maryland/Washington, D.C., and a founding director of and investor in the Climate Board Company, an innovative platform that analyzes and documents corporate best practices in mitigating and managing the impact of climate change.

Mr. Monahan earned his B.A. from Harvard University and his M.B.A. from New York University.



Linda K. Zukauckas

Independent

Age: 61

Director Since: January 2023

Former CFO, Nielsen Holdings

Board Committees

- Audit

Previous Public Company Board Experience

MTS Systems (2019-2021)

Ms. Zukauckas brings deep finance and accounting expertise to the Board as a former CFO of a public company. She also has extensive leadership and corporate governance experience from her roles at multiple public and private global companies.

Linda K. Zukauckas served as Chief Financial Officer of Nielsen Holdings from February 2020 until February 2023, departing in connection with Nielsen’s take-private transaction that closed in October 2022. Prior to Nielsen, she held executive leadership roles at American Express from November 2011 to January 2020, most recently Executive Vice President/Deputy Chief Financial Officer from 2018 to 2020, and previously, EVP/Controller and Chief Accounting Officer. From 2000 to 2011, Ms. Zukauckas held various senior finance roles at Ally Financial, including strategy/M&A, divisional CFO, head of corporate planning, global controller/Chief Accounting Officer and global head of internal audit. From 1997 to 2000, Ms. Zukauckas held positions at Deutsche Bank, including chief auditor for the Global Investment Bank. She began her career with PricewaterhouseCoopers LLP. Ms. Zukauckas currently serves on the board of Zelis, a healthtech platform that is modernizing the healthcare financial experience.

Ms. Zukauckas earned her bachelor’s degree in business administration from Texas Tech University.

Board Committees

The standing committees of our Board of Directors consist of Audit; Compensation; Nominating and Corporate Governance; Mergers, Acquisitions and Integration; Risk and Compliance and Technology committees. We also have an Executive Committee of our Board. In July 2022, with the guidance of the NCG Committee, the Board reorganized its committee structure to better align with TransUnion’s business and operations. The Board established the Risk and Compliance Committee, which provides oversight of the Company’s management of risk and, together with the Audit Committee, oversees our compliance with legal and regulatory requirements. In July 2022, the Board also amended many of its committee charters to reflect realigned committee responsibilities. In addition, the Board renamed three of its committees to represent the revised mandates in their charters. The Audit and Compliance Committee was renamed the Audit Committee; the Mergers and Acquisitions Committee was renamed the Mergers, Acquisitions and Integration Committee; and the Technology, Privacy and Cybersecurity Committee was renamed the Technology Committee (together with the establishment of the Risk and Compliance Committee, the “Committee Reorganization”). The descriptions below give effect to the Committee Reorganization.

The Board has adopted written charters for each of its committees, which can be found on our Investor Relations website, investors.transunion.com, on the “Leadership—Environmental, Social and Governance Documents” page. Listed below are the members of each Board committee as of March 9, 2023. Andrew Prozes, who currently serves on our Board, will not stand for reelection and will retire from the Board, effective March 31, 2023. The Board has appointed Russell P. Fradin to serve as the Chairperson of the Compensation Committee, effective April 1, 2023, following Mr. Prozes’ retirement.

AUDIT COMMITTEE⁽¹⁾⁽²⁾

2022 Committee Meetings: 7

Committee Members:

Thomas L. Monahan, III, Chairperson (I)
George M. Awad (I)
Suzanne P. Clark (I)
Hamidou Dia (I)
Linda K. Zukauckas (I)

- Assist our Board in overseeing and advise our Board on:
 - the quality and integrity of our financial statements and our financial reporting and disclosure practices;
 - the soundness of our system of internal controls regarding finance and accounting;
 - our compliance with applicable legal and regulatory requirements;
 - our independent registered public accounting firm’s qualifications, performance and independence;
 - the performance of our internal audit function;
 - compliance with our Code of Business Conduct; and
 - compliance with our related person transaction policy.
- Retain our independent registered public accounting firm.
- Pre-approve audit and non-audit services to be provided by our independent registered public accounting firm.
- Consult with our independent and internal auditors regarding audits of our consolidated financial statements and the adequacy of our internal controls.
- Prepare the audit committee report for our proxy statement.
- Our Board has determined that each member of the Audit Committee qualifies as an independent director under the NYSE corporate governance standards and the independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).
- Our Board has determined that each of Mr. Monahan, Dr. Awad and Ms. Zukauckas qualifies as an “audit committee financial expert” as such term is defined in Item 407(d)(5) of Regulation S-K.

I = Independent

(1) Prior to the Committee Reorganization, the Audit and Compliance Committee met five times in 2022. Following the Committee Reorganization, the Audit Committee met two times in 2022.

(2) Mr. Dia was appointed to serve on the Audit Committee, effective July 7, 2022. Ms. Zukauckas was appointed to serve on the Audit Committee, effective January 30, 2023.

COMPENSATION COMMITTEE⁽¹⁾⁽²⁾⁽³⁾

2022 Meetings: 6

Committee Members:

Andrew Prozes, Chairperson (I)
William P. (Billy) Bosworth (I)
Pamela A. Joseph (I)
Ravi Kumar Singiseti (I)

- Assist our Board of Directors in discharging its responsibilities relating to:
 - establishing and reviewing our overall compensation philosophy and approving the compensation of our CEO, executive officers and non-management directors;
 - monitoring our incentive and equity-based compensation plans;
 - overseeing our management succession and continuity planning process; and
 - preparing the compensation committee report in our proxy statement.
- Review and approve annual compensation decisions for our CEO and other executive officers, including adjustments to base salary, bonus, equity and equity-based incentives, and other benefits.
- Review and make recommendations to the Board regarding compensation for non-management directors for their Board and committee service.
- Review and discuss with management, at least annually, management's assessment of whether risks arising from our compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.
- Review and evaluate the succession plans relating to the CEO and other executive officers and make recommendations to the Board accordingly.
- Consult directly with our independent compensation consultants, Frederic W. Cook & Co., Inc. ("FW Cook"), as needed, and with management to review and evaluate our compensation practices, which include both our executive and director compensation programs.

I = Independent

- (1) The Compensation Committee charter authorizes the Compensation Committee to form and delegate its authority to a subcommittee composed solely of one or more members of the Compensation Committee for any purpose that the Compensation Committee deems appropriate. Accordingly, on May 11, 2021, the Compensation Committee established a subcommittee (the "Section 16b Subcommittee"), composed of members of the Compensation Committee who meet the criteria for a "non-employee director" as defined in Rule 16b-3 under the Exchange Act, which has the non-exclusive responsibility and authority to make grants and take actions on behalf of the Compensation Committee that impact executive officers and directors of the Company under Section 16b-3 of the Exchange Act, including making grants or taking actions under the 2015 Amended Plan (as defined below). The Section 16b Subcommittee was reconstituted in August 2022, and the current members of our Section 16b Subcommittee are Messrs. Prozes and Kumar and Ms. Joseph.
- (2) Mr. Kumar was appointed to serve on the Compensation Committee, effective July 7, 2022. Mr. Monahan served as a member of the Compensation Committee until July 7, 2022.
- (3) Mr. Prozes will resign from the Board, effective March 31, 2023. The Board has appointed Russell P. Fradin to serve as the Chairperson of the Compensation Committee, effective April 1, 2023, following Mr. Prozes' retirement.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE⁽¹⁾⁽²⁾

2022 Meetings: 5

Committee Members:

Russell P. Fradin, Chairperson (I)
Pamela A. Joseph (I)
Andrew Prozes (I)
Thomas L. Monahan, III (I)

- Assist our Board of Directors in discharging its responsibilities relating to:
 - identifying qualified individuals to become new Board members and selecting the director nominees for the annual meetings of stockholders or filling vacancies that may occur between meetings;
 - reviewing the qualifications of incumbent directors to determine whether to recommend them for reelection, or recommending that the Board select the director nominees for our annual meeting of stockholders;
 - recommending Board members to serve on Board committees and evaluating the operations and performance of such committees;
 - developing and recommending to the Board applicable corporate governance principles and taking a leadership role in shaping the corporate governance of the Company;
 - reviewing the adequacy of our charter and Bylaws and recommending to the Board of Directors any proposed modifications;
 - overseeing the annual self-evaluation of the Board and each Board committee, as well as overseeing individual director and management evaluations; and
 - maintaining an informed status on Company issues related to corporate social responsibility, philanthropy, public policy and the Company's visibility as a global corporate citizen.

I = Independent

(1) Mr. Monahan was appointed to serve on the NCG Committee, effective July 7, 2022.

(2) Mr. Prozes will resign from the Board, effective March 31, 2023.

MERGERS, ACQUISITIONS AND INTEGRATION COMMITTEE⁽¹⁾⁽²⁾

2022 Meetings: 3

Committee Members:

George M. Awad, Chairperson (I)
Russell P. Fradin (I)
Charles E. Gottdiener
Ravi Kumar Singiseti (I)

- Assist our Board of Directors by:
 - analyzing and making recommendations to the Board with respect to potential opportunities for strategic business combinations, acquisitions, mergers, dispositions, divestitures and similar strategic transactions involving the Company (each a "Strategic Transaction");
 - ensuring fairness of process with respect to any proposed Strategic Transaction;
 - expediting and facilitating the process of reviewing, negotiating and consummating potential Strategic Transactions; and
 - evaluating the post-closing integration and performance of consummated Strategic Transactions.

I = Independent

(1) Prior to the Committee Reorganization, the Mergers and Acquisitions Committee met one time in 2022. Following the Committee Reorganization, the Mergers, Acquisitions and Integration Committee met two times in 2022.

(2) Messrs. Kumar and Gottdiener were appointed to serve on the Mergers, Acquisitions and Integration Committee, effective July 7, 2022. Ms. Joseph served as a member of the Mergers and Acquisitions Committee until July 7, 2022.

RISK AND COMPLIANCE COMMITTEE

2022 Meetings: 2

Committee Members:

Suzanne P. Clark, Chairperson (I)
George M. Awad (I)
Charles E. Gottdiener
Pamela A. Joseph (I)

- Assist our Board of Directors by:
 - assessing the quality and effectiveness of our capabilities, policies, controls and methods for identifying, evaluating, monitoring and mitigating material risks;
 - overseeing the quality and effectiveness of our risk assessment and enterprise risk management framework, information security framework and our compliance function;
 - overseeing our compliance with legal and regulatory requirements, including monitoring compliance with consumer financial laws and applicable global data privacy and security regulations;
 - overseeing the quality and effectiveness of our information security framework, including capabilities, policies and controls, and methods for identifying, assessing and mitigating information and cybersecurity risks; and
 - reviewing with management the adequacy and effectiveness of internal controls associated with our risk assessment and enterprise risk management framework (in coordination with the Audit Committee).

TECHNOLOGY COMMITTEE⁽¹⁾⁽²⁾

2022 Meetings: 4

Committee Members:

William P. (Billy) Bosworth,
Chairperson (I)
Hamidou Dia (I)
Charles E. Gottdiener

- Assist our Board of Directors in discharging its responsibilities related to:
 - overseeing our product, data, information technology and innovation, functionality and availability strategy and approach and monitoring performance against our functionality and availability strategy and goals;
 - overseeing the integration and alignment of our technology/product/data-related strategy with our overall business and strategy;
 - assessing and reviewing major technology/product/data-related projects and investments; and
 - reviewing our technology/product/data-related systems and processes.

I = Independent

(1) Prior to the Committee Reorganization, the Technology, Privacy and Cybersecurity Committee met two times in 2022. Following the Committee Reorganization, the Technology Committee met two times in 2022.

(2) Messrs. Dia and Gottdiener were appointed to serve on the Technology Committee, effective July 7, 2022. Dr. Awad, Ms. Clark and Mr. Fradin served as members of the Technology, Privacy and Cybersecurity Committee until July 7, 2022.

EXECUTIVE COMMITTEE⁽¹⁾⁽²⁾

2022 Meetings: None

Committee Members:

Pamela A. Joseph, Chairperson (I)
Christopher A. Cartwright
Russell P. Fradin (I)
Thomas L. Monahan, III (I)
Andrew Prozes (I)

- Exercise the powers and authority of the Board during the intervals between meetings of the full Board of Directors.

I = Independent

(1) Mr. Bosworth served as a member of the Executive Committee until July 7, 2022.

(2) Mr. Prozes will resign from the Board, effective March 31, 2023.

Code of Business Conduct

We have adopted a Code of Business Conduct that applies to all directors, officers and employees. You can find our Code of Business Conduct on our Investor Relations website, investors.transunion.com, on the “Leadership—Environmental, Social and Governance Documents” page, and a copy of the Code of Business Conduct may also be obtained free of charge upon a request directed to TransUnion, 555 West Adams Street, Chicago, Illinois 60661, Attn: Corporate Secretary.

In the event that the Company amends or waives any of the provisions of the Code of Business Conduct that applies to the Company’s Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer or Controller, and other senior financial officers performing similar functions, the Company intends to disclose the relevant information on its website.

Related Person Transactions

Related Person Transactions Policies and Procedures

Our Board of Directors has adopted a written Related Person Transaction Policy, which provides that any “Related Person Transaction” must be reviewed and approved or ratified in accordance with specified procedures. The term “Related Person Transaction” includes any transaction, arrangement or relationship, or series of similar transactions, arrangements or relationships, in which (1) the aggregate dollar amount involved exceeds \$120,000 in any fiscal year, (2) the Company is, or is proposed to be, a participant, and (3) any person who is or was (since the beginning of the last fiscal year) a director, a nominee for director, an executive officer or a beneficial owner of more than five percent of any class of our voting securities, or a member of the immediate family of any such person, had, has or will have a direct or indirect material interest (other than solely as a result of being a director or being less than a five percent beneficial owner of another entity).

Our policy requires each director, nominee and executive officer to notify the Executive Vice President, Chief Legal Officer in writing of any Related Person Transaction in which the director, nominee, executive officer or an immediate family member has or will have an interest and to provide specified details of the transaction. The Executive Vice President, Chief Legal Officer will deliver a copy of the notice to the Audit Committee, which will then review the material facts of each proposed Related Person Transaction and approve, ratify or disapprove the transaction.

The vote of a majority of disinterested members of the Audit Committee is required for the approval or ratification of any Related Person Transaction. The Audit Committee may approve or ratify a Related Person Transaction if the Audit Committee determines, in its business judgment, based on the review of all available

information, that the transaction is fair and reasonable to the Company, that there is a business or corporate interest supporting the Related Person Transaction, and that the Related Person Transaction is in the best interests of the Company.

In making this determination, the Audit Committee will consider, among other things:

- the business or corporate purpose of the transaction;
- whether the transaction is entered into on an arms-length basis and on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances;
- whether the transaction would impair the independence of the director or executive officer;
- whether the transaction would otherwise present an improper conflict of interest; and
- whether the transaction would violate any law or regulation applicable to us or any provision of our Code of Business Conduct.

The policy also contains categories of pre-approved transactions that the Board has identified as not having a significant potential for an actual or potential conflict of interest or improper benefit.

In any case where the Audit Committee determines not to approve or ratify a Related Person Transaction, the matter will be referred to the Executive Vice President, Chief Legal Officer for review and consultation regarding the appropriate disposition of such transaction, arrangement or relationship including, but not limited to, termination of the transaction or rescission or modification of the transaction in a manner that would permit it to be ratified and approved.

Agreements with Related Persons

We purchase and use software produced by Dremio Corporation (“Dremio”) as part of our shared analytics ecosystem and also as a backend for our external offering, PRAMA. Mr. Bosworth served as the Chief Executive Officer of Dremio from February 2020 until February 2023. We renewed our license with Dremio during 2022 and paid a total of approximately \$235,000 to Dremio for software licenses and support services during the year. This transaction was approved by the Audit Committee pursuant to our Related Person Transaction Policy.

Compensation Committee Interlocks and Insider Participation

Messrs. Prozes (Chairperson), Bosworth, Kumar and Monahan and Ms. Joseph were members of the Compensation Committee during 2022. None of these individuals is or has been an officer or employee of the Company or is serving or has served as a member of the compensation committee of another entity that has an executive officer serving on our Compensation Committee. None of our executive officers serves on the board of directors or as a member of the compensation committee of another entity at which a member of our Compensation Committee or Board of Directors serves as an executive officer.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 9, 2023, by:

- each person that is the beneficial owner of more than 5% of our outstanding common stock;
- each member of our Board;
- each of our “named executive officers” (as defined in the section titled “Compensation Discussion and Analysis” in this proxy statement); and
- all of the members of our Board and our executive officers as a group.

The information below is based on a total of 193,165,639 shares of our common stock outstanding as of March 9, 2023.

To our knowledge, unless otherwise disclosed in the footnotes to this table, and subject to applicable community property laws, we believe that the persons named in the table have sole voting and investment power with respect to their beneficially owned common stock.

Beneficial ownership for the purposes of the following table is determined in accordance with the rules and regulations of the SEC. These rules generally provide that a person is the beneficial owner of securities if such person has or shares the power to vote or direct the voting thereof, or to dispose or direct the disposition thereof, or has the right to acquire such powers within 60 days. Shares of common stock subject to options that are currently exercisable or exercisable within 60 days of March 9, 2023 are deemed to be outstanding for calculating the percentage ownership of the person holding the options, but are not deemed outstanding for the purposes of calculating the percentage ownership of any other person. Unless otherwise indicated in the table or footnotes below, the address for each beneficial owner is c/o TransUnion, 555 West Adams Street, Chicago, Illinois 60661.

Name of Beneficial Owner	Shares of Common Stock Beneficially Owned	Percent of Common Stock Outstanding
5% or greater stockholders:		
T. Rowe Price Investment Management, Inc. ⁽¹⁾	23,101,403	11.96%
The Vanguard Group ⁽²⁾	17,617,884	9.12%
T. Rowe Price Associates, Inc. ⁽³⁾	12,668,211	6.56%
T. Rowe Price Capital Appreciation Fund, Inc. ⁽¹⁾	10,150,553	5.25%
Directors and Named Executive Officers:		
George M. Awad ⁽⁴⁾	52,683	*
William P. (Billy) Bosworth	5,399	*
Suzanne P. Clark	14,559	*
Hamidou Dia	2,033	*
Russell P. Fradin	10,566	*
Charles E. Gottdiener	2,094	*
Pamela A. Joseph	31,714	*
Thomas L. Monahan, III	14,282	*
Andrew Prozes	11,931	*
Ravi Kumar Singiseti	2,033	*
Linda K. Zukauckas	2,442	*
Christopher A. Cartwright ⁽⁵⁾	170,690	*
Todd M. Cello	49,647	*
Venkat Achanta	4,156	*
Steven M. Chaouki	35,449	*
Abhinav (Abhi) Dhar	33,882	*
All Directors and Executive Officers as a Group: (Consisting of 22 persons) ⁽⁶⁾	537,369	*

* Less than 1%.

