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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO
TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

PRIMARK CORPORATION

(Name of Subject Company)

MARQUEE ACQUISITION CORPORATION
THE THOMSON CORPORATION

(Names of Filing Persons (identifying status as offeror, issuer or other person))

COMMON STOCK, NO PAR VALUE PER SHARE

(Title of Class of Securities)

741903108
(CUSIP Number of Class of Securities)

MICHAEL S. HARRIS, ESQ.
THE THOMSON CORPORATION
METRO CENTER AT ONE STATION PLACE
STAMFORD, CONNECTICUT 06902
(203) 969-8700

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications on Behalf of filing persons)

Copy to:
DAVID W. HELENIAK, ESQ.
SHEARMAN & STERLING
599 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022
(212) 848-4000

CALCULATION OF FILING FEE

TRANSACTION VALUATION*	AMOUNT OF FILING FEE**
$913,518,708	$182,703.74

* Estimated for purposes of calculating the amount of the filing fee only. Calculated by multiplying $38.00, the per share tender offer price, by 24,039,966, the sum of the 20,308,103 currently outstanding shares of Common Stock sought in the Offer and the 3,731,863 shares of Common Stock subject to options that will be vested as of June 12, 2000.

** Calculated as 1/50 of 1% of the transaction value.

/ / Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:None — Filing Party:Not Applicable
Form or Registration No.:Not Applicable — Date Filed:Not Applicable

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

/X/ third-party tender offer subject to Rule 14d-1.
/ / issuer tender offer subject to Rule 13e-4.
/ / going-private transaction subject to Rule 13e-3.
/ / Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: / /

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This Tender Offer Statement on Schedule TO (this "Schedule TO"), is filed by Marquee Acquisition Corporation, a Michigan corporation ("Purchaser"), an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"). This Schedule TO relates to the offer by Purchaser to purchase all outstanding shares of Common Stock, no par value per share, including associated common stock purchase rights (together, the "Shares"), of Primark Corporation, a Michigan corporation (the "Company"), at a purchase price of $38.00 per Share, net to each seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated June 14, 2000 (the "Offer to Purchase") and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1) and (a)(2) (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to Items 1-9 and 11 of this Schedule TO. The Agreement and Plan of Merger, dated as of June 5, 2000, among Thomson, Purchaser and the Company, a copy of which is attached as Exhibit (d)(1) hereto, the Shareholders Agreement dated as of June 5, 2000 among Thomson, Purchaser, Joseph E. Kasputys, Stephen H. Curran and Michael R. Kargula, the Chief Executive Officer, Chief Financial Officer and General Counsel of the Company, respectively, the Guarantee, dated June 5, 2000, by Thomson in favor of Joseph E. Kasputys and the Letter Agreements, each dated as of June 5, 2000 between Primark Corporation and each of Joseph E. Kasputys, Michael R. Kargula and Stephen H. Curran, are incorporated herein by reference with respect to Items 5 and 11 of this Schedule TO.

ITEM 10. FINANCIAL STATEMENTS OF CERTAIN BIDDERS.

Not applicable.

ITEM 12. MATERIAL TO BE FILED AS EXHIBITS.

(a)(1)	Offer to Purchase dated June 14, 2000.
(a)(2)	Form of Letter of Transmittal.
(a)(3)	Form of Notice of Guaranteed Delivery.
(a)(4)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(5)	Form of Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Nominees to Clients.
(a)(6)	Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(7)	Summary Advertisement as published in THE WALL STREET JOURNAL on June 14, 2000.
(a)(8)	Joint Press Release issued by Thomson and the Company on June 5, 2000.*
(b)	None.
(c)	None.

(d)(1) Agreement and Plan of Merger, dated as of June 5, 2000, among Thomson, Purchaser and the Company.

(d)(2) Confidentiality Agreement dated April 4, 2000, between Thomson and the Company.

(d)(3) Shareholders Agreement, dated June 5, 2000, among Thomson, Purchaser, Joseph E. Kasputys, Stephen H. Curran and Michael R. Kargula.

(d)(4) Guarantee, dated June 5, 2000, of Thomson in favor of Joseph E. Kasputys.

(d)(5) Letter Agreement, dated June 5, 2000, between Primark Corporation and Stephen H. Curran.

(d)(6) Letter Agreement, dated June 5, 2000, between Primark Corporation and Michael R. Kargula.

(d)(7) Letter Agreement, dated June 5, 2000, between Primark Corporation and Joseph E. Kasputys.

(g) None.

(h) None.

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* Incorporated by reference to Thomson's Schedule TO-C, filed June 5, 2000.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 14, 2000

MARQUEE ACQUISITION CORPORATION

By: /s/ MICHAEL S. HARRIS

Name: Michael S. Harris
Title: Vice President

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 14, 2000

THE THOMSON CORPORATION

By: /s/ MICHAEL S. HARRIS

Name: Michael S. Harris
Title: Senior Vice President and General Counsel

EXHIBIT INDEX

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(d)(7)	Letter Agreement, dated June 5, 2000, between Primark Corporation and Joseph E. Kasputys.
(g)	None.
(h)	None.

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* Incorporated by reference to Thomson's Schedule TO-C, filed June 5, 2000.

OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
OF
PRIMARK CORPORATION
AT
$38.00 NET PER SHARE
BY
MARQUEE ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF
THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON JULY 12, 2000, UNLESS THE OFFER IS EXTENDED.

THE OFFER IS BEING MADE PURSUANT TO THE TERMS OF AN AGREEMENT AND PLAN OF MERGER DATED AS OF JUNE 5, 2000 (THE "MERGER AGREEMENT") AMONG THE THOMSON CORPORATION ("THOMSON"), MARQUEE ACQUISITION CORPORATION ("PURCHASER") AND PRIMARK CORPORATION (THE "COMPANY").

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, (I) THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE FIFTY ONE PERCENT OF THE THEN OUTSTANDING SHARES ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS) (THE "MINIMUM CONDITION") AND (II) ALL APPLICABLE WAITING PERIODS UNDER THE HART-SCOTT-RODINO ANTITRUST IMPROVEMENTS ACT OF 1976, AS AMENDED (THE "HSR ACT"), AND ANY APPLICABLE ANTITRUST ACTS OF ANY OTHER JURISDICTION, INCLUDING THE UNITED KINGDOM AND THE FEDERAL REPUBLIC OF GERMANY (THE "ANTITRUST ACTS"), HAVING EXPIRED OR BEEN TERMINATED PRIOR TO THE EXPIRATION OF THE OFFER ("THE ANTITRUST CONDITION"). THE OFFER IS ALSO SUBJECT TO CERTAIN OTHER CONDITIONS CONTAINED IN THIS OFFER TO PURCHASE. PLEASE READ SECTIONS 1 AND 14, WHICH SET FORTH IN FULL THE CONDITIONS TO THE OFFER.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER (EACH AS DEFINED HEREIN) ARE FAIR TO, AND IN THE BEST INTEREST OF, THE HOLDERS OF SHARES OF COMPANY COMMON STOCK ("SHARES"), AND HAS APPROVED AND ADOPTED THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING EACH OF THE OFFER AND MERGER, AND HAS RECOMMENDED THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

IMPORTANT

ANY SHAREHOLDER DESIRING TO TENDER ALL OR ANY PORTION OF SUCH SHAREHOLDER'S SHARES SHOULD EITHER (I) COMPLETE AND SIGN THE ACCOMPANYING LETTER OF TRANSMITTAL (OR A MANUALLY SIGNED FACSIMILE THEREOF) IN ACCORDANCE WITH THE INSTRUCTIONS IN THE LETTER OF TRANSMITTAL AND MAIL OR DELIVER IT TOGETHER WITH THE CERTIFICATE(S) EVIDENCING ANY TENDERED SHARES AND ANY OTHER REQUIRED DOCUMENTS, TO THE DEPOSITARY OR TENDER SUCH SHARES PURSUANT TO THE PROCEDURE FOR BOOK-ENTRY TRANSFER SET FORTH IN SECTION 3 OF THIS OFFER OR (II) REQUEST SUCH SHAREHOLDER'S BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE TO EFFECT THE TRANSACTION FOR SUCH SHAREHOLDER. ANY SHAREHOLDER WHOSE SHARES ARE REGISTERED IN THE NAME OF A BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE MUST CONTACT SUCH BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE IF SUCH SHAREHOLDER INTENDS TO TENDER SUCH SHARES.

A SHAREHOLDER INTENDING TO TENDER SHARES AND WHOSE CERTIFICATES EVIDENCING SUCH SHARES ARE NOT IMMEDIATELY AVAILABLE, OR WHO CANNOT COMPLY WITH THE PROCEDURE FOR BOOK-ENTRY TRANSFER ON A TIMELY BASIS, MAY TENDER SUCH SHARES BY FOLLOWING THE PROCEDURE FOR GUARANTEED DELIVERY SET FORTH IN SECTION 3.

QUESTIONS OR REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT OR THE DEALER MANAGER AT THEIR RESPECTIVE ADDRESSES AND TELEPHONE NUMBERS SET FORTH ON THE BACK COVER OF THIS OFFER TO PURCHASE. ADDITIONAL COPIES OF THIS OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND THE NOTICE OF GUARANTEED DELIVERY MAY ALSO BE OBTAINED FROM THE INFORMATION AGENT.

THE DEALER MANAGER FOR THE OFFER IS:

MORGAN STANLEY DEAN WITTER

JUNE 14, 2000

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SUMMARY OF THE OFFER

THIS SUMMARY OF THE OFFER HIGHLIGHTS SELECTED INFORMATION FROM THIS OFFER TO PURCHASE, AND MAY NOT CONTAIN ALL OF THE INFORMATION THAT IS IMPORTANT TO YOU. TO BETTER UNDERSTAND OUR OFFER TO YOU AND FOR A COMPLETE DESCRIPTION OF THE TERMS OF THE OFFER, YOU SHOULD READ THIS ENTIRE OFFER TO PURCHASE AND THE ACCOMPANYING LETTER OF TRANSMITTAL CAREFULLY. QUESTIONS OR REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT OR THE DEALER MANAGER AT THEIR ADDRESSES AND TELEPHONE NUMBERS LISTED ON THE LAST PAGE OF THIS OFFER TO PURCHASE.

WHO IS OFFERING TO BUY MY SECURITIES?

- We are Marquee Acquisition Corporation, a newly formed Michigan corporation and an indirect wholly owned subsidiary of The Thomson Corporation ("Thomson"). We have been organized in connection with this offer and have not carried on any activities other than in connection with this offer.

- Thomson is a corporation incorporated in Ontario, Canada. Thomson (www.thomson.com) is a leading, global e-information and solutions company in the business and professional marketplace. Thomson's Legal & Regulatory group, led by the West Group, is a leading provider of information and software-based solutions to law, tax, accounting, human resources, and other corporate professionals around the world. Thomson Financial provides information services and software-based solutions to the worldwide financial community. Thomson Learning is among the world's largest providers of lifelong learning information, servicing the needs of individuals, learning institutions and corporations. Thomson's Scientific, Reference & Healthcare group provides high-value information and services to researchers and other professionals in the academic, scientific, government and healthcare marketplaces. Thomson's common shares are listed on the Toronto and London Stock Exchanges.

WHAT ARE THE CLASSES AND AMOUNTS OF SECURITIES SOUGHT IN THIS OFFER?