- (1) Based solely on information obtained from a Schedule 13G/A filed by T. Rowe Price Investment Management, Inc. (“Price Investment Management”) and T. Rowe Price Capital Appreciation Fund, Inc. (“Price Capital”) with the SEC on February 14, 2023, reporting beneficial ownership as of December 31, 2022. Price Investment Management has sole voting power over 7,084,068 shares of our common stock and sole dispositive power over 23,101,403 shares of our common stock. Price Capital has sole voting power over 10,150,553 shares of our common stock. Price Investment Management’s and Price Capital’s business address is 101 East Pratt Street, Baltimore, MD 21201.
- (2) Based solely on information obtained from a Schedule 13G/A filed by The Vanguard Group (“Vanguard”) with the SEC on February 9, 2023, reporting beneficial ownership as of December 30, 2022. Vanguard has shared voting power over 150,226 shares, sole dispositive power over 17,193,977 shares and shared dispositive power over 423,907 shares. Vanguard’s business address is 100 Vanguard Blvd., Malvern, PA 19355.
- (3) Based solely on information obtained from a Schedule 13G/A filed by T. Rowe Price Associates, Inc. (“Price Associates”) with the SEC on February 14, 2023, reporting beneficial ownership as of December 31, 2022. Price Associates has sole voting power over 6,158,043 shares of our common stock and sole dispositive power over 12,668,211 shares of our common stock. Price Associates’ business address is 100 East Pratt Street, Baltimore, MD 21202.
- (4) Represents 45,494 shares of common stock and options to purchase 7,189 shares of common stock, which are exercisable within 60 days.
- (5) Represents 164,999 shares of common stock held by Mr. Cartwright and 5,691 shares of common stock held by CarDelCo, LLC.
- (6) Represents 492,311 shares of common stock held by our directors and executive officers and options to purchase 45,058 shares of common stock, which are exercisable within 60 days.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act and the rules of the SEC require our directors, executive officers and persons who own more than 10% of our common stock to file reports of their ownership and changes in ownership of our common stock with the SEC. As a practical matter, we assist our directors and officers by monitoring transactions and completing and filing Section 16 reports on their behalf. Based solely on our review of the reports filed during 2022 and related written representations, we determined that no director, executive officer or beneficial owner of more than 10% of our common stock failed to file a report on a timely basis during 2022.

PROPOSAL 1: ELECTION OF DIRECTORS

Upon the recommendation of the Nominating and Corporate Governance Committee, our Board has nominated the eleven people named below for election as directors at our Annual Meeting. Each of the nominees for director has agreed to be named in this proxy statement and to serve as a director if elected.

Nominees:

Dr. George M. Awad
William P. (Billy) Bosworth
Christopher A. Cartwright
Hamidou Dia
Suzanne P. Clark
Russell P. Fradin
Charles E. Gottdiener
Pamela A. Joseph
Thomas L. Monahan, III
Ravi Kumar Singiseti
Linda K. Zukauckas

If elected, each of the eleven director nominees will serve a term of one year on our Board, until our 2024 Annual Meeting of Stockholders or until their successors are duly elected and qualified in accordance with our Bylaws.

The affirmative vote of a majority of votes (meaning the number of shares voted “FOR” a nominee must exceed the number of shares voted “AGAINST” such nominee) cast virtually or represented by proxy and entitled to vote at the Annual Meeting will elect each of the eleven nominees for a one-year term. If any nominee for director receives a greater number of votes “AGAINST” his or her election than votes “FOR” such election, our Corporate Governance Guidelines provide that such person shall tender to the Board his or her resignation as a director. The NCG Committee will make a recommendation to the Board on whether to accept or reject the resignation, or whether other action should be taken, and, taking into account the recommendation of the NCG Committee, the Board will determine whether to accept or reject such resignation, or what other action should be taken, within 90 days from the date of the certification of election results. We will publicly disclose any such decision by the Board with regard to any director’s resignation. Unless instructions to the contrary are given, all properly delivered proxies will be voted “FOR” the election of these eleven nominees as directors.

In the event that any nominee for any reason is unable to serve, or for good cause will not serve, the proxies will be voted for such substitute nominee as our Board may determine. We are not aware of any nominee who will be unable to serve, or for good cause will not serve, as a director.

The relevant experiences, qualifications, attributes and skills of each nominee that led our Board to recommend each of the above persons as a nominee for director are described in the section titled “Background and Experience of Directors.”

The Board of Directors recommends a vote “FOR” each of the foregoing nominees to serve as a director for a one-year term.

Director Compensation

The following table discusses the compensation earned by our non-employee directors in 2022. During 2022, all of our non-employee directors were independent other than Mr. Gottdiener. Mr. Cartwright, our President and CEO, is not included in the table below because he did not receive any additional compensation for his service on the Board. Mr. Cartwright’s 2022 compensation is presented in the “Summary Compensation Table—2022” found on page 65. Ms. Zukauckas is not included in the table below because she did not serve

on the Board in 2022. Ms. Zukauckas is compensated in accordance with TransUnion’s standard compensation policies and practices for the non-employee members of the Board.

The Compensation Committee annually reviews non-employee director compensation with its independent compensation consultant, FW Cook, to confirm that pay is aligned with the market and that of our comparator companies used for executive compensation benchmarking, but is not excessive.

After its annual compensation review in May 2022, upon the recommendation of FW Cook, the Compensation Committee recommended, and the Board approved, a \$35,000 increase in the annual Board Chairperson Fee (from \$115,000 to \$150,000) under our non-employee director compensation program, effective in the third quarter of 2022, to align with comparator companies. Additionally, in August 2022, the Compensation Committee approved the compensation for the newly formed Risk and Compliance Committee with an annual Committee Chairperson Fee of \$20,000 and an annual Committee Member fee of \$10,000.

In 2022, our non-employee directors were eligible for the annualized compensation amounts described below. The non-employee directors are paid on a quarterly basis for their service on our Board of Directors and Committees:

Board of Directors’ Annual Retainer	\$	95,000
Board Chairperson Fee	\$	150,000
Audit Committee Chairperson Fee	\$	30,000
Compensation Committee Chairperson Fee	\$	25,000
Nominating and Corporate Governance Committee Chairperson Fee	\$	20,000
Mergers, Acquisitions and Integration Committee Chairperson Fee	\$	20,000
Risk and Compliance Committee Chairperson Fee	\$	20,000
Technology Committee Chairperson Fee	\$	20,000
Committee Member Fees	\$	10,000

In addition, in 2022, our non-employee directors received restricted stock grants with a target grant value of \$170,000 under our Amended and Restated 2015 Omnibus Incentive Plan (the “2015 Amended Plan”), which vest on the one-year anniversary of the grant date. The restricted stock grants provide the directors with the same rights as stockholders generally, including the right to receive dividends paid on our common stock.

The total compensation earned by our non-employee directors in 2022 is shown in the table below. As discussed above, the Board established its Risk and Compliance Committee in July 2022. The fees shown in the table below reflect the compensation amounts earned by the members of the Risk and Compliance Committee, which have been prorated for their service on the committee in the third and fourth quarters of 2022.

Non-Employee Director Compensation Table – 2022

Name	Fees Earned in Cash (\$)	Stock Awards ⁽¹⁾ (\$)	All Other Compensation (\$)	Total (\$)
George M. Awad ⁽²⁾	140,000	169,991	—	309,991
William P. (Billy) Bosworth	135,000	169,991	—	304,991
Suzanne P. Clark	125,000	169,991	—	294,991
Hamidou Dia	57,500 ⁽³⁾	169,938	16,782 ⁽⁴⁾	244,220
Russell P. Fradin	140,000	169,991	—	309,991
Charles E. Gottdiener	86,250 ⁽⁵⁾	169,991	2,626,364 ⁽⁶⁾	2,882,605
Pamela A. Joseph	257,500	169,991	—	427,491
Thomas L. Monahan	145,000	169,991	—	314,991
Ravi Kumar Singiseti	57,500 ⁽³⁾	169,938	—	227,438
Andrew Prozes	140,000	169,991	—	309,991

(1) The amounts shown in this column represent the full grant date fair value of the restricted stock grant in 2022 as computed in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718. Assumptions used in the

calculation of these amounts are included in Note 18, “Stock-Based Compensation,” of the consolidated financial statements contained in our 2022 Annual Report on Form 10-K. Dr. Awad, Messrs. Bosworth, Fradin, Gottdiener, Monahan, and Prozes and Meses. Clark and Joseph each received a grant of 2,094 shares of restricted stock under our 2015 Amended Plan on May 11, 2022. Messrs. Dia and Kumar each received a grant of 2,033 shares of restricted stock under the 2015 Amended Plan upon their appointment to the Board on July 7, 2022. These are the only outstanding restricted stock grants for each director as of December 31, 2022.

- (2) As of December 31, 2022, Dr. Awad has 7,189 vested and exercisable stock options with a per share exercise price of \$8.57.
- (3) The amounts shown for Messrs. Dia and Kumar reflect prorated annual retainer and applicable fees for each director’s service on the Board beginning on July 7, 2022, the effective date of their appointment to the Board.
- (4) The amount shown for Mr. Dia reflects amounts reimbursed to Mr. Dia for a new director training program in which he participated in 2022.
- (5) The amount shown for Mr. Gottdiener reflects prorated annual retainer and applicable fees for his service as a non-employee director beginning on April 1, 2022, the date on which he became a non-employee director.
- (6) Mr. Gottdiener was the CEO of Neustar prior to our acquisition of Neustar in December 2021 and served in that capacity until February 1, 2022. From February 1, 2022, the effective date of his appointment to the Board, until March 31, 2022, Mr. Gottdiener served as an Executive Advisor to Mr. Cartwright. On April 1, 2022, Mr. Gottdiener became a non-employee director. The amount shown for Mr. Gottdiener reflects \$184,615 in regular wages he received for his services as an employee in 2022. The amount shown also reflects the following payments Mr. Gottdiener received pursuant to the Key Employment Agreement with Neustar (the “Neustar Agreement”), as a result of Mr. Gottdiener’s termination of his employment for “good reason” (as defined in the Neustar Agreement) following the change in control of Neustar: severance- \$750,000, bonuses- \$1,636,130, COBRA coverage- \$25,287 and executive financial counseling- \$30,332. Mr. Gottdiener did not receive any compensation for his service on the Board until April 1, 2022, the date on which Mr. Gottdiener was no longer a TransUnion employee.

Stock Ownership Requirements

We maintain a formal stock ownership policy requiring all non-employee directors to hold TransUnion common stock, which includes unvested restricted stock, in an amount equal to five times the Board of Directors’ annual retainer. To attain the desired multiple, each director must retain 75% of the after-tax value of his or her shares received pursuant to any equity grant after January 1, 2016, until such multiple is achieved. All applicable directors have met their stock ownership requirements as of December 31, 2022, except for Messrs. Dia, Gottdiener and Kumar, who were appointed to the Board in 2022, and Mr. Bosworth, who was appointed to the Board in 2020. Ms. Zukauckas, who was appointed to the Board effective January 31, 2023, also has not met her stock ownership requirements.

Business Expenses

The non-employee directors are reimbursed for their business expenses related to their attendance at our meetings, including room, meals and transportation to and from Board and committee meetings. On rare occasions, a director’s spouse may accompany a director when traveling on TransUnion business.

Director and Officer Liability (“D&O”) Insurance

D&O insurance insures our individual directors and officers against certain losses that they are legally required to bear as a result of their actions while performing duties on our behalf. Our D&O insurance policy does not break out the premium for directors versus officers and, therefore, a dollar amount cannot be assigned to the coverage provided for individual directors.

PROPOSAL 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of our Board has appointed the independent registered public accounting firm of PricewaterhouseCoopers LLP to audit our consolidated financial statements for the year ending December 31, 2023. We are not required under SEC regulations to submit this proposal. However, the Board believes it is appropriate and a good corporate governance practice to do so.

Ratification of Appointment of PricewaterhouseCoopers LLP

The ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2023 will be approved if a majority of the shares present or represented at the Annual Meeting and entitled to vote on the proposal are cast “FOR” the proposal. Unless instructions to the contrary are given, all properly delivered proxies will be voted “FOR” ratification.

If the appointment is not ratified by the stockholders, the Audit Committee will consider the appointment of a different independent registered public accounting firm.

A representative of PricewaterhouseCoopers LLP is expected to be present at the virtual Annual Meeting, will be offered the opportunity to make a statement if such representative desires to do so and will be available to respond to appropriate questions.

The Board of Directors recommends a vote “FOR” the ratification of the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for fiscal year 2023.

Audit and Related Fees

The following table sets forth fees for audit services rendered by PricewaterhouseCoopers LLP for the audit of our annual financial statements and fees billed for other services for the years ended December 31, 2022 and 2021:

Category (in millions)	2022	2021
Audit fees ⁽¹⁾	\$ 5.7	\$ 5.9
Audit-related fees ⁽²⁾	4.0	6.0
Tax fees ⁽³⁾	1.7	1.3
All other fees ⁽⁴⁾	—	—
Total	\$ 11.4	\$ 13.2

⁽¹⁾ Consists of fees for professional services rendered for the integrated audit of our annual consolidated financial statements and internal control over financial reporting and the review of our interim consolidated financial statements included in our quarterly reports filed with the SEC, and services normally provided by our independent registered public accounting firm in connection with statutory and regulatory filings or engagements, accounting consultations on matters addressed during the audit or interim reviews, and SEC filings, including comfort letters, consents and comment letters.

⁽²⁾ Consists of fees and expenses for services that are reasonably related to the performance of the audit or review of our consolidated financial statements that are not reported under “Audit Fees.” These services include due diligence related to business acquisitions and disposals, carve-out audits and attestation services.

⁽³⁾ Consists of professional fees and expenses related to tax planning, tax advice and tax compliance services, of which \$0.6 million and \$0.9 million is for tax compliance services in each of 2022 and 2021, respectively.

⁽⁴⁾ Consists of fees for products and services provided by our independent registered public accounting firms that are not included in the first three categories above, which round to zero in both years.

Our Audit Committee has established guidelines to approve services and fees for any non-audit services to be provided by our independent registered public accounting firm, all in accordance with applicable laws, regulations and rules. The Audit Committee may delegate authority to one or more independent members of the Audit Committee to grant pre-approvals of audit and permitted non-audit services, provided that any such pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting.

Notwithstanding the foregoing, pre-approval is not necessary for minor non-audit services if: (i) the aggregate amount of all such non-audit services provided constitutes not more than five percent of the total amount of revenue paid by TransUnion to our independent auditor during the fiscal year in which the non-audit services are provided; (ii) such services were not recognized by TransUnion at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the Audit Committee and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Audit Committee.

Audit Committee Report

The Audit Committee of our Board of Directors currently consists of the directors whose names appear below. Each member of the Audit Committee is “independent” and meets the financial literacy requirements of NYSE’s listing standards. The primary purposes of the Audit Committee are to assist the Board in monitoring:

- the integrity of TransUnion’s financial statements and financial reporting processes and systems of internal control;
- the qualifications and independence of TransUnion’s independent registered public accounting firm;
- the performance of TransUnion’s internal audit function and independent registered public accounting firm; and
- TransUnion’s compliance with legal and regulatory requirements.

The Audit Committee is responsible for appointing, retaining and terminating our independent registered public accounting firm and also performs the specific functions set forth in its charter, which is available on our website.

The Audit Committee has reviewed and discussed with TransUnion’s management and PricewaterhouseCoopers LLP, TransUnion’s independent registered public accounting firm, the audited financial statements of TransUnion included in its Annual Report on Form 10-K for the year ended December 31, 2022.

The Audit Committee has discussed with TransUnion’s independent registered public accounting firm the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (the “PCAOB”) and the SEC. The Audit Committee also has received and reviewed the written disclosures and the letter from PricewaterhouseCoopers LLP required by applicable requirements of the PCAOB regarding the independent registered public accounting firm’s communications with the Audit Committee concerning independence, and has discussed with PricewaterhouseCoopers LLP such independent registered public accounting firm’s independence.

Based on the review and discussions referred to above, the Audit Committee recommended to our Board of Directors that the audited financial statements be included in TransUnion’s Annual Report on Form 10-K for the year ended December 31, 2022 for filing with the SEC.

This report is submitted on behalf of the Audit Committee.

Thomas L. Monahan, III, Chairperson
George M. Awad, Committee Member
Suzanne P. Clark, Committee Member
Hamidou Dia, Committee Member
Linda K. Zukauckas, Committee Member

The foregoing Audit Committee Report is not soliciting material, is not deemed filed with the SEC and is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

PROPOSAL 3: NON-BINDING ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION

As discussed in the section titled “Compensation Discussion and Analysis,” which begins on page 45 of this proxy statement, the Board believes that our long-term success depends largely on the talents of our employees. Our compensation program plays a significant role in our ability to attract, retain and motivate the highest quality employees. The Board believes that our current compensation program directly links executive compensation to performance and the achievement of strategic goals, and aligns the interests of our executive officers with those of our stockholders.

This proposal provides stockholders with the opportunity to cast a non-binding advisory vote to approve the compensation program. This non-binding advisory vote is commonly referred to as a “say-on-pay” vote. The “say-on-pay” vote is being provided pursuant to SEC regulations. While the vote does not bind the Board to any particular action, the Board values the input of the stockholders, and will take into account the outcome of this vote in considering future compensation arrangements.

The Board encourages you to review carefully the sections titled “Compensation Discussion and Analysis” beginning on page 45 and “Executive Compensation” beginning on page 65, and to cast a non-binding advisory vote to approve our executive compensation programs through the following resolution:

“RESOLVED, that the compensation paid to TransUnion’s named executive officers, as disclosed in the 2023 proxy statement pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby **APPROVED**.”