- We are offering to purchase all the outstanding and issued shares of common stock, no par value per share, of the Company, as well as the purchase rights that are associated with the common stock. Please see the "Introduction" and Section 1.

HOW MUCH ARE YOU OFFERING TO PAY AND WHAT IS THE FORM OF PAYMENT?

- We are offering to pay $38.00 per share, net to you in cash and without interest. Please see "Introduction" and Section 1.

- If you tender your shares in the offer, you will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the sale of Shares. Please see the "Introduction."

WHAT ARE THE MOST SIGNIFICANT CONDITIONS OF THE OFFER?

- We are not obligated to purchase any shares unless at least 51% of the outstanding shares are validly tendered and not withdrawn prior to the expiration of the offer. Please see Sections 1 and 4.

- We are not obligated to purchase any shares unless and until the applicable waiting period under the HSR Act and the other applicable antitrust laws in other jurisdictions, including the United Kingdom and the Federal Republic of Germany, have expired or been terminated. Please see Section 15.

- Please read Sections 1 and 14 of the offer, which set forth in full the conditions to the offer.

DO YOU HAVE ENOUGH FINANCIAL RESOURCES TO MAKE PAYMENT?

- We will obtain all necessary funds to purchase the shares of the Company's common stock from Thomson or one of Thomson's other subsidiaries. Thomson and its subsidiaries will provide such funds from existing resources. For a more detailed description of the financing of the offer and the merger, see Section 9.

IS YOUR FINANCIAL CONDITION RELEVANT TO MY DECISION TO TENDER IN THE OFFER?

- Because the form of payment consists solely of cash and all of the funding that will be needed has already been arranged, and also because of the lack of any relevant historical information concerning Marquee Acquisition Corporation, we do not think our financial condition is relevant to your decision to tender in the offer.

HOW LONG DO I HAVE TO DECIDE WHETHER TO TENDER IN THE OFFER?

- You will have until at least 12:00 midnight, New York City time, on July 12, 2000 to tender your shares of the Company's common stock. If you cannot deliver everything that is required in order to make a valid tender by that time, you may be able to use a guaranteed delivery procedure that is described in Section 3.

CAN THE OFFER BE EXTENDED, AND UNDER WHAT CIRCUMSTANCES?

- We expressly reserve the right, in our sole discretion, but subject to the terms of the Merger Agreement and applicable law, to extend the period of time during which the offer remains open. We have agreed in the Merger Agreement that we may extend the offer if certain conditions to the offer have not been satisfied. Please see Section 1.

HOW WILL I BE NOTIFIED IF THE OFFER IS EXTENDED?

- If we decide to extend the offer, we will inform ChaseMellon Shareholder Services, L.L.C., the Depositary, of that fact, and will issue a press release giving the new expiration date no later than 9:00 a.m., New York City time, on the day after the day on which the offer was previously scheduled to expire. Please see Section 1.

HOW DO I TENDER MY SHARES?

To tender your shares in the offer, you must:

- complete and sign the accompanying Letter of Transmittal (or a manually signed facsimile of the Letter of Transmittal) in accordance with the instructions in the Letter of Transmittal and mail or deliver it together with your share certificates and any other required documents, to the Depositary;

- tender your shares pursuant to the procedure for book-entry transfer set forth in Section 3; or

- if your share certificates are not immediately available or if you cannot deliver your share certificates, and any other required documents, to ChaseMellon, prior to the expiration of the offer, or you cannot complete the procedure for delivery by book-entry transfer on a timely basis, you may still tender your shares if you comply with the guaranteed delivery procedures described in Section 3.

UNTIL WHAT TIME CAN I WITHDRAW PREVIOUSLY TENDERED SHARES?

- You may withdraw any previously tendered shares at any time prior to the expiration of the offer, and, unless we have previously accepted them pursuant to the offer, you may also withdraw any

tender of shares of the Company common stock at any time after August 12, 2000. Please see Section 4.

HOW DO I WITHDRAW MY PREVIOUSLY TENDERED SHARES?

- In order to withdraw your tender of shares, you must deliver a written or facsimile notice of withdrawal with the required information to ChaseMellon while you still have the right to withdraw. If you tendered shares by giving instructions to a broker or bank, you must instruct the broker or bank to arrange for the withdrawal of your shares. Please see Section 4.

WHAT DOES THE COMPANY'S BOARD OF DIRECTORS THINK OF THE OFFER?

- The Board of Directors of the Company has unanimously determined that the offer and merger are fair to, and in the best interests of, the shareholders of the Company, and has recommended that the shareholders accept the offer.

WILL THE COMPANY CONTINUE AS A PUBLIC COMPANY?

- No. If the merger occurs, the Company will no longer be publicly owned. Even if the merger does not occur, if we purchase all the tendered shares, there may be so few remaining shareholders and publicly held shares that the shares may no longer be eligible to be listed on the New York Stock Exchange or other securities markets, there may not be a public trading market for the shares and the Company may cease making filings with the SEC or otherwise cease being required to comply with SEC rules relating to publicly held companies. Please see Section 13.

WILL THE TENDER OFFER BE FOLLOWED BY A MERGER IF ALL THE SHARES ARE NOT TENDERED?

- If we accept for payment and pay for at least 51% of the outstanding shares on a fully diluted basis, we will merge with and into the Company. If the merger occurs, the Company will become a wholly owned subsidiary of Thomson, and each share that remains outstanding (other than any shares held in the treasury of the Company, or owned by Thomson, Marquee Acquisition Corporation or any of their subsidiaries, and any shares held by stockholders seeking appraisal for their shares) will be canceled and converted automatically into the right to receive $38.00 net per share, in cash (or any greater amount per share paid pursuant to the offer).

IF I DECIDE NOT TO TENDER, HOW WILL THE OFFER AFFECT MY SHARES?

- If you decide not to tender your shares in the offer and the merger occurs, you will receive in the merger the same amount of cash per share as if you would have tendered your shares in the offer.

- If you decide not to tender your shares in the offer and the merger does not occur, if we purchase all the tendered shares, there may be so few remaining stockholders and publicly held shares that the shares will no longer be eligible to be listed on the New York Stock Exchange or other securities market, there may not be a public trading market for the shares and the Company may cease making filings with the SEC or otherwise cease being required to comply with SEC rules relating to publicly held companies. Please see Section 13.

WHAT IS THE MARKET VALUE OF MY SHARES AS OF A RECENT DATE?

- On June 2, 2000, the last full trading day before we announced our offer, the last reported closing price per share reported on the New York Stock Exchange was $29.00 per share. See Section 7.

WITH WHOM MAY I TALK IF I HAVE QUESTIONS ABOUT THE OFFER?

- You can call Innisfree M&A Incorporated, the Information Agent, at (888) 750-5834 or Morgan Stanley & Co. Incorporated, the Dealer Manager, at (212) 761-6051. See the back cover of this Offer to Purchase.

To the Holders of Common Stock of
Primark Corporation:

INTRODUCTION

Marquee Acquisition Corporation, a Michigan corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), hereby offers to purchase all the shares of common stock, no par value per share ("Common Stock"), of Primark Corporation, a Michigan corporation (the "Company"), that are issued and outstanding, together with the associated common stock purchase rights (the "Rights" and, together with the Common Stock, the "Shares") issued pursuant to the Rights Agreement, dated as of May 29, 1997, between the Company and BankBoston, N.A., as Rights Agent (the "Rights Agreement"), for $38.00 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, together with this Offer to Purchase and any amendments or supplements hereto or thereto, collectively constitute the "Offer"). Please read Section 8 for additional information concerning Thomson and Purchaser.

Tendering shareholders who are record owners of their shares and tender directly to the Depositary will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by Purchaser pursuant to the Offer. Nonetheless, any tendering shareholder or other payee that fails to complete and sign the Substitute Form W-9, which is included in the Letter of Transmittal, may be subject to a required back-up U.S. federal income tax withholding of 31% of the gross proceeds payable to such shareholder or other payee pursuant to the Offer. See Section 5. Purchaser or Thomson shall pay all charges and expenses of ChaseMellon Shareholder Services, L.L.C. (the "Depositary"), Innisfree M&A Incorporated (the "Information Agent") and Morgan Stanley & Co. Incorporated (the "Dealer Manager") incurred in connection with the Offer. See Section 16.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER, ARE FAIR TO, AND IN THE BEST INTEREST OF, THE HOLDERS OF SHARES OF COMPANY COMMON STOCK ("SHARES") AND HAS APPROVED AND ADOPTED THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING EACH OF THE OFFER AND MERGER, AND HAS RECOMMENDED THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

Deutsche Bank Securities Inc. ("Deutsche Bank") has delivered to the Board of Directors of the Company its opinion to the effect that, as of the date thereof, the consideration to be received by the holders of Shares in connection with the Offer and the Merger is fair to them from a financial point of view. A copy of the written opinion of Deutsche Bank is contained in the Company's Solicitation/ Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9"), which has been filed with the Securities and Exchange Commission (the "Commission") and is being mailed to you concurrently herewith. YOU ARE URGED TO READ THE OPINION CAREFULLY AND IN ITS ENTIRETY FOR A DESCRIPTION OF THE ASSUMPTIONS MADE, MATTERS CONSIDERED AND LIMITS ON THE REVIEW UNDERTAKEN BY DEUTSCHE BANK.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, (I) THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE 51% OF THE THEN OUTSTANDING SHARES ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS) (THE "MINIMUM CONDITION") AND (II) THE EXPIRATION OF ANY APPLICABLE WAITING PERIOD UNDER THE HARD-SCOTT-RODINO ANTITRUST IMPROVEMENTS ACT OF 1976, AS AMENDED (THE "HSR ACT"), AND ANY APPLICABLE ANTITRUST ACTS OF ANY OTHER JURISDICTION, INCLUDING THE UNITED KINGDOM AND THE

FEDERAL REPUBLIC OF GERMANY (THE "ANTITRUST ACTS"), HAVING EXPIRED OR BEEN TERMINATED PRIOR TO THE EXPIRATION OF THE OFFER (THE "ANTITRUST CONDITION"). THE OFFER IS ALSO SUBJECT TO CERTAIN OTHER CONDITIONS CONTAINED IN THIS OFFER TO PURCHASE. PLEASE READ SECTIONS 1 AND 14, WHICH SET FORTH IN FULL THE CONDITIONS TO THE OFFER.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 5, 2000 (the "Merger Agreement"), among Thomson, Purchaser and the Company. The Merger Agreement provides, among other things, that as promptly as practicable after the purchase of Shares pursuant to the Offer and the satisfaction or, if permissible, waiver of the other conditions set forth in the Merger Agreement and in accordance with the relevant provisions of the Michigan Business Corporation Act ("Michigan Law"), Purchaser will be merged with and into the Company (the "Merger"). As a result, the Company will continue as the surviving corporation and will become an indirect wholly owned subsidiary of Thomson. At the effective time of the Merger (the "Effective Time"), each Share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of the Company and other than Shares held by shareholders who shall have demanded and perfected appraisal rights under Michigan Law, if any) shall be canceled and converted automatically into the right to receive $38.00 in cash, or any higher price that may be paid per Share in the Offer, without interest. Shareholders who demand and fully perfect appraisal rights under Michigan Law will be entitled to receive, in connection with the Merger, cash for the fair value of their Shares as determined pursuant to the procedures prescribed by Michigan Law. See Section 11. The Merger Agreement is more fully described in Section 10. Certain federal income tax consequences of the sale of Shares pursuant to the Offer and the Merger, as the case may be, are described in Section 5.