Following the Company’s 2022 annual meeting of stockholders, based on the results of the advisory stockholder vote held at the 2022 annual meeting of stockholders regarding the frequency of future “say-on-pay” votes, the Board determined “1 YEAR” as the frequency of our future say-on-pay votes. Unless the Board modifies its determination on the frequency of future “say-on-pay” advisory votes, the next say-on-pay vote will be held at the annual meeting of stockholders in 2024.

The compensation of our named executive officers as disclosed in this proxy statement will be approved, on a non-binding advisory basis, if a majority of the shares present or represented at the Annual Meeting and entitled to vote on the proposal are cast “FOR” the proposal. Unless instructions to the contrary are given, all properly delivered proxies will be voted “FOR” the approval of the compensation of our named executive officers.

The Board of Directors recommends that you vote “FOR” the approval, on a non-binding advisory basis, of the compensation of our named executive officers as disclosed in this proxy statement.

COMPENSATION DISCUSSION AND ANALYSIS

The information contained in this Compensation Discussion and Analysis (“CD&A”) describes the material elements of compensation paid or awarded to our principal executive officer, principal financial officer, and our three other most highly compensated executive officers (collectively, our “named executive officers” or “NEOs”) for the fiscal year ended December 31, 2022.

For 2022, our NEOs were:

- Mr. Christopher A. Cartwright—President and Chief Executive Officer;
- Mr. Todd M. Cello—Executive Vice President (“EVP”), Chief Financial Officer;
- Mr. Venkat Achanta—EVP, Chief Data and Analytics Officer;
- Mr. Steven M. Chaouki—President, U.S. Markets and Consumer Interactive; and
- Mr. Abhi Dhar—EVP, Chief Information and Technology Officer.

In the Executive Summary section of this CD&A, we highlight our:

- 2022 Business Results;
- 2022 Annual Incentive Plan Performance;
- 2020 PSU Performance; and
- 2022 Executive Compensation Program Actions, Results and Changes.

In the remainder of this CD&A, we describe:

- How our executive compensation philosophy and governance practices align with stockholders’ interests and reflect best practices, particularly by discouraging and mitigating against excessive risk taking (see page 49);
- The role of the Compensation Committee, management and compensation consultant in compensation decisions (see page 51);
- An overview of our NEOs’ 2022 target compensation mix (see page 51);
- Key executive compensation components (see page 53);
- Our market analysis and benchmarking (see page 54); and
- Our 2022 executive compensation program (see page 54).

Executive Summary

2022 Business Results

TransUnion is a global information and insights company with over 12,000 associates operating in more than 30 countries. We make trust possible by ensuring each person is reliably represented in the marketplace. Through our acquisitions and technology investments we have developed innovative solutions that extend beyond our strong foundation in core credit into areas such as marketing, fraud, risk and advanced analytics. As a result, consumers and businesses can transact with confidence and achieve great things. We call this Information for Good®.

A summary of our consolidated results as reported in our 2022 Annual Report on Form 10-K, filed with the SEC on February 14, 2023, is as follows:

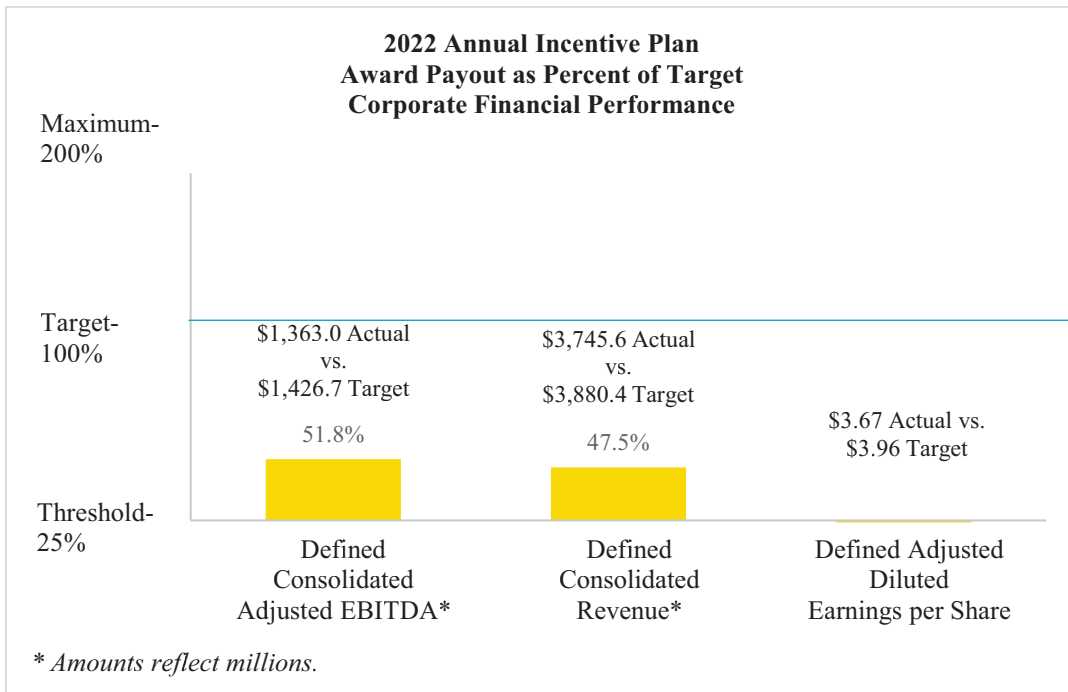
- **Revenue of \$3,709.9 million, an increase of 25.3% (27.1% on a constant currency basis; 2.7% on an organic constant currency basis)**
- **Consolidated Adjusted EBITDA of \$1,346.5 million, an increase of 16.4% (18.3% on a constant currency basis; 1.6% on an organic constant currency basis)**
- **Adjusted Diluted Earnings Per Share of \$3.62, an increase of 5.2%**
- **Adjusted EBITDA margin was 36.3%, compared with 39.1% in 2021**

The results of operations for 2022 compared with 2021 were significantly impacted by our recent acquisitions in the U.S. Markets and Consumer Interactive segments and various macroeconomic factors as further discussed in our 2022 Annual Report on Form 10-K.

Constant currency growth rates assume that foreign currency exchange rates are consistent between years. This allows financial results to be evaluated without the impact of fluctuations in foreign currency exchange rates. Our consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). In addition to GAAP measures, we use the non-GAAP measures of Consolidated Adjusted EBITDA, Consolidated Adjusted EBITDA Margin and Adjusted Diluted Earnings per Share as supplemental measures of our operating performance. For a more detailed explanation of why we present these measures, and how we calculate these non-GAAP measures and the reconciliation of these non-GAAP measures to their nearest GAAP measures, see our 2022 Annual Report on Form 10-K, under the heading “Non-GAAP measures—Twelve Months Ended December 31, 2022, 2021 and 2020.”

2022 Annual Incentive Plan Performance

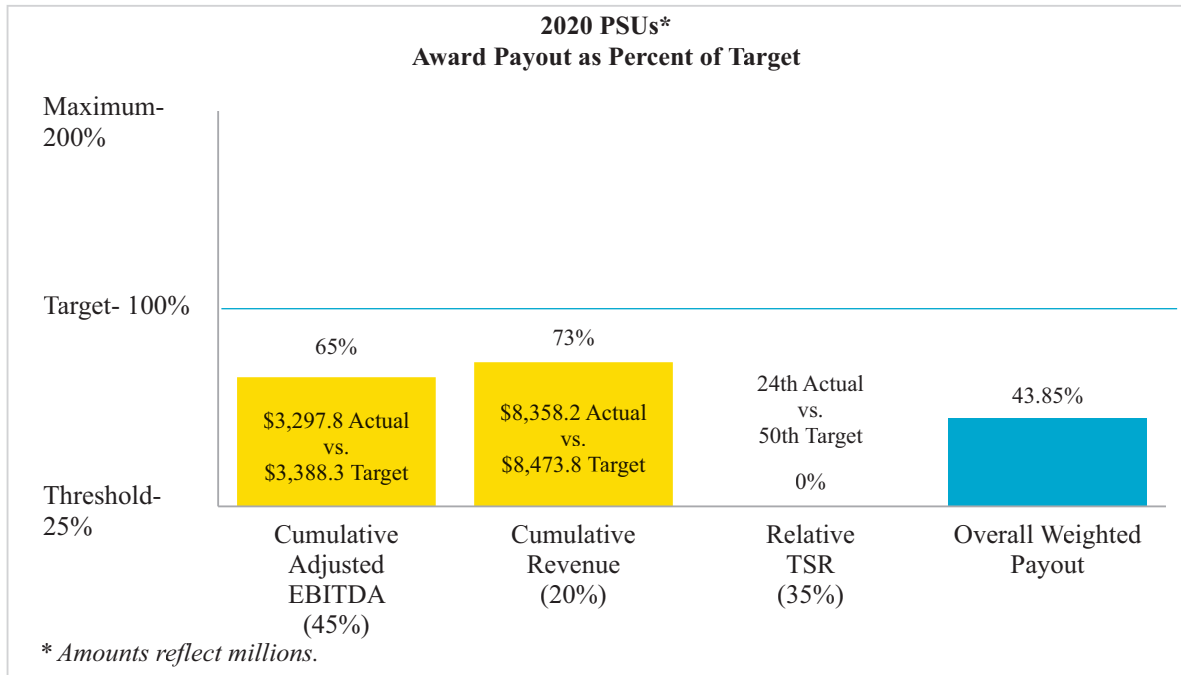
The following highlights the consolidated financial performance results used for our 2022 annual incentive plan. Our Defined Consolidated Adjusted EBITDA was \$1,363.0 million, resulting in a payout of 51.8% of target, our Defined Consolidated Revenue was \$3,745.6 million resulting in a payout of 47.5% of target and our Defined Adjusted Diluted Earnings per Share was \$3.67, resulting in no payout under this metric. For Messrs. Cartwright, Cello, Achanta and Dhar, Defined Consolidated Adjusted EBITDA has a 45% weighting and Defined Consolidated Revenue has a 20% weighting. For Mr. Chaouki, Defined Consolidated Adjusted EBITDA has a 20% weighting, Defined U.S. Markets Adjusted EBITDA has a 25% weighting and Defined U.S. Markets Revenue has a 20% weighting. For all NEOs, Defined Adjusted Diluted Earnings Per Share has a 20% weighting. Our 2022 annual incentive plan, including the business unit level financial objectives, individual objectives, applicable weightings and achievement is discussed in greater detail beginning on page 55 in the section titled “2022 Executive Compensation Program—Annual Incentive Plan.”



2020 PSU Performance

The following highlights the performance results for our 2020-2022 Performance Share Units (“PSUs”) granted in February 2020 with a performance period of January 1, 2020 to December 31, 2022 (the “2020 PSUs”). The performance metrics used for these share-based grants consist of Cumulative Adjusted EBITDA, Cumulative Revenue and Relative Total Stockholder Return (“Relative TSR”) performance over the performance period. These metrics are defined in the grant agreements and are similar, but not identical, to the performance metrics used for our 2022 annual incentive plan as discussed above. For purposes of this section, references to Cumulative Adjusted EBITDA, Cumulative Revenue and Relative TSR shall have the meanings ascribed to them in the grant agreements. Overall, our Cumulative Adjusted EBITDA over the performance period was \$3,297.8 million, resulting in a payout of 65%. Our Cumulative Revenue over the performance period was \$8,358.2 million resulting in a payout of 73%. Our Relative TSR performance over the performance period was at the 24th percentile resulting in no payout under this metric. For our 2020 PSUs, Cumulative Adjusted EBITDA has a 45% weighting, Cumulative Revenue has a 20% weighting, and Relative TSR has a 35% weighting, resulting in an overall weighted payout of 43.85%.

Our PSU performance is discussed in greater detail beginning on page 60 in the section titled “2022 Executive Compensation Program—Long-Term Incentive Plan—2020 PSU Performance.”



2022 Executive Compensation Program Actions, Results and Changes

We took the following actions with respect to our NEOs and executive compensation program in 2022:

- Messrs. Cartwright, Achanta, Chaouki and Dhar, each received a base salary increase to better align their pay with peers (see page 55).
- Actual 2022 annual incentive payouts for the NEOs ranged from 25.4% to 47.8% of target based on corporate, business unit and individual performance (see page 58).
- Our NEOs, including our CEO, each received long-term incentive (“LTI”) awards in the form of time-vested restricted stock units (“RSUs”) and PSUs (see page 59).

Executive Compensation Philosophy and Governance Practices Align with Stockholders' Interests and Reflect Best Practices, Discouraging and Mitigating Excessive Risk Taking

What We Do	What We Don't Do
<ul style="list-style-type: none"> ☑ <i>Emphasize Company performance.</i> 91% of our CEO's 2022 target compensation and 81% of our other NEOs' 2022 target compensation is "at-risk" based on Company and share price performance. ☑ <i>Align with stockholders.</i> 77% of our CEO's 2022 target compensation and 62% of our other NEOs' 2022 target compensation is based on LTIs aligned with our stockholders' interests. ☑ <i>Incentivize both short- and long-term performance.</i> Our LTIs have a three-year vesting or performance period complementing the one-year performance period for our annual incentive. ☑ <i>Require significant stock ownership for our executives.</i> Our executives are subject to certain stock ownership requirements. ☑ <i>Compensation Committee advised by an independent compensation consultant.</i> The independent consultant does not provide services to the Company other than advising the Compensation Committee. ☑ <i>Anti-hedging and pledging stock policies for our officers and directors.</i> ☑ <i>Annual incentive plan and long-term incentive grants contain a clawback provision.</i> We can recoup annual incentive payments and LTI compensation, including upon a financial restatement or detrimental activity. ☑ <i>Pay severance or vest PSUs and RSUs upon a "double trigger" in the event of a change in control.</i> Our "double trigger" requires both a change in control and termination of employment either involuntarily without cause or voluntarily for good reason. ☑ <i>Value Diversity, Equity and Inclusion</i> and hold our NEOs accountable for increasing representation through diversity, equity and inclusion metrics in our annual incentive plan. 	<ul style="list-style-type: none"> ☒ <i>Provide NEOs with tax gross-ups in the event of a change in control.</i> Taxes are our NEOs' responsibility. ☒ <i>No re-pricing of underwater stock options.</i> We do not re-price outstanding stock options, whether vested or unvested. ☒ <i>Pay dividend equivalents on unvested RSUs and PSUs.</i> Dividend equivalents on RSUs and PSUs are paid only upon vesting. Dividend equivalents paid on PSUs are based on the number of shares earned as a result of actual Company performance. ☒ <i>Provide enhanced benefit plans for our NEOs.</i> Our NEOs generally participate in the same retirement, health and welfare plans broadly available to all U.S. salaried employees. Additionally, there are no lifetime benefits for former or retired executives. ☒ <i>Offer excessive perquisites.</i> We only offer a limited number of perquisites to NEOs to support personal financial planning and well-being.

Executive Compensation Philosophy & Practices

Our executive compensation program is based on a philosophy that aligns the interests of our executives and stockholders. The following are key objectives of our compensation philosophy, which are used to guide the Compensation Committee in making compensation decisions. These objectives are evaluated to confirm the appropriateness of each objective in light of the overall corporate strategy and market practices.

- Attract, motivate and retain highly experienced executives who are vital to our short- and long-term success, profitability and growth;
- Align the focus of our executives with the interests of our stockholders by rewarding executives for the achievement of strategic goals that successfully drive our strategy, operations and business performance and, thereby, enhance stockholder value;
- Differentiate rewards based on actual individual performance while also rewarding executives for our overall results while remaining fair and equitable; and
- Discourage unnecessary and excessive risk-taking.

In support of this philosophy, the Compensation Committee:

- Reviews and approves corporate goals and objectives for our CEO;
- Evaluates the performance of our CEO in light of such goals and objectives and approves the annual base salary, annual incentive, LTIs and other benefits provided to the CEO and other executive officers;
- Reviews and recommends to the full Board, or approves, new executive compensation programs, including LTI compensation programs;
- Periodically reviews the operation of our executive compensation programs as well as the administration of such programs to determine whether they are achieving their intended purpose(s);
- Requires our executives to establish and maintain significant stock ownership in the Company;
- Engages an independent compensation consultant to solely advise the Compensation Committee as to the competitiveness of our program and incentives being provided to our CEO and the other executives; and
- Places a significant portion of each executive's compensation at risk, contingent upon meeting measurable and meaningful performance goals.

Most Recent Say-on-Pay Voting Results

At our 2022 Annual Meeting of Stockholders, the stockholders approved, on a non-binding advisory basis, holding a non-binding advisory vote to approve the executive compensation of the NEOs on an annual basis (the "Say-on-Pay vote"). Our most recent Say-on-Pay vote was held at our 2022 Annual Meeting of Stockholders, and received 95.4% stockholder support. We believe this strong Say-on-Pay vote outcome shows support for the program and no changes have been made to the current program design as a result of the most recent Say-on-Pay vote. As discussed in this proxy statement, at our Annual Meeting, we will be conducting a non-binding Say-on-Pay vote.

Role of Compensation Committee, Management and Compensation Consultant in Compensation Decisions

Pursuant to its charter, the Compensation Committee is responsible for overseeing our executive compensation program, developing and reviewing our executive compensation philosophy, and recommending to the full Board, or approving, decisions regarding executive compensation.

The Compensation Committee is ultimately responsible for making the compensation decisions with respect to our CEO and other NEOs and creating appropriate programs for the CEO and the other NEOs. The Compensation Committee seeks and considers input from senior management and an independent compensation consultant in connection with its duties. In 2022, the Compensation Committee engaged FW Cook as a consultant on executive compensation matters.

FW Cook’s engagement includes reviewing and advising on executive compensation matters principally related to the CEO, the executive officers, our senior executives and outside directors. For 2022, FW Cook assisted the Compensation Committee by (a) recommending a comparator group for benchmarking purposes and (b) providing comparator group data on compensation levels and design, including an analysis of target total compensation (base salary, annual incentives and LTIs). FW Cook also assisted the Compensation Committee in reviewing general market practices and management compensation proposals.