Simultaneously with the execution of the Merger Agreement, Thomson and Purchaser have entered into a Shareholders Agreement with Joseph E. Kasputys, Stephen H. Curran and Michael R. Kargula, the Chief Executive Officer, Chief Financial Officer and General Counsel, respectively, of the Company (the "Shareholders Agreement") pursuant to which Messrs. Kasputys, Curran and Kargula have agreed, among other things, to (i) tender all of the Shares owned by them, (ii) vote all of the Shares owned by them in favor of the Merger, against any action that would result in a material breach of any covenant, obligation, agreement, representation or warranty of the Company under the Merger Agreement, and against any action, agreement or transaction that would materially delay or impair the ability of the Company to consummate the transactions provided for in the Merger Agreement or any Acquisition Proposal (as defined in the Merger Agreement) and (iii) grant an irrevocable proxy to Thomson and each of its officers to vote and act (by written consent or otherwise) with respect to all of the Shares owned by them at any meeting of the shareholders of the Company or by written consent in lieu of any such meetings with regard to any matter covered in (ii). See Section 10.

Simultaneously with the execution of the Merger Agreement, Messrs. Kasputys, Curran and Kargula have entered into letter agreements with the Company in which they amend their existing change of control agreements. Pursuant to the terms of these letter agreements, Messrs. Kasputys, Curran and Kargula agree not to terminate their employment as a result of their change in status as officers of a public company prior to the later of the Effective Time of the Merger and January 1, 2001. The agreements also provide that during the term of the agreement and for a period equal to two years in the case of Mr. Kasputys, and one year in the case of Messrs. Curran and Kargula, after the termination or expiration of the individual's employment by the Company, however caused, the individual shall not engage in the Company's business as conducted on June 5, 2000 or as it may be conducted during the course of the individual's employment, or a business competitive with the Company's business; assist any person in conducting a business competitive with the Company's business; or interfere with business relationships between the Company and customers of or suppliers to the Company's business.

In addition, simultaneous with the execution of the Merger Agreement, various subsidiaries of the Company entered into employment agreements or amendments thereto with certain of the executives

employed by such subsidiary. Those employment agreements provide for the continued employment of each such executive and that each such executive, in the event of the termination of employment, for varying periods not compete with the business of the Company as conducted on June 5, 2000 or during the period of such executive's employment with the Company or any of its subsidiaries, assist any person in doing the same or solicit or encourage any employee of the Company or any of its subsidiaries to leave the employment of the Company or any of its subsidiaries. See Section 10.

The Merger Agreement provides that promptly upon the purchase by Purchaser of Shares pursuant to the Offer, and from time to time thereafter, Purchaser will be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to the Merger Agreement) multiplied by the percentage that the aggregate number of Shares then beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding. In the Merger Agreement, the Company has agreed, at such time, promptly to take all actions within its power reasonably necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both.

The consummation of the Merger is subject to the satisfaction or waiver of certain conditions, including the consummation of the Offer, and, if necessary, the approval and adoption of the Merger Agreement and the Merger by the requisite vote of the shareholders of the Company. For a more detailed description of the conditions to the Merger, please see Section 10. Under the Company's Articles of Incorporation and Michigan Law, the affirmative vote of the holders of at least a majority of the outstanding Shares is required to approve and adopt the Merger Agreement and the Merger. Consequently, if Purchaser acquires (pursuant to the Offer or otherwise) at least a majority of the outstanding Shares, then Purchaser will have sufficient voting power to approve and adopt the Merger Agreement and the Merger without the affirmative vote of any other shareholder. See Sections 10 and 11.

Under Michigan Law, if Purchaser acquires, pursuant to the Offer or otherwise, at least 90% of the then outstanding Shares, Purchaser will be able to approve and adopt the Merger Agreement and the Merger without the necessity of a vote of the Company's shareholders. In such event, Thomson, Purchaser and the Company have agreed to take, at the request of Purchaser, all necessary and appropriate action to cause the Merger to become effective in accordance with Michigan Law as promptly as reasonably practicable after such acquisition, without a meeting of the Company's shareholders. If, however, Purchaser does not acquire at least 90% of the then outstanding Shares and a vote of the Company's shareholders is required under Michigan Law, a significantly longer period of time will be required to effect the Merger. See Section 11.

The Company has advised Purchaser that as of June 9, 2000, 20,308,103 Shares were issued and outstanding, 4,905,293 Shares were subject to outstanding stock options and no Shares were held in the treasury of the Company. As a result, as of such date, the Minimum Condition would be satisfied if Purchaser acquired 12,858,832 Shares. Also, as of such date, Purchaser could cause the Merger to become effective in accordance with Michigan Law, without the necessity of calling a meeting of the Company's shareholders or requiring a vote of the Company's shareholders, if Purchaser acquired 18,277,293 Shares.

No appraisal rights are available in connection with the Offer; however, shareholders may have appraisal rights in connection with the Merger regardless of whether the Merger is consummated with or without a vote of the Company's shareholders. See Section 11.

THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE YOU MAKE ANY DECISION WITH RESPECT TO THE OFFER.

1. TERMS OF THE OFFER; EXPIRATION DATE.

Upon the terms and subject to the conditions of the Offer (including any terms and conditions of any extension or amendment), Purchaser will accept for payment and pay for all Shares validly tendered (and not withdrawn in accordance with the procedures set forth in Section 4) on or prior to the Expiration Date. "Expiration Date" means 12:00 midnight, New York City time, on July 12, 2000, unless and until Purchaser (subject to the terms and conditions of the Merger Agreement) shall have extended the period during which the Offer is open, in which case Expiration Date shall mean the latest time and date at which the Offer, as may be extended by Purchaser, shall expire.