FW Cook performs services solely on behalf of the Compensation Committee and does not provide any other services to us. The Compensation Committee assessed the independence of FW Cook and concluded no conflicts of interest exist that would prevent FW Cook from independently representing the Compensation Committee.

Executive management regularly participates in the compensation decision-making process in the following specific respects:

- The CEO reports to the Compensation Committee his performance evaluation of our senior executives, including the NEOs (other than himself). Together with the EVP, Chief Human Resources Officer, the CEO recommends compensation decisions for these individuals, including base salary levels, the mix of incentive awards and performance objectives; and
- The CEO develops recommended performance objectives and targets for our incentive compensation programs.

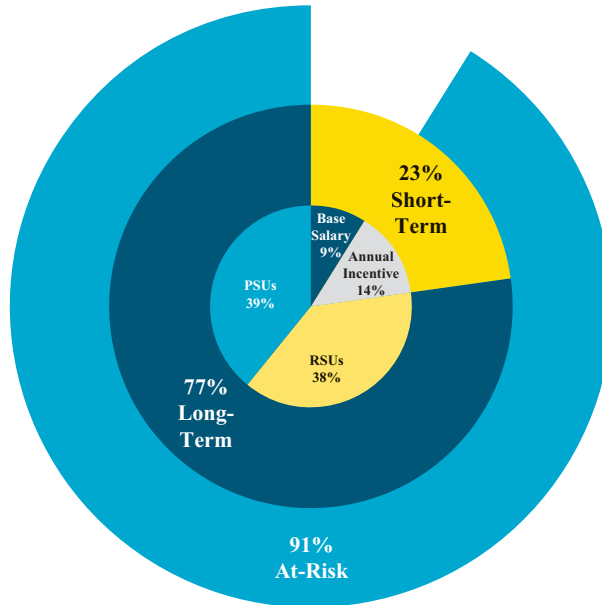
Overview of 2022 Target Compensation Mix

The Compensation Committee annually reviews the CEO’s and other NEOs’ compensation. Through this process, the Compensation Committee evaluates all elements of target total compensation against a pre-determined group of companies (as described below in the section titled “Market Analysis and Benchmarking”). As noted in the following section, there is a significant emphasis on performance-based components of compensation. For additional detail on each compensation component, please see the sections below titled “2022 Executive Compensation Program—Base Salary,” “2022 Executive Compensation Program—Annual Incentive Plan” and “2022 Executive Compensation Program—Long-Term Incentive Plan.”

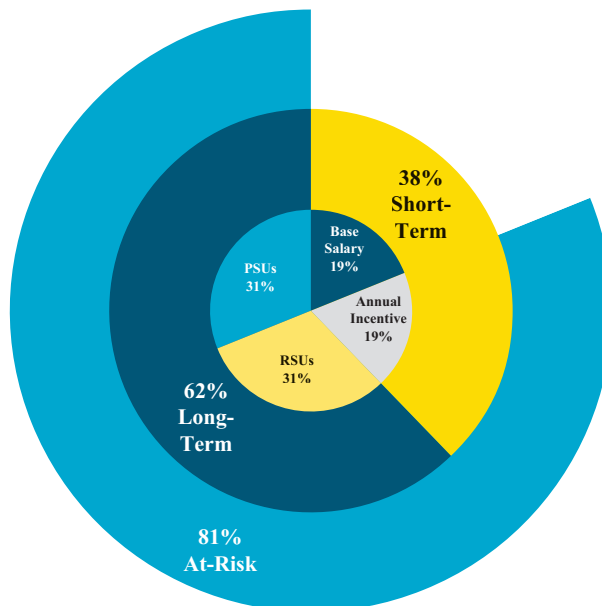
Target Compensation Mix

There is a significant emphasis on the elements that comprise performance-based pay (annual and long-term incentive awards). As illustrated in the following charts, a significant percentage of our CEO's and all other NEOs' 2022 target total compensation (i.e., target annual incentive, RSUs and PSUs) is linked to Company performance and aligned with the interests of our stockholders and considered "at-risk": 91% for the CEO and 81% for our other NEOs.

CEO 2022 TARGET PAY MIX⁽¹⁾



ALL OTHER NEOs' 2022 TARGET PAY MIX⁽¹⁾



(1) Percentages calculated using 2022 annual base salary, target annual incentive and target annual LTI grant value for RSUs and PSUs.

Key Executive Compensation Components

The key components of our executive compensation program for NEOs are base salary, annual incentive, employee benefits (health, welfare, retirement and perquisites) and LTI awards, which consist of time-vested RSUs and PSUs, which are subject to a three-year performance period.

These elements are illustrated in greater detail below:

Component	Description	Purpose	
Fixed	Base Salary	<ul style="list-style-type: none"> Ongoing cash compensation based on the NEO's role, responsibilities, market data and individual performance 	<ul style="list-style-type: none"> Designed to attract and retain experienced executives Recognizes individual experiences, skills and sustained performance
	Benefits (health, welfare and retirement)	<ul style="list-style-type: none"> Medical, dental, qualified and nonqualified retirement plan 	<ul style="list-style-type: none"> Same benefits generally available to U.S. employees
	Perquisites	<ul style="list-style-type: none"> Reimbursement for financial and tax planning services and annual physical program 	<ul style="list-style-type: none"> Supports personal financial planning needs Ensures personal well-being
At-Risk	Annual Incentive	<ul style="list-style-type: none"> Actual pay varies between 0% and 200% of target Uses predominantly financial objectives, including financial goals linked to a business unit where relevant, as well as individual objectives 	<ul style="list-style-type: none"> Incentivizes and drives the accomplishment of short-term financial and individual strategic goals
	Restricted Stock Units	<ul style="list-style-type: none"> Represents 50% of target annual LTI grant value Vest ratably over a 36-month or 42-month period from the grant date provided NEO remains continuously employed 	<ul style="list-style-type: none"> Aligns NEOs to long-term financial and share price performance Designed to retain executives Aligns NEOs with interest of stockholders
	Performance Share Units	<ul style="list-style-type: none"> Represents 50% of target annual LTI grant value Actual awarded shares varies between 0% and 200% of target Performance components include 3-year Cumulative Adjusted EBITDA, Cumulative Revenue and Relative TSR Vest 100% following three-year performance period based on actual Company performance 	<ul style="list-style-type: none"> Aligns NEOs to long-term financial and share price performance Aligns pay and performance by linking number of shares to financial and market performance Aligns NEOs with interest of stockholders

Market Analysis and Benchmarking

As described below, we use various tools and methods, including benchmarking, to evaluate whether each NEO’s level of pay is appropriate. For 2022, the benchmarking process for all of our NEOs is described below.

Benchmarking

The Compensation Committee benchmarks against the median for each pay component (i.e., base salary, target annual incentive and target LTI grants) and total compensation to guide our compensation objectives. We utilize the median as a point of reference and not necessarily the definitive compensation level. Consequently, our NEOs’ compensation may be positioned at a level less than or greater than the median based on time in position, experience and competitive pay objectives, as well as other factors.

Comparator Group

The Compensation Committee, with input from FW Cook and management, annually approves a company comparator group (the “Custom Comparator Group”) to be used in reviewing and benchmarking various pay components in addition to the use of general industry data.

Selection of the Custom Comparator Group begins with an initial list of potential organizations and is then filtered using various selection criteria to determine our final list of comparator companies. The following outlines the process the Compensation Committee used in selecting the Custom Comparator Group for benchmarking executive compensation in 2022.

Initial Selection List	Quantitative Criteria	Additional Selection Criteria	Final Custom Comparator Group
Publicly-traded companies in the same or similar lines of business including those managing data, providing technology solutions, providing consulting services or specialized information delivery and processing	Further refine list to include companies that are comparably sized when looking at various quantitative metrics including net revenue, operating income, total employees and enterprise value.	Consider companies that meet one or more of the following criteria: <ul style="list-style-type: none"> Companies we compete with for executive talent Companies considered peers by third parties, including proxy advisors, investors and analysts Companies with a growth profile (e.g., strong year-over-year sales and EPS growth) 	Alliance Data Systems Corporation Black Knight, Inc. CBOE Global Markets CoreLogic, Inc. CoStar Group, Inc. Equifax, Inc. Euronet Worldwide, Inc. Experian Group Limited FactSet Research Systems Fair Isaac Corporation Global Payments, Inc. IHS Markit Ltd. Moody’s Corporation MSCI Inc. Nielsen Holdings plc Paychex, Inc. Verisk Analytics, Inc.

Based on the above methodology, the evaluation resulted in no changes to our Custom Comparator Group.

2022 Executive Compensation Program

Base Salary

Each NEO receives an annual base salary as compensation for services rendered in the NEO’s position during the year. The Compensation Committee annually evaluates the performance of the CEO and determines his base salary in light of his goals and objectives, individual performance and competitive market data. The Compensation Committee also, at least annually, reviews each other NEO’s base salary based on a

recommendation from the CEO, with input from our EVP, Chief Human Resources Officer, and adjusts the NEO's base salary when appropriate. In general, the CEO recommends a base salary increase for the other NEOs when supported by additional responsibilities, strong individual performance or changes in competitive market data.

In January 2022, Mr. Achanta received a base salary increase to better align his pay with executives holding comparable positions within the Custom Comparator Group. In February 2022, as part of the annual compensation review process, Messrs. Cartwright, Chaouki and Dhar, each received a base salary increase to reflect strong performance and to better align their pay with executives holding comparable positions with the Custom Comparator Group. Mr. Cello did not receive a base salary increase in 2022.

The following table illustrates the NEO's 2022 annualized base salary compared to each individual's 2021 annualized base salary.

Named Executive Officer	2022 Annualized Base Salary	2021 Annualized Base Salary
Christopher A. Cartwright	\$ 1,037,500	\$ 1,000,000
Todd M. Cello	\$ 650,000	\$ 650,000
Venkat Achanta	\$ 575,000	\$ 500,000
Steven M. Chaouki	\$ 700,000	\$ 675,000
Abhi Dhar	\$ 600,000	\$ 575,000

Annual Incentive Plan

The annual incentive plan is designed to motivate and reward our NEOs based on financial and individual performance. Financial targets are approved by the Compensation Committee at the beginning of the performance period with individual and other qualitative goals designed to successfully drive our operations and business results and to achieve our overall corporate strategy. Each NEO's annual incentive is determined by multiplying the applicable NEO's target annual incentive percentage by the NEO's eligible base salary and then multiplying this result by the percentage achievement with respect to the applicable financial and individual goals, provided the threshold level of performance is achieved.

Target Levels

Each NEO has a target annual incentive expressed as a percentage of his or her eligible base salary. The target is determined by the Compensation Committee after consideration of several factors, including the NEO's duties and responsibilities and competitive market data. Our NEOs did not receive an increase in their respective target annual incentives in 2022.

Named Executive Officer	2022 Target Annual Incentive as a Percentage of Base Salary	2022 Target Annual Incentive
Christopher A. Cartwright	150%	\$ 1,556,250
Todd M. Cello	110%	\$ 715,000
Venkat Achanta	100%	\$ 575,000
Steven M. Chaouki	100%	\$ 700,000
Abhi Dhar	100%	\$ 600,000

Financial and Individual Objectives, Targets, and Potential Payouts

The following table defines the various financial and individual objectives applicable for the 2022 annual incentive plan. The actual payout ranges between 0% and 200% of target for each objective depending on actual performance. The objectives of Defined Consolidated Adjusted EBITDA, Defined Consolidated Revenue and Defined Adjusted Diluted Earnings per Share (each defined below) are to incentivize our NEOs to drive the achievement of overall Company financial performance. Similarly, at the business unit level, Defined U.S. Markets Adjusted EBITDA and Defined U.S. Markets Revenue (each defined below) are designed to incentivize specific business unit financial performance. The Strategic Individual Objectives (as defined below) are quantitative and qualitative measures aligned to specific strategic objectives and are set individually for each NEO in a manner that would significantly advance their strategic objectives, if delivered. Additionally, these goals are designed to provide NEOs with the opportunity to achieve above target payouts only upon robust performance. In 2022, the Strategic Individual Objectives were subject to a modifier based on the Company's Operational Standards and Risk Management Objectives (as defined below) and a portion of each NEO's bonus was subject to Company performance against Diversity, Equity and Inclusion Objectives (as defined below).

Objective	Definition
Defined Consolidated Adjusted EBITDA	Consolidated Adjusted EBITDA as reported in our 2022 Annual Report on Form 10-K further adjusted to eliminate the impact of foreign currency fluctuations, and to eliminate the impact of certain other legal and regulatory expenses as approved by management and the Compensation Committee for annual incentive plan purposes.
Defined Consolidated Revenue	Revenue as reported in our 2022 Annual Report on Form 10-K further adjusted to eliminate the impact of foreign currency fluctuations.
Defined Adjusted Diluted Earnings per Share	Adjusted Diluted Earnings per Share as reported in our 2022 Annual Report on Form 10-K further adjusted to eliminate the per share impact of foreign currency fluctuations, and to eliminate the per share impact of certain other legal and regulatory expenses as approved by management and the Compensation Committee for annual incentive plan purposes.
Defined U.S. Markets Adjusted EBITDA	U.S. Markets Adjusted EBITDA as reported in our 2022 Annual Report on Form 10-K further adjusted to eliminate the impact of foreign currency fluctuations, and to eliminate the impact of certain other legal and regulatory expenses as approved by management and the Compensation Committee for annual incentive plan purposes.
Defined U.S. Markets Revenue	U.S. Markets gross revenue as reported in our 2022 Annual Report on Form 10-K adjusted to eliminate the impact of foreign currency fluctuations.
Strategic Individual Objectives	Specific individual quantitative and qualitative goals aligned with our strategic objectives.
Operational Standards and Risk Management Objectives	Year-over-year continuous improvement of key metrics related to consumer inquiries, disputes, complaints and notice to furnishers.
Diversity, Equity and Inclusion Objectives	Year-over-year growth in representation of underrepresented minorities in director and above positions within the United States and the year-over-year representation of women at the vice president level and above globally.

The following table provides threshold, target and maximum targets for the financial objectives described above. It also provides actual 2022 results and the achievement as a percentage of target. For each financial objective the NEO receives a 25% payout at threshold performance, a 100% payout at target performance, and a 200% payout at maximum performance. The payout for performance between percentages is interpolated on a straight-line basis and performance below threshold results in a 0% payout for that financial objective. Following a review of market practices, including those of our Custom Comparator Group, in February 2022, the Compensation Committee increased the payout at threshold performance from 25% to 50% of target for 2022. However, due to ongoing macroeconomic conditions impacting our business, in December 2022 the Compensation Committee determined to decrease the payout at threshold performance from 50% to 25% of target for 2022.

Financial Objective	Threshold (25% Payout)	Target (100% Payout)	Maximum (200% Payout)	Result	Achievement (%)
Defined Consolidated Adjusted EBITDA*	\$1,326.9	\$1,426.7	\$1,483.8	\$1,363.0	51.8
Defined Consolidated Revenue*	\$3,686.4	\$3,880.4	\$3,996.8	\$3,745.6	47.5
Defined Adjusted Diluted Earnings per Share	\$ 3.68	\$ 3.96	\$ 4.12	\$ 3.67	0
Defined U.S. Markets Adjusted EBITDA*	\$ 895.4	\$ 962.8	\$1,001.3	\$ 874.9	0
Defined U.S. Markets Revenue*	\$2,455.1	\$2,584.3	\$2,661.8	\$2,447.7	0

* Amounts reflect millions.

2022 Annual Incentive Payouts

The following table summarizes each NEO's 2022 annual incentive plan objectives described above, including the applicable weighting, achievement as a percentage of target and payout. The weightings for each NEO are determined based on the NEO's role, duties, and responsibilities and are designed to strengthen the link between pay and performance. Payments based on the 2022 annual incentive plan ranged from 25.4% of target to 47.8% of target.

Named Executive Officer	Objective	Weighting	Achievement	Payout
Christopher A. Cartwright, President & CEO	Defined Consolidated Adjusted EBITDA	45%	51.8%	\$362,662
	Defined Consolidated Revenue	20%	47.5%	\$147,844
	Defined Adjusted Diluted Earnings per Share	20%	0%	\$ 0
	Strategic Individual Objectives	10%	100%	\$155,625
	Diversity, Equity and Inclusion Objectives	5%	100%	\$ 77,813
	Total		47.8%	\$743,943
Todd Cello, EVP, Chief Financial Officer	Defined Consolidated Adjusted EBITDA	45%	51.8%	\$166,621
	Defined Consolidated Revenue	20%	47.5%	\$ 67,925
	Defined Adjusted Diluted Earnings per Share	20%	0%	\$ 0
	Strategic Individual Objectives	10%	100%	\$ 71,500
	Diversity, Equity and Inclusion Objectives	5%	100%	\$ 35,750
	Total		47.8%	\$341,796
Venkat Achanta, EVP, Chief Data & Analytics Officer	Defined Consolidated Adjusted EBITDA	45%	51.8%	\$133,996
	Defined Consolidated Revenue	20%	47.5%	\$ 54,625
	Defined Adjusted Diluted Earnings per Share	20%	0%	\$ 0
	Strategic Individual Objectives	10%	100%	\$ 57,500
	Diversity, Equity and Inclusion Objectives	5%	100%	\$ 28,750
	Total		47.8%	\$274,871
Steven M. Chaouki, President, U.S. Markets and Consumer Interactive	Defined Consolidated Adjusted EBITDA	20%	51.8%	\$ 72,500
	Defined Adjusted Diluted Earnings per Share	20%	0%	\$ 0
	Defined U.S. Markets Adjusted EBITDA	25%	0%	\$ 0
	Defined U.S. Markets Revenue	20%	0%	\$ 0
	Strategic Individual Objectives	10%	100%	\$ 70,000
	Diversity, Equity and Inclusion Objectives	5%	100%	\$ 35,000
	Total		25.4%	\$177,500
Abhi Dhar, EVP, Chief Information and Technology Officer	Defined Consolidated Adjusted EBITDA	45%	51.8%	\$139,821
	Defined Consolidated Revenue	20%	47.5%	\$ 57,000
	Defined Adjusted Diluted Earnings per Share	20%	0%	\$ 0
	Strategic Individual Objectives	10%	100%	\$ 60,000
	Diversity, Equity and Inclusion Objectives	5%	100%	\$ 30,000
	Total		47.8%	\$286,821

For the Strategic Individual Objectives, the Board (for the CEO) and the CEO (for the remaining NEOs) evaluated each of the NEOs in conjunction with such NEO's self-evaluation, with the Compensation Committee approving the final performance. In 2022, all of our NEOs, including our CEO, earned a 100% payout on their Strategic Individual Objectives. Mr. Cartwright drove organic revenue growth within the U.S. and double-digit International revenue growth in challenging macroeconomic conditions, while successfully integrating our three most recent acquisitions. Mr. Cello achieved cost synergies related to the Neustar acquisition ahead of plan while prudently managing debt prepayment related to the acquisitions. Mr. Achanta successfully established a global data and analytics function and consolidated the TransUnion data management, identity resolution and analytics solutions on the OneID platform. Despite challenging market headwinds, Mr. Chaouki achieved organic revenue growth in U.S. Markets, excluding mortgage, while continuing to drive revenue growth tied to the Neustar and Sontiq acquisitions. Mr. Dhar completed the cloud foundation, migrated over 30 core applications and closed

eight data centers while supporting all systems integrations tied to our three most recent acquisitions. The Company also achieved its Operational Standards and Risk Management Objectives, therefore, no modification was made to the final Strategic Individual Objectives.