The Offer is subject to the conditions set forth under Section 14, including the satisfaction of the Minimum Condition and the Antitrust Condition. Subject to the applicable rules and regulations of the Commission and subject to the terms and conditions of the Merger Agreement (which provides that the Minimum Condition may not be waived), Purchaser expressly reserves the right to waive any such condition in whole or in part, in its sole discretion, and also expressly reserves the right to increase the price per Share payable in the Offer and to make any other changes in the terms and conditions of the Offer; PROVIDED, HOWEVER, that the Purchaser may not decrease the price per Share payable in the Offer, change the form of consideration payable in the Offer, reduce the maximum number of Shares to be purchased in the Offer, impose conditions to the Offer in addition to those set forth in Section 14, modify or amend any condition to the Offer in any manner that is materially adverse to the holders of Shares, or, except as provided in the Merger Agreement or required by any rule, regulation, interpretation or position of the Commission, change the expiration date of the Offer.

The Merger Agreement provides that Purchaser may, without the consent of the Company, (i) extend the Offer beyond the scheduled expiration date, which shall be 20 business days following the commencement of the Offer, if, at the scheduled expiration of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares, shall not be satisfied or waived, until such condition is satisfied or waived (except that the Minimum Condition may not be waived), provided that no such extension shall extend the offer beyond October 31, 2000, (ii) extend the Offer for any period required by any rule, regulation or interpretation of the Commission, or the staff thereof, applicable to the Offer, or (iii) on one or more occasions, extend the Offer for one or more periods, each not to exceed two business days and, in no event, in excess of an aggregate period of 10 business days beyond the latest applicable date that would otherwise be permitted under clause (i) or (ii) of this sentence, if, as of such date, all of the conditions to Purchaser's obligations to accept Shares for payment are satisfied or waived, but the number of Shares validly tendered and not withdrawn pursuant to the Offer equals 80% or more, but less than 90% of outstanding Shares on a fully diluted basis. The Merger Agreement also provides that, if, on the initial scheduled expiration date of the Offer, the sole condition remaining unsatisfied is the failure of the waiting period under the Antitrust Acts to have expired or been terminated, then Purchaser shall extend the Offer from time to time until the earlier to occur of (i) December 31, 2000 and (ii) the fifth business day after the expiration or termination of the applicable waiting periods under the Antitrust Acts. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer and subject to the right of a tendering shareholder to withdraw such shareholder's Shares. See Section 4. Under no circumstances will interest be paid on the purchase price for tendered Shares, whether or not the Offer is extended. Any extension of the Offer may be effected by Purchaser giving oral or written notice of such extension to the Depositary.

Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to the applicable rules of the Commission and the terms and conditions of the Offer, Purchaser also expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws (any such delay shall be effected in compliance with Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which requires Purchaser to pay the

consideration offered or to return Shares deposited by or on behalf of shareholders promptly after the termination or withdrawal of the Offer).

Any such extension, delay, termination, waiver or amendment will be followed as promptly as practicable by public announcement thereof, such announcement in the case of an extension to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Subject to applicable law (including Rules 14d-4(c), 14d-6(d) and 14e-1 under the Exchange Act, which require that material changes be promptly disseminated to shareholders in a manner reasonably designed to inform them of such changes) and without limiting the manner in which Purchaser may choose to make any public announcement, Purchaser will have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release to the Dow Jones News Service or the Public Relations Newswire.

If Purchaser makes a material change in the terms of the Offer or the information concerning the Offer, or if it waives a material condition of the Offer, Purchaser will extend the Offer to the extent required by Rules 14d-4(c), 14d-6(d) and 14e-1 under the Exchange Act. Subject to the terms of the Merger Agreement, if, prior to the Expiration Date, Purchaser should decide to increase the consideration being offered in the Offer, such increase in the consideration being offered will be applicable to all shareholders whose Shares are accepted for payment pursuant to the Offer and, if at the time notice of any such increase in the consideration being offered is first published, sent or given to holders of such Shares, the Offer is scheduled to expire at any time earlier than the period ending on the tenth business day from and including the date that such notice is first so published, sent or given, the Offer will be extended at least until the expiration of such ten business day period.

For purposes of the Offer, a "business day" means any day on which the principal offices of the Commission in Washington, D.C. are open to accept filings, or, in the case of determining a date when any payment is due, any day on which banks are not required or authorized to close in The City of New York, and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

The Company has provided Purchaser with the Company's shareholder list and security position listings, including the most recent list of names, addresses and security positions of non-objecting beneficial owners in the possession of the Company, for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase and the related Letter of Transmittal will be mailed by Purchaser to record holders of Shares whose names appear on the Company's shareholder list and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the shareholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

2. ACCEPTANCE FOR PAYMENT AND PAYMENT FOR SHARES.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Purchaser will accept for payment all Shares validly tendered (and not properly withdrawn in accordance with Section 4) prior to the Expiration Date promptly after the occurrence of the Expiration Date. Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to applicable rules and regulations of the Commission and the terms of the Merger Agreement, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. See Sections 1 and 15.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the certificates evidencing such Shares (the "Share Certificates") or timely confirmation (a "Book-Entry Confirmation") of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer

Facility") pursuant to the procedures set forth in Section 3, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined below), in connection with the book-entry transfer and (iii) any other documents required under the Letter of Transmittal. The term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of the Book-Entry Confirmation which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that are the subject of such Book-Entry Confirmation, that such participant has received and agrees to be bound by the Letter of Transmittal and that Purchaser may enforce such agreement against such participant.