In 2022, 5% of our NEOs’ annual incentives were based on certain Diversity, Equity and Inclusion Objectives, with a possible payout between 0%-200% for this portion of the annual incentive subject to changes in the Company’s year-over-year representation of underrepresented minorities in director and above positions within the United States and the year-over-year representation of women at the vice president level or above, globally. In 2022, the Company achieved a year-over-year increase for both objectives, which resulted in a target (100%) payout for this metric.

2023 Annual Incentive Plan

In 2023, the Diversity, Equity and Inclusion Objective will continue to measure our progress against the year-over-year growth in representation of underrepresented minorities in director level and above positions within the United States. The Diversity, Equity and Inclusion Objective will be expanded from measuring the year-over-year representation of women at the vice president level and above, to measuring the year-over-year representations of women at the director level and above globally. This measure will continue to be a weighted metric equaling 5% of each NEO’s target bonus. Additionally, we are expanding the Operational Standards and Risk Management Objectives to implement a broader scorecard, which measures multiple metrics across our organization that are critical to effectively managing our business. This modifier will apply to each NEO’s Strategic Individual Objectives.

Long-Term Incentive Plan

2022 Annual LTI Grants

Our NEOs receive annual LTI grants, which are linked directly to the creation of stockholder value over a multi-year term. In 2022, 77% of the target total compensation opportunity provided to our CEO and 62% of the target total compensation opportunity provided to all other NEOs was equity-based and directly correlated to the Compensation Committee’s view that there should be a strong connection between an NEO’s rewards and stockholder value creation.

As noted previously, 50% of the 2022 target LTI grant value was delivered in the form of time-vested RSUs that vest ratably over a 42-month period where 33% vests on each of August 25, 2023 and August 25, 2024, and 34% vests in August 25, 2025. The remaining 50% of the 2022 target LTI grant value was delivered in the form of PSUs that vest following a three-year performance period starting January 1, 2022 and ending December 31, 2024. When dividends are paid on our common stock, unvested RSUs accrue dividend equivalents that are paid out in cash based on the number of shares that vest. Similarly, for PSUs, dividend equivalents accrue during the performance period and are paid out in cash based on the number of shares that vest as a result of actual Company performance.

The PSU grants made in 2022 have the following three performance components and weightings with the actual payout ranging between 0% and 200% of target for each performance component depending on actual Company performance:

Performance Component	Weighting
Cumulative Adjusted EBITDA ⁽¹⁾	30%
Cumulative Revenue ⁽¹⁾	20%
Relative TSR against the companies in the Commercial and Professional Services industry classification within the Russell 3000 Index (the “Relative TSR Peer Group”)	50%

(1) Cumulative Adjusted EBITDA is calculated using the definition of Adjusted EBITDA disclosed in our 2022 Annual Report on Form 10-K, adjusted to be on an organic, constant currency basis. Cumulative Revenue is calculated based on revenue reported in our 2022 Annual Report, adjusted to be on an organic, constant currency basis.

Additionally, if our actual TSR during the performance period is negative, then the maximum payout for the Relative TSR performance component is 100%, regardless of actual performance against the Relative TSR Peer Group.

The Compensation Committee sets our financial performance targets for the Cumulative Adjusted EBITDA and Cumulative Revenue components taking into consideration our long-term strategic plan. We do not publicly disclose specific financial performance targets on a prospective basis. Prospectively disclosing these specific targets would provide competitors and others with insights into our confidential planning process and strategies and potentially harm us competitively. We design our financial performance targets to be challenging. There is a risk we will not achieve threshold or target performance resulting in either no shares or shares awarded below target.

The performance components in our PSUs are Cumulative Adjusted EBITDA and Cumulative Revenue, which differ from the Defined Consolidated Adjusted EBITDA and Defined Consolidated Revenue financial components in our 2022 annual incentive plan. Each are independent financial components intended to drive different behavior. The performance targets for the annual incentive financial components are based on our annual internal operating targets and designed to incentivize our annual performance, while the performance targets for the PSU components are based on our long-term strategic plan and designed to incentivize long-term performance.

To determine the 2022 target LTI grant value for each NEO, the Compensation Committee considered target total compensation data from our Custom Comparator Group for comparable executive positions, the strategic direction of the Company and business units, and the NEO's scope of authority and responsibility.

The table below reflects the 2022 target LTI grant value for each NEO with respect to the annual LTI grant made on February 25, 2022.

<u>Named Executive Officer</u>	<u>Target Annual LTI Grant Value</u>
Christopher A. Cartwright	\$8,406,250
Todd M. Cello	\$2,350,000
Venkat Achanta	\$1,850,000
Steven M. Chaouki	\$2,000,000
Abhi Dhar	\$2,100,000

2020 PSU Performance

In January 2023, the Compensation Committee approved the results for the 2020 PSUs, which vested on February 21, 2023. The 2020 PSUs were tied to Cumulative Adjusted EBITDA, Cumulative Revenue and our Relative TSR against the Relative TSR Peer Group.

The chart below details the applicable performance measures, weightings, targets and the certified performance achievement as a percentage of target. The payout for performance between percentages is interpolated on a straight-line basis and performance below threshold results in a 0% payout for that performance measure. The Compensation Committee did not exercise any discretion to adjust the final performance achievement for the 2020 PSUs.

Performance Measure*	Weighting	Threshold (25% Payout)	Target (100% Payout)	Maximum (200% Payout)	Actual	Achievement
Cumulative Adjusted EBITDA ⁽¹⁾ . . .	45%	\$3,198.9	\$3,388.3	\$3,585.0	\$3,297.8	65%
Cumulative Revenue ⁽¹⁾	20%	\$8,154.1	\$8,473.9	\$8,801.9	\$8,358.2	73%
Relative TSR	35%	25 th Percentile	50 th Percentile	80 th Percentile and above	24 th Percentile	0%
				Total Weighted Payout		43.85%

* Amounts reflect millions.

(1) Cumulative Adjusted EBITDA is calculated using the definition of Adjusted EBITDA disclosed in our 2022 Annual Report on Form 10-K, adjusted to be on an organic, constant currency basis. Cumulative Revenue is calculated based on revenue reported in our 2022 Annual Report, adjusted to be on an organic, constant currency basis.

The following table illustrates the final results for each NEO's 2020 PSUs. Mr. Achanta did not receive an annual PSU grant in 2020, as he started at the Company in December 2021, following the acquisition of Neustar.

Named Executive Officer	Performance Metric⁽²⁾	# of Target PSUs	Actual Performance⁽¹⁾	
			Payout %	# of Shares Earned
Christopher A. Cartwright	Cumulative Adjusted EBITDA	13,860	65%	9,009
	Cumulative Revenue	6,160	73%	4,496
	Relative TSR	10,780	0%	0
	Total	30,800	43.85%	13,505
Todd M. Cello	Cumulative Adjusted EBITDA	4,619	65%	3,002
	Cumulative Revenue	2,053	73%	1,498
	Relative TSR	3,594	0%	0
	Total	10,266	43.85%	4,500
Steven M. Chaouki	Cumulative Adjusted EBITDA	3,002	65%	1,951
	Cumulative Revenue	1,335	73%	974
	Relative TSR	2,336	0%	0
	Total	6,673	43.85%	2,925
Abhi Dhar	Cumulative Adjusted EBITDA	3,233	65%	2,101
	Cumulative Revenue	1,437	73%	1,049
	Relative TSR	2,516	0%	0
	Total	7,186	43.85%	3,150

(1) The PSUs vested on February 21, 2023 and, therefore, are reported in the "Outstanding Equity Awards at Fiscal Year-End Table—2022" for 2022.

(2) Cumulative Adjusted EBITDA is calculated using the definition of Adjusted EBITDA disclosed in our 2022 Annual Report on Form 10-K, adjusted to be on an organic, constant currency basis. Cumulative Revenue is calculated based on revenue reported in our 2022 Annual Report on Form 10-K, adjusted to be on an organic, constant currency basis.

Stock Ownership Requirements

The Compensation Committee maintains a formal stock ownership policy requiring all executives (defined as the CEO and his direct reports) to hold TransUnion common stock, including unvested RSUs, in an amount equal to six times annual base salary for the CEO and three times annual base salary for all other executives. To attain the requisite multiples, the executive must retain 75% of the after-tax value of the executive's shares received pursuant to any long-term incentive grant made after January 1, 2016 until such multiple is achieved. Executives aged 60 or older are subject to a reduced ownership requirement equal to 50% of the applicable amount.

All NEOs have satisfied their applicable stock ownership requirements as of December 31, 2022.

Prohibited Transactions

Our insider trading policy limits the timing and types of transactions in TransUnion securities by Company directors, employees and officers (including our NEOs), and any member of such person's immediate family sharing the same household, any corporations or other business entities they control or manage, and any trusts of which they are the trustee or otherwise have investment control over.

Subject to certain specified exceptions, among other restrictions, the policy:

- allows all executive officers, directors and other designated employees to trade TransUnion securities only during open window periods and only after they have pre-cleared transactions with the Executive Vice President, Chief Legal Officer (or her designee);
- prohibits the short-selling of TransUnion securities or "selling against the box" (failing to deliver sold securities); and
- prohibits transactions in puts, calls or other derivatives on TransUnion securities on an exchange or in any other organized market, as well as any other derivative or hedging transactions on TransUnion securities.

Transactions made pursuant to approved 10b5-1 plans, certain stock option exercises and purchases through our employee stock purchase plan are examples of the types of transactions that may be permissible during blackout periods, in accordance with our insider trading policy.

Our insider trading policy also prohibits holding TransUnion securities in a margin account or pledging TransUnion securities as collateral for a loan unless approval is received from the Executive Vice President, Chief Financial Officer and Executive Vice President, Chief Legal Officer (or their respective designees), which approval is in their sole discretion.

Executive Benefits and Perquisites

The NEOs receive benefits that are part of a competitive total compensation package necessary to attract and retain executive talent, and are generally identical to those we provide to other U.S.-based employees. These benefits include medical, dental, vision, life and disability insurance. In addition, we offer a qualified retirement plan (described below) and, for the NEOs, a nonqualified supplemental retirement plan (described below). NEOs are also eligible to participate in an annual physical program and may receive reimbursement for financial planning and tax services up to the maximum amount of \$15,000 for the CEO and \$12,000 for the other NEOs.

Retirement Plans

We maintain the TransUnion 401(k) & Savings Plan (the "401(k) Plan"), which is a broad-based 401(k) savings and retirement plan in which all employees, including the NEOs, may participate. Generally, we match

employees' eligible contributions up to a certain amount and also may make a non-elective Company contribution. The Internal Revenue Code of 1986, as amended (the "Code"), places certain limits on the amount of contributions that may be made by and on behalf of employees to the 401(k) Plan. Therefore, to allow for contributions beyond the limits set under the Code, we also maintain the nonqualified Retirement and 401(k) Supplemental Plan (the "Supplemental Plan"). In general, under the Supplemental Plan, each NEO may defer all or some portion of the NEO's cash compensation that the NEO was not otherwise permitted to defer under the 401(k) Plan due to limitations under the Code in order to provide additional retirement savings. Matching contributions to the Supplemental Plan are made on a discretionary basis using the same matching formula under the 401(k) Plan. Additionally, we may make a discretionary non-elective contribution on behalf of the NEOs to the Supplemental Plan at the end of the year based on a similar contribution to the 401(k) Plan.

CEO Employment Agreement and Severance Agreements

Upon his promotion to CEO, we entered into an employment agreement with Mr. Cartwright (the "Cartwright Employment Agreement"), which is summarized under "—Executive Compensation—Payments upon Termination and Change in Control—2022" and the accompanying narrative.

We have also entered into a Severance and Restrictive Covenant Agreement (the "Severance Agreement") with each of the other NEOs. The Severance Agreements are designed to maximize retention and are summarized under "Executive Compensation—Payments upon Termination and Change in Control—2022" and the accompanying narrative.

Use of Tally Sheets

In 2022, the Compensation Committee reviewed compensation summaries for each executive officer, including the NEOs. These summaries outline each component of pay and amounts paid in certain termination and change in control scenarios. Changes to our NEOs' compensation are not based off this information; however, the Compensation Committee uses this information to confirm that pay objectives continue to be aligned with the long-term interests of our stockholders.

Federal Income Tax Considerations

Section 162(m) of the Code limits the deductibility of compensation in excess of \$1 million paid to certain NEOs in any calendar year. Additionally, under the tax rules in effect before 2018, compensation that qualified as "performance-based" under Section 162(m) was deductible without regard to this \$1 million limit. However, the 2017 Tax Cuts and Jobs Act (the "Tax Act") eliminated this performance-based compensation exception effective January 1, 2018, subject to a special rule that "grandfathers" certain awards and arrangements that were in effect on or before November 2, 2017. As a result, compensation that the Compensation Committee structured to qualify as performance-based compensation under Section 162(m) of the Code that is paid on or after January 1, 2018 may not be fully deductible, depending on the application of the special grandfather rules.

While the Tax Act limits the deductibility of compensation paid to the NEOs, such limitations will not have a material impact on our executive compensation program. Our Compensation Committee may, among other things, determine that failing to meet its objectives to attract, retain and motivate senior executives creates more risk for the Company than the financial impact of losing the tax deduction. Our Compensation Committee will continue to structure our compensation program in the best long-term interests of our stockholders, with deductibility of compensation being one of a variety of considerations taken into account.

COMPENSATION COMMITTEE REPORT

The Compensation Committee of the Board of Directors of TransUnion has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and, based on such review and discussions, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

Andrew Prozes, Chairperson
William P. Bosworth, Committee Member
Pamela A. Joseph, Committee Member
Ravi Kumar Singiseti, Committee Member

The foregoing Compensation Committee Report is not soliciting material, is not deemed filed with the SEC and is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

EXECUTIVE COMPENSATION

Summary Compensation Table — 2022

Name/Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards ⁽¹⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽²⁾ (\$)	All Other Compensation ⁽³⁾ (\$)	Total (\$)
Christopher A. Cartwright President and Chief Executive Officer	2022	1,031,731	—	8,602,920	743,943	124,273	10,502,867
	2021	991,346	—	7,737,485	2,962,500	66,077	11,757,408
	2020	971,154	951,639	6,533,655	66,924	109,780	8,633,152
Todd M. Cello EVP, Chief Financial Officer	2022	650,000	—	2,404,989	341,796	83,756	3,480,540
	2021	650,000	—	3,063,230	1,394,250	82,177	5,189,657
	2020	634,615	488,020	2,177,854	34,320	78,048	3,412,857
Venkat Achanta ⁽⁴⁾ EVP, Chief Data and Analytics Officer	2022	575,000	—	1,893,198	274,871	28,648	2,771,717
Steven M. Chaouki President, U.S. Markets and Consumer Interactive	2022	696,154	—	2,046,784	177,500	113,569	3,034,007
	2021	649,038	—	1,547,428	1,316,250	71,957	3,584,673
	2020	584,615	236,160	1,415,654	258,000	56,453	2,550,882
Abhi Dhar EVP, Chief Information and Technology Officer	2022	596,154	—	2,149,144	286,821	81,341	3,113,460
	2021	549,038	—	2,547,394	1,135,625	77,860	4,309,917
	2020	500,000	300,400	1,524,498	101,400	48,749	2,475,047

(1) The amounts shown in this column represent the aggregate grant date fair value of RSUs and PSUs granted to the NEOs calculated in accordance with FASB ASC Topic 718. For 2022, assumptions used in the calculation of these amounts are included in Note 18, “Stock-Based Compensation,” of the consolidated financial statements in our 2022 Annual Report on Form 10-K. For PSUs based on Cumulative Adjusted EBITDA and Cumulative Revenue, the amounts are based on target outcomes and our stock price as of the grant date. For PSUs based on Relative TSR, the amounts are based on the target outcomes and the fair value as of the grant date as determined using a risk-neutral Monte Carlo model. The table below illustrates the grant date fair value of the PSUs based on Cumulative Adjusted EBITDA and Cumulative Revenue assuming a maximum performance of 200%, and the grant date fair value of the PSUs based on Relative TSR at a target performance of 100% for each NEO.

Name	Performance Period	PSU Value Assuming Maximum Performance (\$)
Christopher A. Cartwright	2022 – 2024	6,501,371
	2021 – 2023	5,862,458
	2020 – 2022	5,483,586
Todd M. Cello	2022 – 2024	1,817,490
	2021 – 2023	1,563,173
	2020 – 2022	1,827,700
Venkat Achanta	2022 – 2024	1,430,652
Steven M. Chaouki	2022 – 2024	1,546,788
	2021 – 2023	1,172,405
	2020 – 2022	1,188,030
Abhi Dhar	2022 – 2024	1,624,030
	2021 – 2023	1,172,405
	2020 – 2022	1,279,342

(2) The amounts shown in this column represent amounts earned under the annual incentive plan for the year shown and are paid in March of the following year.