On June 12, 2000, Thomson filed with the Federal Trade Commission (the "FTC") and the Antitrust Division of the Department of Justice (the "Antitrust Division") a Premerger Notification and Report Form under the HSR Act with respect to the Offer. Accordingly, the statutory waiting period under the HSR Act applicable to the Offer will expire at 11:59 p.m., New York City time, on June 27, 2000, unless extended by the FTC and the Antitrust Division. The FTC or the Antitrust Division may extend such waiting period by requesting additional information from Thomson with respect to the Offer. If such a request is made, the waiting period will expire at 11:59 p.m., New York City time, on the tenth calendar day after substantial compliance with such a request. Thereafter, the waiting period may only be extended by court order or with the consent of Thomson. The waiting period under the HSR Act may be terminated prior to expiration by the FTC and the Antitrust Division. Thomson has requested early termination of the waiting period, although there can be no assurance that this request will be granted.

Thomson and the Company intend to provide notice of the Merger to the Office of Fair Trading (the "OFT") in the United Kingdom as soon as possible. After an initial review of the plan of merger by the OFT, which may last for several weeks, the Secretary of State for Trade and Industry in the United Kingdom will decide whether or not to refer the merger to the Competition Commission for a full investigation. Reference to the Competition Commission is normally made on competition grounds and the Competition Commission is usually given a period of 3 to 4 months to complete its report, which is then published by the Secretary of State for Trade and Industry approximately one month later. If following reference to the Competition Commission it finds that the merger may operate against the public interest, the Secretary of State for Trade and Industry in the United Kingdom may prohibit its consummation, or order partial divestiture, or may accept other undertakings from the companies concerned.

The parties intend to notify the proposed merger to the German Federal Cartel Office (the "FCO") as soon as possible. After an initial review of the proposed merger by the FCO, which may last for 1 month, the FCO will decide whether to clear the proposed merger or open a second stage investigation, which may last for a further period of 3 months. If following the investigation, the FCO has found that the proposed merger would create or strengthen a dominant position in Germany, the FCO may take such actions as it deems necessary or desirable in the public interest to prevent the proposed merger from being implemented in respect of the German market.

Thomson and the Company conduct operations in a number of jurisdictions where other regulatory filings or approvals may be required or advisable in connection with the completion of the merger. Thomson and the Company are currently in the process of reviewing whether any such filings or approvals are in fact required. It is possible that one or more of these filings may not be made, or one or more of the approvals that are not required to be obtained prior to the Effective Time, may not be obtained prior to the merger.

See Section 15 for additional information regarding the Antitrust Acts.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn as, if and when Purchaser gives oral or written notice to the Depositary of Purchaser's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for

payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering shareholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering shareholders whose Shares have been accepted for payment. UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID, REGARDLESS OF ANY DELAY IN MAKING SUCH PAYMENT.

If any tendered Shares are not accepted for payment for any reason pursuant to the terms and conditions of the Offer, or if Share Certificates are submitted evidencing more Shares than are tendered, Share Certificates evidencing unpurchased Shares will be returned, without expense to the tendering shareholder (or, in the case of Shares tendered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedure set forth in Section 3, such Shares will be credited to an account maintained at the Book-Entry Transfer Facility), as promptly as practicable following the expiration or termination of the Offer.

Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any portion of the Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve Purchaser of its obligations under the Offer and will in no way prejudice the rights of tendering shareholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

3. PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES.

In order for a holder of Shares to tender Shares validly pursuant to the Offer, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal, must be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase and either (i) the Share Certificates evidencing tendered Shares must be received by the Depositary at such address or such Shares must be tendered pursuant to the procedure for book-entry transfer described below and a Book-Entry Confirmation must be received by the Depositary (including an Agent's Message if the tendering shareholder has not delivered a Letter of Transmittal), in each case prior to the Expiration Date, or (ii) the tendering shareholder must comply with the guaranteed delivery procedures described below.

THE METHOD OF DELIVERY OF SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING SHAREHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

BOOK-ENTRY TRANSFER. The Depositary will establish an account with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make a book-entry delivery of Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer at the Book-Entry Transfer Facility, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message, and any other required documents, must, in any case, be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date, or the tendering shareholder must comply with the guaranteed delivery procedure described below. DELIVERY OF DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

SIGNATURE GUARANTEES. Signatures on all Letters of Transmittal must be guaranteed by a firm that is a member of the Security Transfer Agent Medallion Signature Program, or by any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing being referred to as an "Eligible Institution"), except in cases where Shares are tendered (i) by a registered holder of Shares who has not completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution. If a Share Certificate is registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made, or a Share Certificate not accepted for payment or not tendered is to be returned, to a person other than the registered holder(s), then the Share Certificate must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the Share Certificate, with the signature(s) on such Share Certificate or stock powers guaranteed by an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal.

GUARANTEED DELIVERY. If a shareholder desires to tender Shares pursuant to the Offer and such shareholder's Share Certificates evidencing such Shares are not immediately available or such shareholder cannot deliver the Share Certificates and all other required documents to the Depositary prior to the Expiration Date, or such shareholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, such Shares may nevertheless be tendered, provided that all the following conditions are satisfied:

(i) such tender is made by or through an Eligible Institution;

(ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Purchaser, is received prior to the Expiration Date by the Depositary as provided below; and

(iii) the Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal are received by the Depositary within three trading days after the date of execution of such Notice of Guaranteed Delivery.

The Notice of Guaranteed Delivery may be delivered by hand or mail or by facsimile transmission to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by Purchaser.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of the Share Certificates evidencing such Shares, or a Book-Entry Confirmation of the delivery of such Shares, and the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal.