- (3) Information regarding the amounts shown in this column can be found in the “Detailed Analysis of ‘All Other Compensation’ Column” table below.
- (4) Mr. Achanta was not an NEO in 2021 or 2020.

Detailed Analysis of “All Other Compensation” Column

Name	Company Match & Retirement Contribution to Qualified 401(k) Savings Plan ⁽¹⁾ (\$)	Company Match & Retirement Contribution to Nonqualified Retirement Plan ⁽²⁾ (\$)	Other Benefits ⁽³⁾ (\$)	Total (\$)
Christopher A. Cartwright	18,000	64,658	41,615	124,273
Todd M. Cello	18,000	48,000	17,756	83,756
Venkat Achanta	12,200	0	16,448	28,648
Steven M. Chaouki	18,000	45,887	49,682	113,569
Abhi Dhar	18,000	41,985	21,355	81,341

⁽¹⁾ For 2022, we matched 100% of the first 3% and 50% of the next 2% percent of eligible compensation (subject to the 2022 Code limit of \$305,000 (the “IRS Limit”)) contributed on a pre-tax basis to the 401(k) Plan. Additionally, in 2022, we made a discretionary non-elective retirement contribution equal to 2% of eligible 2021 compensation to the 401(k) Plan.

⁽²⁾ For eligible compensation above the IRS Limit, we matched 100% of the first 3% and 50% of the next 2% contributed on a pre-tax basis to the Supplemental Plan. Additionally, in 2022, for the 2021 plan year, we made a discretionary non-elective retirement contribution equal to 1% of eligible compensation to the Supplemental Plan. Contributions into the Supplemental Plan are also subject to FICA taxes (Social Security and Medicare taxes), which are paid, along with the applicable taxes, on behalf of the NEO by the Company. In 2022, the total FICA taxes on the Supplemental Plan Contributions, including the applicable taxes, paid on behalf of the NEOs were: Mr. Cartwright- \$2,206; Mr. Cello- \$2,660; Mr. Achanta- \$0; Mr. Chaouki- \$2,603 and Mr. Dhar- \$2,335. Mr. Achanta did not have Supplemental Plan contributions for the 2021 plan year.

⁽³⁾ The amounts in this column are based on the aggregate incremental cost to the Company for the reimbursement of tax and financial planning services (Mr. Cartwright- \$15,000; Mr. Cello- \$12,000; Mr. Achanta- \$12,000; Mr. Chaouki- \$12,000 and Mr. Dhar- \$12,000), annual medical examinations (Mr. Cello- \$4,447; Mr. Chaouki- \$7,863 and Mr. Dhar- \$5,211), match on charitable contributions up to a maximum of \$2,000 per calendar year under our standard Company program available to all U.S. employees (Mr. Cartwright- \$2,000), non-cash gifts, professional membership fees and for business and other related travel. The following NEOs were also provided tax payments for imputed income for annual medical examinations and business and other related travel under our standard Company practice applicable to all impacted U.S. employees, regardless of level: Mr. Cello - \$1,309; Mr. Chaouki- \$6,254 and Mr. Dhar- \$4,144. Mr. Achanta received a financial counseling benefit valued at \$3,925 plus tax payments for imputed income in the amount of \$523, under the terms of an agreement between Neustar, his former employer, and the financial counseling provider, pursuant to which the financial counseling benefits were expected to be paid on behalf of Mr. Achanta for the year in which a change in control of Neustar occurred and for up two calendar years thereafter. Our acquisition of Neustar resulted in a change in control of Neustar in December 2021. Mr. Achanta received the financial counseling benefit in March 2022, but he no longer receives this benefit as of April 2022. Professional membership fees were paid in 2022 on behalf of the following NEOs: Mr. Cartwright- \$24,615 and Mr. Chaouki- \$23,565.

Grants of Plan-Based Awards — 2022

Name/Award Type	Grant Date	Compensation Committee Approval Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards ⁽²⁾			All Other Stock Awards: Number of Shares or Units ⁽³⁾	Grant Date Fair Value of Stock and Option Awards ⁽⁴⁾
			Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
Christopher A. Cartwright										
2022 Annual Incentive	—	—	389,063	1,556,250	3,112,500	—	—	—	—	—
2022 RSUs	2/25/22	1/28/22	—	—	—	—	—	—	46,016	4,203,101
2022 PSUs	2/25/22	1/28/22	—	—	—	23,008	46,016	92,032	—	4,399,819
Todd M. Cello										
2022 Annual Incentive	—	—	178,750	715,000	1,430,000	—	—	—	—	—
2022 RSUs	2/25/22	1/28/22	—	—	—	—	—	—	12,864	1,174,998
2022 PSUs	2/25/22	1/28/22	—	—	—	6,431	12,864	25,728	—	1,229,991
Venkat Achanta										
2022 Annual Incentive	—	—	143,750	575,000	1,150,000	—	—	—	—	—
2022 RSUs	2/25/22	1/28/22	—	—	—	—	—	—	10,127	925,000
2022 PSUs	2/25/22	1/28/22	—	—	—	5,062	10,126	20,252	—	968,198
Steven M. Chaouki										
2022 Annual Incentive	—	—	175,000	700,000	1,400,000	—	—	—	—	—
2022 RSUs	2/25/22	1/28/22	—	—	—	—	—	—	10,948	999,990
2022 PSUs	2/25/22	1/28/22	—	—	—	5,474	10,948	21,896	—	1,046,794
Abhi Dhar										
2022 Annual Incentive	—	—	150,000	600,000	1,200,000	—	—	—	—	—
2022 RSUs	2/25/22	1/28/22	—	—	—	—	—	—	11,496	1,050,045
2022 PSUs	2/25/22	1/28/22	—	—	—	5,747	11,495	22,990	—	1,099,099

- ⁽¹⁾ Reflects target and maximum payment opportunities for the twelve months ended December 31, 2022 under our 2022 annual incentive plan. The threshold amount reflects a 25% payout of the target incentive opportunity, which is payable only if the applicable financial and/or individual performance goals are achieved at threshold levels. The target amount reflects a 100% payout of the target incentive opportunity if both financial and individual performance are at target levels. The maximum amount reflects a 200% payout of the target incentive opportunity, if both financial and individual performance are at maximum levels. The actual amounts paid in March 2023 under our 2022 annual incentive plan are disclosed in the “2022 Summary Compensation Table” under the “Non-Equity Incentive Plan Compensation” column.
- ⁽²⁾ Reflects PSUs granted during 2022 under our 2015 Amended Plan. When dividends are paid on our common stock, PSUs accrue dividend equivalents during the performance period that are paid out in cash based on the number of shares that vest as a result of actual Company performance. The performance components and vesting provisions for the PSUs are described above in the section titled “2022 Executive Compensation Program—Long-Term Incentive Plan.”
- ⁽³⁾ Reflects RSUs granted during 2022 under our 2015 Amended Plan. When dividends are paid on our common stock, unvested RSUs accrue dividend equivalents that are paid out in cash based on the number shares that vest. The vesting provisions for the RSUs are described above in the section titled “2022 Executive Compensation Program—Long-Term Incentive Plan.”
- ⁽⁴⁾ The amounts shown in this column represent the aggregate grant date fair value calculated in accordance with FASB ASC Topic 718. For PSUs based on Cumulative Adjusted EBITDA and Cumulative Revenue, the amounts are based on target outcomes and our stock price as of the grant date. For PSUs based on Relative TSR, the amounts are based on the target outcomes and the fair value as of the grant date as determined using a risk-neutral Monte Carlo model. Assumptions used in the calculation of these amounts are included in Note 18, “Stock-Based Compensation,” of the consolidated financial statements in our 2022 Annual Report on Form 10-K.

Narrative Disclosure to Summary Compensation Table and Grants of Plan-Based Awards Table

Cash and Stock Incentive Plans

See the section titled “Compensation Discussion and Analysis—2022 Executive Compensation Program” for a more detailed description of our 2022 annual incentive plan, which is our short-term annual cash bonus plan, and the 2022 grant of equity awards to our NEOs.

Cartwright Employment Agreement

As mentioned above, we entered into the Cartwright Employment Agreement with Mr. Cartwright upon his promotion to CEO. The Cartwright Employment Agreement became effective on May 9, 2019, with a three-year term, and renews automatically for twelve-month intervals, unless either Mr. Cartwright or the Company provides notice of non-renewal at least 180 days before the expiration date. The Cartwright Employment Agreement provides a minimum base salary and eligibility to participate in our annual incentive plan for executive officers. The Cartwright Employment Agreement provides for severance and change in control payments as more fully described under the section titled “Payments Upon Termination or Change in Control—2022” below in this proxy statement, which description is incorporated herein by reference.

Outstanding Equity Awards at Fiscal Year-End — 2022

Name	Grant Date	Stock Awards		Equity Incentive Plan Awards: Number of	Equity Incentive Plan Awards: Market or Payout Value of
		Number of Shares or Units of Stock That Have Not Vested ⁽¹⁾ (#)	Market Value of Shares or Units of Stock That Have Not Vested ⁽²⁾ (\$)	Unearned Shares, Units, or Other Rights That Have Not Vested ⁽³⁾ (#)	Unearned Shares, Units, or Other Rights That Have Not Vested ⁽²⁾ (\$)
Christopher A. Cartwright	2/25/2022	—	—	23,008	1,305,704
	2/25/2022	46,016	2,611,408	—	—
	2/19/2021	—	—	42,007	2,383,897
	2/19/2021	28,145	1,597,229	—	—
	2/21/2020	13,505 ⁽⁴⁾	766,409	—	—
	2/21/2020	10,473	594,343	—	—
Todd M. Cello	2/25/2022	—	—	6,431	364,959
	2/25/2022	12,864	730,032	—	—
	9/1/2021	8,155	462,796	—	—
	2/19/2021	—	—	11,201	635,657
	2/19/2021	7,506	425,966	—	—
	2/21/2020	4,500 ⁽⁴⁾	255,375	—	—
	2/21/2020	3,491	198,114	—	—
Venkat Achanta	2/25/2022	—	—	5,062	287,269
	2/25/2022	10,127	574,707	—	—
	12/1/2021	6,855	389,021	—	—
Steven M. Chaouki	2/25/2022	—	—	5,474	310,650
	2/25/2022	10,948	621,299	—	—
	2/19/2021	—	—	8,401	476,757
	2/19/2021	5,629	319,446	—	—
	2/21/2020	2,925 ⁽⁴⁾	165,994	—	—
	2/21/2020	2,270	128,823	—	—
Abhi Dhar	2/25/2022	—	—	5,747	326,142
	2/25/2022	11,496	652,398	—	—
	9/1/2021	8,155	462,796	—	—
	2/19/2021	—	—	8,401	476,757
	2/19/2021	5,629	319,446	—	—
	2/21/2020	3,150 ⁽⁴⁾	178,763	—	—
	2/21/2020	2,444	138,697	—	—

- (1) RSUs granted on February 21, 2020 vested on February 21, 2023. RSUs granted on February 19, 2021 vest ratably over three years, where 33% vested on February 19, 2022, 33% vested on February 19, 2023 and 34% vest on February 21, 2024. RSUs granted to Mr. Dhar on September 1, 2021, vest on September 1, 2023. RSUs granted to Mr. Cello on September 1, 2021, vest on September 1, 2024. RSUs granted to Mr. Achanta on December 1, 2021, vest ratably over two years, where 50% vested on December 1, 2022 and 50% vest on December 1, 2023. RSUs granted on February 25, 2022 vest ratably over a 42-month period, where 33% vest on August 25, 2023, 33% vest on August 25, 2024 and 34% vest on August 25, 2025.
- (2) The market value was determined based on the closing share price of \$56.75 on December 30, 2022.
- (3) In accordance with SEC disclosure rules, amounts in this column represent the PSUs granted during 2021 at target performance levels and the PSUs granted during 2022 at the threshold performance levels, based on the closing share price of \$56.75 on December 30, 2022. The final number of shares earned is based on actual Company performance, as determined by the Compensation Committee, during the three-year performance period ending on December 31, 2023 for PSUs granted in 2021 and December 31, 2024 for PSUs granted in 2022. Additionally, the NEOs must be employed by the Company as of February 19, 2024 to be eligible to earn PSUs granted on February 19, 2021 and February 25, 2025 for PSUs granted on February 25, 2022.
- (4) Reflects PSUs awarded in February 2020 tied to Cumulative Adjusted EBITDA, Cumulative Revenue and Relative TSR against the Relative TSR Peer Group for the performance period of January 1, 2020 to December 31, 2022, which vested on February 25, 2023. The value shown reflects actual performance results whereby 43.85% of target PSUs were earned.

Options Exercised and Stock Vested — 2022

The following table sets forth information regarding vesting of stock awards by the NEOs during 2022. None of the NEOs exercised any stock options in 2022.

Name	Stock Awards	
	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ⁽¹⁾ (\$)
Christopher A. Cartwright	122,015	12,033,022
Todd M. Cello	38,290	3,777,905
Venkat Achanta	6,854	430,911
Steven M. Chaouki	23,329	2,301,417
Abhi Dhar	44,968	4,628,633

- (1) Represents the value of vested RSUs and PSUs, calculated by multiplying (1) the number of vested RSUs or PSUs, as applicable, by (2) the closing price on the vesting date or, if the vesting date is not a trading day, the previous trading day. Amounts also include accrued dividend equivalents during the vesting period for RSUs and PSUs with the dividend equivalents for the PSUs based on the actual number of shares earned for the 2019-2021 performance period.

Nonqualified Deferred Compensation — 2022

Name	Executive Contributions in 2022 ⁽¹⁾ (\$)	Registrant Contributions in 2022 ⁽²⁾ (\$)	Aggregate Earnings in 2022 ⁽³⁾ (\$)	Aggregate Balance at December 31, 2022 ⁽⁴⁾ (\$)
Christopher A. Cartwright	41,899	62,452	(242,093)	1,114,262
Todd M. Cello	86,963	45,340	(100,274)	483,115
Venkat Achanta	—	—	—	—
Steven M. Chaouki	151,135	43,284	(52,704)	350,382
Abhi Dhar	654,168	39,650	(141,932)	1,050,920

⁽¹⁾ Includes amounts reported in the “Salary” columns for 2022 and, if applicable, in the “Non-Equity Incentive Plan Compensation” column for 2022 in the Summary Compensation Table above. Amounts contributed in 2022 attributable to base salary and the annual incentive are detailed below.

Name	Base Salary (\$)	Annual Incentive (\$)
Christopher A. Cartwright	41,899	—
Todd M. Cello	26,250	60,713
Venkat Achanta	—	—
Steven M. Chaouki	28,269	122,865
Abhi Dhar	96,077	558,091

⁽²⁾ Amounts reported in this column are reflected in the “All Other Compensation” column in the Summary Compensation Table above for 2022.

⁽³⁾ Amounts reported in this column do not constitute above-market or preferential earnings and, therefore, are not reported in the “Change in Pension Value and Nonqualified Deferred Compensation Earnings” column of the Summary Compensation Table for 2022. Each NEO self-directs the investment of the Supplemental Plan account balance into one or more of the available investment funds described below.

⁽⁴⁾ The aggregate balance includes amounts previously reported as compensation for our NEOs in the Summary Compensation Table for prior years for each NEO except Mr. Achanta for whom no amount has previously been reported as compensation in the Summary Compensation Table. These amounts include the following for our other NEOs: Mr. Cartwright- \$670,027; Mr. Cello- \$170,418; Mr. Dhar- \$334,993; and Mr. Chaouki- \$101,787.

Nonqualified Deferred Compensation Plan

The Supplemental Plan is a nonqualified tax deferred compensation program for a limited number of executives, including the NEOs. The Supplemental Plan provides a favorable tax vehicle for deferring cash compensation (*i.e.*, salary and annual incentive payments). Under the terms of the Supplemental Plan, participants are able to defer up to 100% of cash compensation received. Deferred amounts are self-directed into one or more of the available investment funds described below and are credited with gains or losses of the various funds selected by the participant. The Supplemental Plan does not offer any above-market rate of return. Upon termination of employment, deferred amounts are paid, at the participant's election, in a lump sum or annual installments over a period of either five or ten years. Participants are not permitted to take loans under the terms of the Supplemental Plan. On a discretionary basis, we contribute a match equal to 100% of the first 3% and 50% on the next 2% of the participant's contributions, which mirrors the 401(k) Plan. Additionally, in 2022, we made a non-elective discretionary contribution of an additional 1% of eligible 2021 compensation. The table below lists the available investment options under the Supplemental Plan and their annual rate of return for the 2022 calendar year.

Name of Fund	Annual Return (%)
Aberdeen Emerging Markets Fund Institutional Class	-26.23
Columbia Contrarian Core Fund Class I3	-18.45
Vanguard Institutional Index Fund Institutional Class	-18.14
Vanguard Total International Stock Index Institutional Class	-15.98
American EuroPacific Growth Fund R6	-22.72
DFA US Small Cap Portfolio Instl Class	-13.53
The Hartford Mid Cap Fund Class R6	-24.08
Vanguard Extend Market Index Fund Inst Class	-26.46
iShares Russell 2000 Small-Cap Index Fund Instl Class	-20.39
Metropolitan West Total Return Bond Fund	-14.69
Vanguard Inflation Protected Securities Fund Instl	-11.9
Vanguard Total Bond Market Index Fund Inst Class	-13.15
Vanguard Federal Money Market Investor Class	1.55
Vanguard Institutional Target Retirement 2020 Fund	-14.15
Vanguard Institutional Target Retirement 2025 Fund	-15.55
Vanguard Institutional Target Retirement 2030 Fund	-16.27
Vanguard Institutional Target Retirement 2035 Fund	-16.62
Vanguard Institutional Target Retirement 2040 Fund	-16.98
Vanguard Institutional Target Retirement 2045 Fund	-17.36
Vanguard Institutional Target Retirement 2050 Fund	-17.46
Vanguard Institutional Target Retirement 2055 Fund	-17.46
Vanguard Institutional Target Retirement 2060 Fund	-17.46
Vanguard Institutional Target Retirement 2065 Fund	-17.39
Vanguard Institutional Target Retirement 2070 Fund	1.02 ⁽¹⁾
Vanguard Institutional Target Retirement Income Fund	-12.74

⁽¹⁾ The Vanguard Institutional Target Retirement 2070 Fund was added as an investment option under the Supplemental Plan in June 2022. The amount shown represents the return for the period beginning June 2022 through December 2022.

Payments upon Termination and Change in Control—2022

Pursuant to the Cartwright Employment Agreement, upon an involuntary termination without Cause (as defined in the Cartwright Employment Agreement), termination following non-renewal or voluntary termination for good reason, Mr. Cartwright is entitled to certain severance payments and benefits, contingent on his execution and non-revocation of a general release of claims. Details of the payments under the Cartwright Employment Agreement upon various separation scenarios are described below.

“Good reason” is defined in the Cartwright Employment Agreement as the occurrence or non-occurrence of any of the following events, without written consent:

- a material reduction in position, overall responsibilities, level of authority, title or level of reporting;
- a material reduction in base salary compensation and annual incentive compensation opportunity, measured in the aggregate, which is not the result of a uniformly applied adjustment across all similarly-situated employees;
- a change in location of employment by more than 50 miles from the then-current location; or
- a material breach of any material covenant, provision or term of the Cartwright Employment Agreement.

The Cartwright Employment Agreement also includes certain restrictive covenants and confidentiality provisions intended to protect our interests, including a non-compete clause for twelve months following termination, a customer non-solicitation clause for twelve months following termination and an employee non-solicitation clause for twenty-four months following termination. The table below outlines the payments under the Cartwright Employment Agreement upon various separation scenarios.

NEO Severance Agreements

We have also entered into Severance Agreements with each of the other NEOs. The Severance Agreement for each NEO contains similar provisions, including certain severance payments, contingent upon executing a general release of claims, upon an involuntary termination without cause or voluntary termination for good reason. Details of the payments under each NEO’s Severance Agreement upon various separation scenarios are described below.

“Good reason” is defined in the Severance Agreements as:

- a material reduction in position, overall responsibilities, level of authority, title or level of reporting;
- a material reduction in base salary compensation and annual incentive compensation opportunity, measured in the aggregate, which is not the result of a uniformly applied adjustment across all similarly-situated employees; or
- a change in location of employment by more than 50 miles from the then-current location.

Each Severance Agreement also includes certain restrictive covenants and confidentiality provisions intended to protect our interests, including a non-compete clause for twelve months following termination, a customer non-solicitation clause for twelve months following termination and an employee non-solicitation clause for twelve months following termination. The tables below outline the payments under each NEO’s Severance Agreement upon various separation scenarios.

LTI Grants

LTI grants to our NEOs are governed by the terms and conditions of the underlying grant agreements and applicable plan. RSUs and PSUs granted prior to May 12, 2020 were granted under the TransUnion 2015 Omnibus Incentive Plan (“2015 Plan”), and RSUs and PSUs granted on or after May 12, 2020 were granted under our 2015 Amended Plan. The tables below outline the vesting treatment of LTI grants upon various scenarios under the 2015 Plan and 2015 Amended Plan.

2015 Plan and 2015 Amended Plan

Scenario	Vesting Treatment	Definitions
<p>Death or Disability</p>	<p>All unvested RSUs and PSUs immediately vest upon death or <i>disability</i> assuming target performance for the PSUs.</p>	<p><i>Disability</i> has the meaning in any employment, consulting or similar agreement or, in the absence of any such definition or agreement, it is a condition entitling the employee to receive benefits under a long-term disability plan of the Company, or, in the absence of such a plan, the complete and permanent inability of the employee by reason of illness or accident to perform his or her duties.</p>
<p>Voluntary or Involuntary Termination</p>	<p>All unvested RSUs and PSUs forfeit, unless the employee is <i>retirement eligible</i>. If the employee is <i>retirement eligible</i>, the RSUs granted in the year prior to retirement vest pro rata based on the number of months actively employed during the vesting period. PSUs granted in the year prior to retirement vest pro rata, subject to actual Company performance during the full performance period, and based on the number of months the employee provides services to us during the performance period.</p> <p>Under the terms of the Cartwright Employment Agreement if Mr. Cartwright is involuntarily terminated without cause, terminates following a non-renewal of the agreement by the Company or voluntarily resigns for good reason, any outstanding RSUs or PSUs granted on or after January 1, 2019 will vest pro rata based on the number of full and partial months he was actively employed during either the vesting period (RSUs) or performance period (PSUs). All PSUs are subject to actual Company performance during the full performance period.</p>	<p>To qualify as <i>retirement eligible</i>, an employee must terminate employment (for any reason other than disability, death or for cause) at a time when:</p> <ul style="list-style-type: none"> • the employee is age 55 (or older), • the sum of the employee’s age plus completed years of service is at least 65, • the employee has completed at least 5 years of service with the Company, • the employee does not have an offer for and has not accepted employment with any other for profit business on financial terms and conditions substantially similar to those provided by the Company, and • the employee provided at least 60 days’ written notice of the employee’s intent to retire. <p>As of December 31, 2022, only Mr. Cartwright was retirement eligible</p>

Scenario	Vesting Treatment	Definitions
<p style="text-align: center;">Qualifying Termination following a Change in Control</p>	<p>All RSUs and PSUs fully vest only if there is a <i>qualifying termination</i> within two years following the <i>change in control</i> (unless the RSUs and PSUs are not assumed in the transaction).</p> <p>The PSUs are paid based on our actual performance for the Relative TSR performance component as of the date of the change in control and target performance for the Cumulative Adjusted EBITDA and Cumulative Revenue performance components.</p>	<p><i>Qualifying termination</i> includes an involuntary termination for any reason other than death, disability or cause or termination for good reason (as defined in the Cartwright Employment Agreement or Severance Agreement for the other NEOs).</p> <p><i>Change in control</i> is defined as (1) the acquisition by any person of more than 50% of Company common stock; (2) during any period of 12 months, individuals who, at the beginning of such period, constitute the Board of Directors cease for any reason to constitute at least a majority of the Board; or (3) the sale, transfer or other disposition of all or substantially all of our assets.</p>

All RSUs and PSUs are subject to reduction, cancellation, forfeiture or recoupment to the extent necessary to comply with any clawback, forfeiture or other similar policy adopted by the Board or the Compensation Committee and as in effect from time to time, and applicable law. Also, if any employee receives any amount in excess of the amount that the employee should have otherwise received under the terms of the grant for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the Compensation Committee may provide that the employee shall be required to repay any such excess amount.

The following chart illustrates payments and benefits our NEOs would receive upon the occurrence of various separation scenarios, including an involuntary termination without cause or a voluntary termination for good reason, death, disability, and a qualifying termination within two years following a change in control. All scenarios are assumed to occur on December 31, 2022. No incremental severance payments or equity vesting occurs upon a voluntary resignation.

Name	Type of Payment	Involuntary Termination (\$)	Death (\$)	Disability (\$)	Qualifying Termination Following a Change In Control (\$)
Christopher A. Cartwright	Severance Payments ⁽¹⁾	6,739,486	—	—	6,739,486
	Value of PSUs/RSUs ⁽²⁾	6,173,549	11,546,185	11,546,185	11,546,185
	Other Benefits ⁽³⁾	76,400	—	—	76,400
	Total:	12,989,435	11,546,185	11,546,185	18,362,071
Todd M. Cello	Severance Payments ⁽¹⁾	3,125,484	—	—	3,125,484
	Value of PSUs/RSUs ⁽²⁾	—	3,765,192	3,765,192	3,765,192
	Other Benefits ⁽³⁾	72,054	—	—	72,054
	Total:	3,197,537	3,765,192	3,765,192	6,962,730
Venkat Achanta	Severance Payments ⁽¹⁾	2,485,925	—	—	2,485,925
	Value of PSUs/RSUs ⁽²⁾	—	1,538,379	1,538,379	1,538,379
	Other Benefits ⁽³⁾	77,657	—	—	77,657
	Total:	2,563,581	1,538,379	1,538,379	4,101,960
Steven M. Chaouki	Severance Payments ⁽¹⁾	3,105,890	—	—	3,105,890
	Value of PSUs/RSUs ⁽²⁾	—	2,546,316	2,546,316	2,546,316
	Other Benefits ⁽³⁾	80,166	—	—	80,166
	Total:	3,186,055	2,546,316	2,546,316	5,732,371
Abhi Dhar	Severance Payments ⁽¹⁾	2,651,425	—	—	2,651,425
	Value of PSUs/RSUs ⁽²⁾	—	3,110,241	3,110,241	3,110,241
	Other Benefits ⁽³⁾	78,279	—	—	78,279
	Total:	2,729,704	3,110,241	3,110,241	5,839,945

- (1) Severance payments for Mr. Cartwright represent payments under the terms of the Cartwright Employment Agreement. If Mr. Cartwright is involuntarily terminated without cause, terminates following a non-renewal of the agreement by the Company or voluntarily resigns for good reason, including following a change in control, then he receives a cash payment equal to two times the sum of his current base salary and target bonus, payable over eighteen months in equal installments. Mr. Cartwright is also eligible for a pro rata target annual incentive payment based on the number of days worked during the calendar year. The severance payments for the NEOs, other than our CEO, represent payments under the terms of each NEO's individual Severance Agreement. If the NEO is involuntarily terminated without cause or voluntarily resigns for good reason, including following a change in control (a "Covered Termination"), then the NEO would receive an amount, payable over eighteen months in equal installments, equal to 1.5 times the sum of the NEO's annualized base salary and either the average of the NEO's two previous years of actual bonuses under the annual incentive plan or, if the Covered Termination occurs prior to the NEO having received two years of actual bonuses, an amount equal to the NEO's prior year bonus. The amounts shown for Messrs. Cello, Chaouki and Dhar reflects the average of each NEO's actual bonuses for 2021 and 2020 under the annual incentive plan. Because, as of December 31, 2022, Mr. Achanta had not received two years of actual bonuses paid by TransUnion, the amount shown for Mr. Achanta reflects his actual bonus for 2021, which was paid by TransUnion under the annual incentive plan maintained by Neustar, his former employer, prior to its acquisition by TransUnion. The NEOs are also eligible for a pro rata target annual incentive payment based on the number of days worked during the calendar year.
- (2) Upon death or disability, all RSUs and PSUs vest. Similarly, upon a qualifying termination within two years following a change in control, all RSUs and PSUs vest. The RSU and PSU values above are based on the closing share price of \$56.75 on December 30, 2022, the last trading day of 2022, and assume target performance for the PSUs in all cases. Under the terms of the Cartwright Employment Agreement, if Mr. Cartwright is involuntarily terminated without cause, terminated following a non-renewal of the agreement by the Company or voluntarily resigns for good reason, any outstanding RSUs or PSUs granted on or after January 1, 2020 will vest pro rata based on the number of full and partial months he was actively employed during either the vesting period (RSUs) or performance period (PSUs). All PSUs are subject to actual Company performance during the full performance period.

- (3) Under the terms of the Cartwright Employment Agreement and Severance Agreements, upon an involuntary termination without cause, termination following a non-renewal of the agreement by the Company (Cartwright Employment Agreement only) or voluntary resignation for good reason, including following a change in control, each NEO receives outplacement services for a period of one year (up to a maximum value of \$50,000 for Mr. Cartwright and \$35,000 for all other NEOs) and a lump sum amount equal to COBRA premiums for eighteen months. The amounts reflect the maximum value of the outplacement services and the value of eighteen months of health and dental coverage using our 2023 COBRA premium rate.

PAY RATIO DISCLOSURE

TransUnion is a leading global information and insights company that makes trust possible between businesses and consumers, working to help people around the world access opportunities that can lead to a higher quality of life. We calculated our CEO pay ratio described below in compliance with the requirements set forth in Item 402(u) of Regulation S-K. Due to the change in our employee population as a result of acquisitions and divestures and a vast majority of our employees becoming eligible for an annual short-term cash incentive plan, we selected a new median employee for 2022. We identified the median employee using our estimated employee population as of December 31, 2022, which included 12,366 global full-time, part-time, temporary and seasonal employees employed on that date, and applied our consistently-applied compensation measure of annual base salary and annual short-term cash incentive target in effect on December 31, 2022. Nearly all of our employees receive an annual base salary (paid on an hourly, weekly, biweekly or monthly basis) and are eligible to participate in one of our short-term incentive programs (i.e., company annual bonus or sales commission plan), which reasonably reflects the annual compensation of our employees. For employees outside the United States, we converted the annual base salary into United States dollars using the applicable exchange rates on December 31, 2022.

Once we identified our median employee, we then calculated the median employee's annual total compensation in the same manner as the NEOs found in the "Summary Compensation Table—2022" on page 65. Our median employee's annual total compensation was \$64,300. Our President and CEO's annual total compensation disclosed in the Total column of the "Summary Compensation Table—2022" was \$10,502,867. Accordingly, our estimated CEO to median employee pay ratio for 2022 was 163:1.

PAY VERSUS PERFORMANCE DISCLOSURE

In accordance with rules adopted by the SEC pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, we provide the following disclosure regarding executive compensation for our principal executive officer (“PEO”) and Non-PEO NEOs, and Company performance for the fiscal years listed below. The Compensation Committee did not consider the pay-versus-performance disclosure below in making its pay decisions for any of the years shown.

Year	Summary Compensation Table Total for PEO (\$)	Compensation Actually Paid to PEO ⁽¹⁾⁽²⁾⁽³⁾ (\$)	Average Summary Compensation Table Total for Non-PEO NEOs (\$)	Average Compensation Actually Paid to Non-PEO NEOs ⁽¹⁾⁽²⁾⁽³⁾ (\$)	Value of Initial Fixed \$100 Investment based on		Net Income (\$ Millions) ⁽⁵⁾	Defined Consolidated Adjusted EBITDA (\$ Millions) ⁽⁶⁾
					TSR (\$)	Industry Index TSR ⁽⁴⁾ (\$)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
2022	10,502,867	(8,388,394)	3,099,931	(1,073,828)	67.09	113.64	285	1,363
2021	11,757,408	24,719,207	4,801,923	6,391,347	139.48	131.62	1,402	1,150
2020	8,633,152	8,154,145	3,031,546	3,632,585	116.32	99.47	356	1,057

⁽¹⁾ Christopher A. Cartwright was our PEO for each year presented. Amounts represent compensation actually paid to our PEO and the average compensation actually paid to our remaining Non-PEO NEOs for each year presented, which includes the individuals listed below for each year presented.

2020	2021	2022
Todd M. Cello	Todd M. Cello	Todd M. Cello
Steven M. Chaouki	Steven M. Chaouki	Steven M. Chaouki
David M. Neenan	Abhi Dhar	Abhi Dhar
Heather J. Russell	Timothy J. Martin	Venkat Achanta
	David M. Neenan	
	David E. Wojczynski	

⁽²⁾ The amounts shown for Compensation Actually Paid have been calculated in accordance with Item 402(v) of Regulation S-K and do not reflect compensation actually earned, realized or received by the Company’s PEO and non-PEO NEOs. These amounts reflect the Summary Compensation Table Total with certain adjustments as described in footnote 3 below.

⁽³⁾ Compensation Actually Paid reflects the exclusions and inclusions of certain amounts for the PEO and the Non-PEO NEOs as set forth below. Equity values are calculated in accordance with FASB ASC Topic 718. Amounts in the Exclusion of Stock Awards column are the totals from the Stock Awards column set forth in the Summary Compensation Table.

Year	Summary Compensation Table Total for PEO (\$)	Exclusion of Stock Awards for PEO (\$)	Inclusion of Equity Values for PEO (\$) ^(a)	Compensation Actually Paid to PEO (\$)
2022	10,502,867	(8,602,920)	(10,288,341)	(8,388,394)
2021	11,757,408	(7,737,485)	20,699,284	24,719,207
2020	8,633,152	(6,533,655)	6,054,648	8,154,145

Year	Average Summary Compensation Table Total for Non-PEO NEOs (\$)	Average Exclusion of Stock Awards for Non-PEO NEOs (\$)	Average Inclusion of Equity Values for Non-PEO NEOs (\$) ^(a)	Average Compensation Actually Paid to Non-PEO NEOs (\$)
2022	3,099,931	(2,123,529)	(2,050,230)	(1,073,828)
2021	4,801,923	(2,336,849)	3,926,273	6,391,347
2020	3,031,546	(1,875,337)	2,476,376	3,632,585

(a) The amounts in the Inclusion of Equity Values in the tables above are derived from the amounts set forth in the following tables:

Year	Year-End Fair Value of Equity Awards Granted During Year That Remained Unvested as of Last Day of Year for PEO (\$)	Change in Fair Value from Last Day of Prior Year to Last Day of Year of Unvested Equity Awards Granted During Prior Year to PEO (\$)	Change in Fair Value from Last Day of Prior Year to Vesting Date of Unvested Equity Awards that Vested During Year for PEO (\$)	Total - Inclusion of Equity Values for PEO (\$)
2022	4,082,919	(11,320,470)	(3,050,791)	(10,288,341)
2021	13,477,272	7,512,120	(290,108)	20,699,284
2020	4,679,236	359,226	1,016,186	6,054,648

Year	Average Year-End Fair Value of Equity Awards Granted During Year That Remained Unvested as of Last Day of Year for Non-PEO NEOs (\$)	Average Change in Fair Value from Last Day of Prior Year to Last Day of Year of Unvested Equity Awards Granted During Prior Year to Non-PEO NEOs (\$)	Average Vesting-Date Fair Value of Equity Awards Granted During Year that Vested During Year for Non-PEO NEOs (\$)	Average Change in Fair Value from Last Day of Prior Year to Vesting Date of Unvested Equity Awards that Vested During Year for Non-PEO NEOs (\$)	Total - Average Inclusion of Equity Values for Non-PEO NEOs (\$)
2022	1,007,825	(2,362,315)	—	(695,740)	(2,050,230)
2021	2,781,216	1,365,188	72,617 ⁽⁷⁾	(292,749)	3,926,273
2020	1,704,871	356,421	—	415,085	2,476,376

⁽⁴⁾ For the relevant fiscal year, represents the cumulative TSR of the Dow Jones U.S. Financials Index (the “Industry Index TSR”).

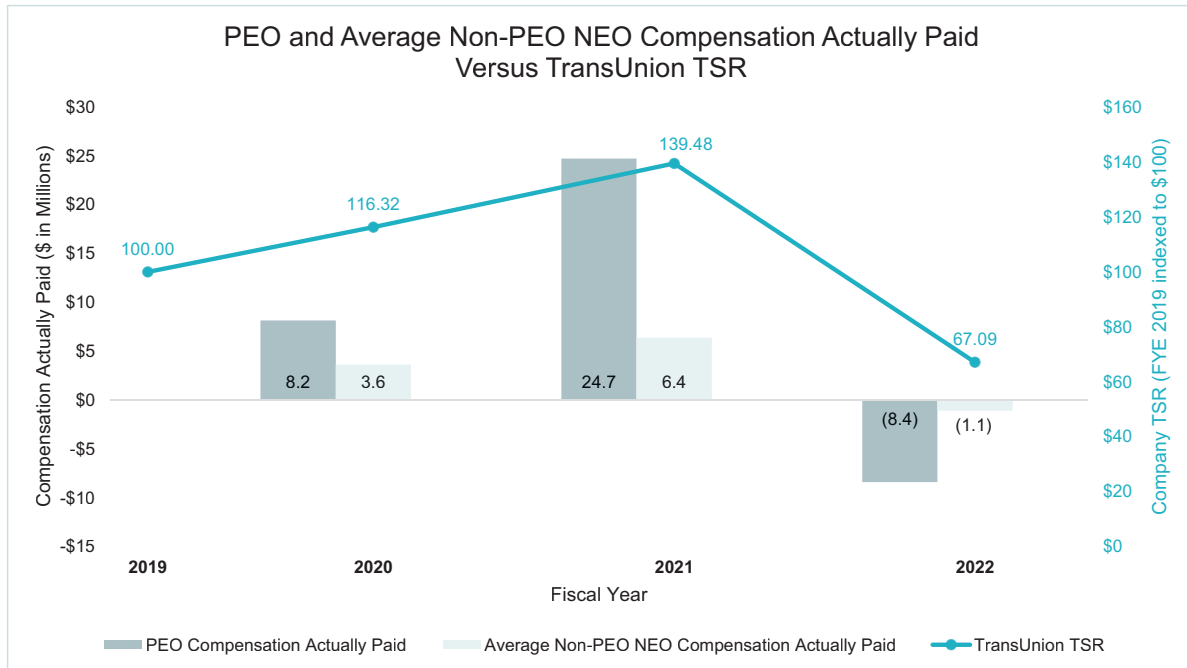
⁽⁵⁾ Our full year 2021 net income was impacted by a \$982 million gain from the divestiture of our Healthcare business (the “Healthcare Divestiture”).

⁽⁶⁾ We determined Defined Consolidated Adjusted EBITDA to be the most important financial performance measure used to link Company performance to Compensation Actually Paid to our PEO and Non-PEO NEOs in 2022. Defined Consolidated Adjusted EBITDA is a non-GAAP measure that, as described in our CD&A, is defined as consolidated Adjusted EBITDA as reported in our 2022 Annual Report on Form 10-K, further adjusted to eliminate the impact of foreign currency fluctuations, and to eliminate the impact of certain legal and regulatory expenses as approved by management and the Compensation Committee for annual incentive plan purposes. Other companies in our industry may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure. Defined Consolidated Adjusted EBITDA may not have been the most important financial performance measure for years 2021 and 2020 and we may determine a different financial performance measure to be the most important financial performance measure in future years.

⁽⁷⁾ Reflects the accelerated vesting of RSUs and PSUs, effective as of December 17, 2021 for certain employees of the Company’s Healthcare business in connection with the Healthcare Divestiture, including Mr. Wojczynski.

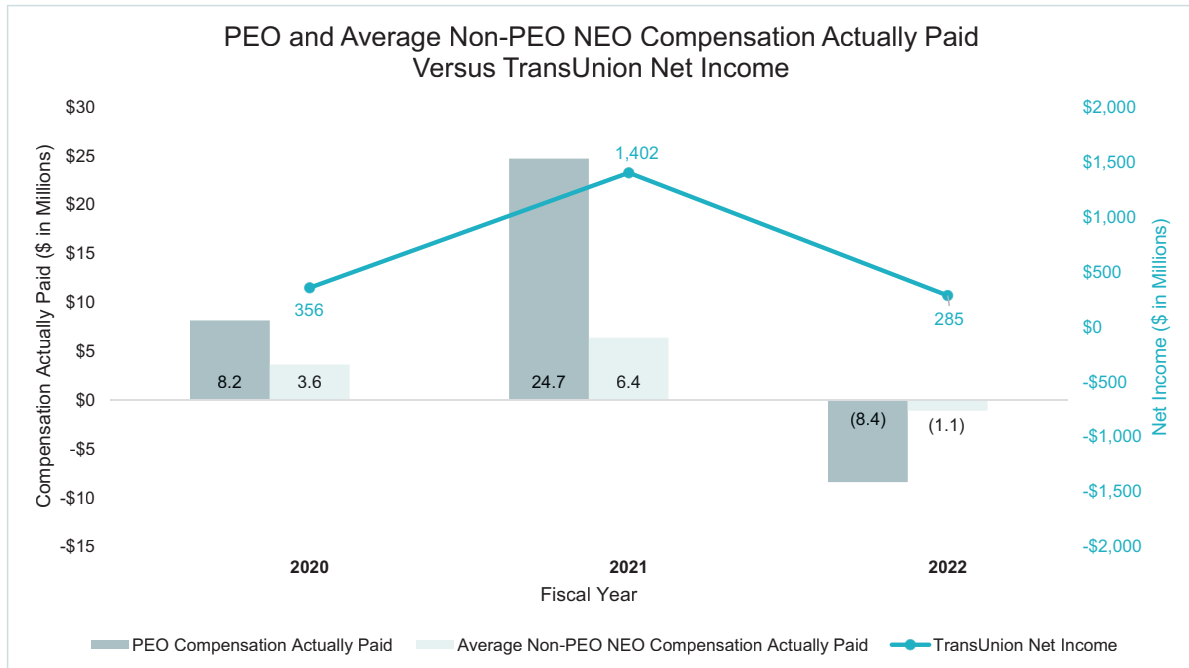
Description of Relationship Between PEO and Other NEO Compensation Actually Paid and Company TSR

The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our other NEOs and the Company’s cumulative TSR over the three most recently completed fiscal years.



Description of Relationship Between PEO and Other NEO Compensation Actually Paid and Net Income

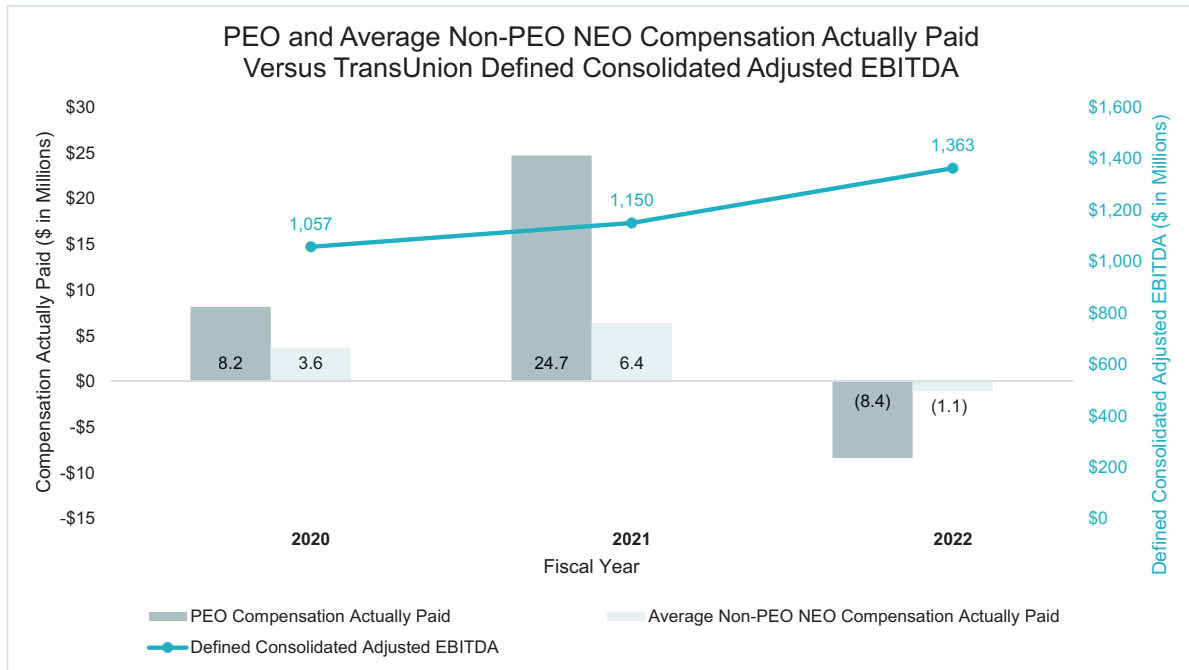
The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our other NEOs and our Net Income during the three most recently completed fiscal years.



Description of Relationship Between PEO and Other NEO Compensation Actually Paid and Defined Consolidated Adjusted EBITDA

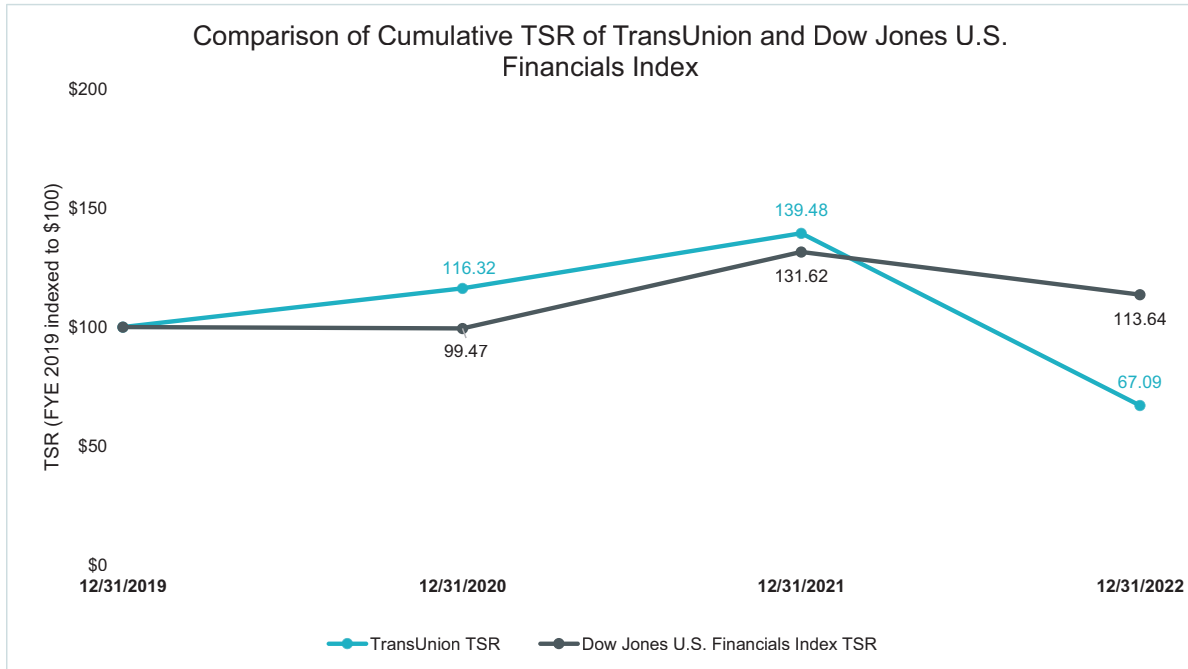
The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our other NEOs and our Defined Consolidated Adjusted EBITDA during the three most recently completed fiscal years.

For a reconciliation of Defined Consolidated Adjusted EBITDA to its nearest GAAP measure, see our 2022 Annual Report on Form 10-K.



Description of Relationship Between Company TSR and Industry Index TSR

The following chart compares our cumulative TSR over the three most recently completed fiscal years to that of the Dow Jones U.S. Financials Index over the same period.



Tabular List of Most Important Performance Measures

The following table presents the performance measures that the Company considers to have been the most important in linking Compensation Actually Paid to our PEO and other NEOs for the fiscal year ended December 31, 2022 to Company performance. The measures in this table are not ranked.

Relative TSR Defined Adjusted Diluted Earnings per Share Defined Consolidated Adjusted EBITDA Defined Consolidated Revenue

For additional details regarding our most important performance measures, please see the sections titled “2022 Executive Compensation Program—Annual Incentive Plan” and “2022 Executive Compensation Program—Long-Term Incentive Plan” in this proxy statement.

RISK ASSESSMENT IN COMPENSATION PROGRAMS

Our compensation programs, including our incentive compensation plans, are designed with specific features to address potential risks while rewarding employees for achieving long-term financial and strategic objectives through appropriate risk taking. The following elements are incorporated into our compensation programs to mitigate risk:

- *A Balanced Mix of Compensation Components*—The target compensation mix for our executive officers is composed of base salary, annual cash-based incentives and long-term incentive awards, representing a mix that is not overly weighted toward short-term cash incentives. For example, our RSUs and PSUs granted in 2022 have at least a three-year vesting or performance period, complementing our annual incentive.
- *Multiple Performance Factors*—Our annual incentive plan uses both corporate and business unit financial metrics and individual performance, which encourages focus on the achievement of various strategic objectives for the overall benefit of the Company.
- *Capped Incentive Awards*—Annual incentive awards and PSUs are capped at 200% of target.
- *Stock Ownership*—We have stock ownership requirements for our executives aligning the interests of our executive officers with the long-term interests of stockholders.
- *Prohibited Transactions*—Our executives are prohibited from various pledging and hedging transactions.
- *Clawback Provision*—Our annual incentive plan and LTI grants contain a clawback provision, which, among other things, provides for the recoupment of compensation upon a financial restatement or detrimental activity.

Based on these factors, the Compensation Committee, in consultation with management and FW Cook, concluded that our compensation programs are appropriate and do not create risks that are reasonably likely to have a material adverse effect on the Company.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides certain information as of December 31, 2022, with respect to our equity compensation plans under which common stock is authorized for issuance:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
TransUnion Holding Company, Inc. 2012 Management Equity Plan (approved by security holders)	102,298	\$10.71	—
TransUnion Amended and Restated 2015 Omnibus Incentive Plan (approved by security holders) ⁽¹⁾	2,341,529	\$ 94.61	6,804,799
TransUnion 2015 Employee Stock Purchase Plan, as Amended and Restated (approved by security holders)	—	—	893,262
Equity compensation plans not approved by security holders	—	—	—
Total	2,443,827		7,698,061

⁽¹⁾ The number of shares reflected in column (a) represent the number of shares that would be granted on the corresponding vesting dates for all outstanding RSUs and PSUs assuming 100% achievement for the PSUs, and restricted stock grants made to our directors. The amount reflected in column (b) reflects the weighted average grant date value of the RSUs, PSUs and restricted stock grants made to our directors, each as outstanding as of December 31, 2022, assuming 100% achievement for PSUs.

OTHER INFORMATION

Other Business

Our Board does not know of any other matters that are to be presented for action at the Annual Meeting. If any other matters are brought before the meeting, the proxy holders will vote as recommended by our Board. If no recommendation is given, the proxy holders will vote in their discretion.

Proxy Solicitation

The expense of soliciting proxies will be paid by TransUnion. We have retained Georgeson LLC to assist with the solicitation of proxies at an estimated fee of \$10,000 plus expenses. Some of the executive officers and other employees of TransUnion may solicit proxies personally, by telephone, mail, facsimile or other means of communication, if deemed appropriate. TransUnion will reimburse brokers or other persons holding stock in their names or in the names of their nominees for their reasonable expenses in forwarding proxy materials to beneficial owners of TransUnion's common stock.

Stockholder Proposals for 2024 Annual Meeting and Director Nominations

Under SEC regulations, if a stockholder wants us to include a proposal in our proxy statement and form of proxy for our 2024 Annual Meeting of Stockholders, our Corporate Secretary must receive the proposal at our principal executive offices at 555 West Adams Street, Chicago, Illinois 60661 by November 24, 2023.

Under our Bylaws, stockholders wishing to nominate a person for election as a director or to introduce an item of business at a meeting of our stockholders (but not include it in our proxy materials), must submit the proposed nominee or item of business by delivering notice to our Corporate Secretary at our principal executive offices, as follows:

- Normally, for an annual meeting, we must receive the notice not less than 90 days or more than 120 days before the first anniversary of the prior year's meeting. For our 2024 Annual Meeting of Stockholders, we must receive notice no earlier than January 5, 2024 and no later than February 4, 2024.
- However, if we hold the annual meeting on a date that is more than 30 days before or 70 days after such anniversary date, we must receive the notice not earlier than 120 days before such annual meeting and no later than the close of business on the later of (i) the 90th day before such annual meeting and (ii) the 10th day after the date on which public announcement of the date of the meeting is first made.

The notice is required to contain certain information set forth in our Bylaws about both the nominee or proposed business, as applicable, and the stockholder making the nomination or proposal. Any such proposal must also comply with the requirements of Rule 14a-8 of the Exchange Act. A nomination or proposal that does not comply with the foregoing requirements will be disregarded.

In addition to satisfying the foregoing requirements under our Bylaws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than March 5, 2024.

In connection with our 2024 Annual Meeting of Stockholders, the Company intends to file a proxy statement and a WHITE proxy card with the SEC in connection with its solicitation of proxies for that meeting.

Additional Information Available

For stockholders receiving paper copies of this proxy statement, a copy of our 2022 Annual Report (which includes our 2022 Form 10-K) will accompany the proxy statement. For stockholders receiving the Notice only, the proxy statement and our 2022 Annual Report (which includes our 2022 Form 10-K) will be available electronically.

Copies of our Annual Report on Form 10-K for the year ended December 31, 2022, along with our proxy statement, as filed with the SEC, are also available on our Investor Relations website, investors.transunion.com, on the “Financials” page, or you may request a copy of the Annual Report on Form 10-K and/or the proxy statement, without charge, by writing to our Investor Relations department at 555 West Adams Street, Chicago, Illinois 60661.