DETERMINATION OF VALIDITY. ALL QUESTIONS AS TO THE FORM OF DOCUMENTS AND THE VALIDITY, FORM, ELIGIBILITY (INCLUDING TIME OF RECEIPT) AND ACCEPTANCE FOR PAYMENT OF ANY TENDER OF SHARES WILL BE DETERMINED BY PURCHASER, IN ITS SOLE DISCRETION, WHICH DETERMINATION SHALL BE FINAL AND BINDING ON ALL PARTIES. Purchaser reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Purchaser also reserves the absolute right to waive any condition of the Offer to the extent permitted by applicable law and the Merger Agreement or any defect or irregularity in the tender of any Shares of any particular shareholder, whether or not similar defects or irregularities are waived in the case of other shareholders. NO TENDER OF SHARES WILL BE DEEMED TO HAVE BEEN VALIDLY MADE UNTIL ALL DEFECTS AND IRREGULARITIES HAVE BEEN CURED OR WAIVED. NONE OF PURCHASER, THOMSON OR ANY OF THEIR RESPECTIVE AFFILIATES OR ASSIGNS, THE DEPOSITARY, THE INFORMATION AGENT, THE DEALER MANAGER OR ANY OTHER PERSON WILL BE UNDER ANY DUTY TO GIVE NOTIFICATION OF

ANY DEFECTS OR IRREGULARITIES IN TENDERS OR INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTIFICATION. Purchaser's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding.

A tender of Shares pursuant to any of the procedures described above will constitute the tendering shareholder's acceptance of the terms and conditions of the Offer, as well as the tendering shareholder's representation and warranty to Purchaser that (i) such shareholder has the full power and authority to tender, sell, assign and transfer the tendered Shares (and any and all other Shares or other securities issued or issuable in respect of such Shares), and (ii) when the same are accepted for payment by Purchaser, Purchaser will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims.

The acceptance for payment by Purchaser of Shares pursuant to any of the procedures described above will constitute a binding agreement between the tendering shareholder and Purchaser upon the terms and subject to the conditions of the Offer.

APPOINTMENT AS PROXY. By executing the Letter of Transmittal as set forth above, a tendering shareholder irrevocably appoints designees of Purchaser as such shareholder's agents, attorneys-in-fact and proxies, each with full power of substitution, in the manner set forth in the Letter of Transmittal, to the full extent of such shareholder's rights with respect to the Shares tendered by such shareholder and accepted for payment by Purchaser (and with respect to any and all other Shares or other securities issued or issuable in respect of such Shares on or after June 5, 2000). All such powers of attorney and proxies will be considered irrevocable and coupled with an interest in the tendered Shares. Such appointment will be effective when, and only to the extent that, Purchaser accepts such Shares for payment. Upon such acceptance for payment, all prior powers of attorney and proxies given by such shareholder with respect to such Shares (and such other Shares and securities) will be revoked, without further action, and no subsequent powers of attorney or proxies may be given nor any subsequent written consent executed by such shareholder (and, if given or executed, will not be deemed to be effective) with respect thereto. The designees of Purchaser will, with respect to the Shares for which the appointment is effective, be empowered to exercise all voting and other rights of such shareholder as they in their sole discretion may deem proper at any annual or special meeting of the Company's shareholders or any adjournment or postponement thereof, by written consent in lieu of any such meeting or otherwise. Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Purchaser's payment for such Shares, Purchaser must be able to exercise full voting rights with respect to such Shares (and such other Shares and securities).

UNDER THE "BACKUP WITHHOLDING" PROVISIONS OF U.S. FEDERAL INCOME TAX LAW, THE DEPOSITARY MAY BE REQUIRED TO WITHHOLD 31% OF ANY PAYMENTS OF CASH PURSUANT TO THE OFFER. TO PREVENT BACKUP FEDERAL INCOME TAX WITHHOLDING WITH RESPECT TO PAYMENT TO CERTAIN SHAREHOLDERS OF THE PURCHASE PRICE OF SHARES PURCHASED PURSUANT TO THE OFFER, EACH SHAREHOLDER MUST PROVIDE THE DEPOSITARY WITH SHAREHOLDER'S CORRECT TAXPAYER IDENTIFICATION NUMBER AND CERTIFY THAT SHAREHOLDER IS NOT SUBJECT TO BACKUP FEDERAL INCOME TAX WITHHOLDING BY COMPLETING THE SUBSTITUTE FORM W-9 IN THE LETTER OF TRANSMITTAL. SEE INSTRUCTION 10 OF THE LETTER OF TRANSMITTAL.

4. WITHDRAWAL RIGHTS.

Tenders of Shares made pursuant to the Offer are irrevocable except that such Shares may be withdrawn at any time prior to the Expiration Date and, unless theretofore accepted for payment by Purchaser pursuant to the Offer, may also be withdrawn at any time after August 12, 2000. If Purchaser extends the Offer, is delayed in its acceptance for payment of Shares or is unable to accept Shares for payment pursuant to the Offer for any reason, then, without prejudice to Purchaser's rights under the Offer, the Depositary may, nevertheless, on behalf of Purchaser, retain tendered Shares, and such Shares may not be withdrawn except to the extent that tendering shareholders are entitled to withdrawal rights as

described in this Section 4, subject to Rule 14e-1(c) under the Exchange Act. Any such delay will be by an extension of the Offer to the extent required by law.

For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. If Share Certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Shares have been tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3, any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

ALL QUESTIONS AS TO THE FORM AND VALIDITY (INCLUDING TIME OF RECEIPT) OF ANY NOTICE OF WITHDRAWAL WILL BE DETERMINED BY PURCHASER, IN ITS SOLE DISCRETION, WHOSE DETERMINATION WILL BE FINAL AND BINDING. NONE OF PURCHASER, THOMSON OR ANY OF THEIR RESPECTIVE AFFILIATES OR ASSIGNS, THE DEPOSITARY, THE INFORMATION AGENT, THE DEALER MANAGER OR ANY OTHER PERSON WILL BE UNDER ANY DUTY TO GIVE ANY NOTIFICATION OF ANY DEFECTS OR IRREGULARITIES IN ANY NOTICE OF WITHDRAWAL OR INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTIFICATION.

Withdrawals of Shares may not be rescinded. Any Shares properly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. Notwithstanding the foregoing, withdrawn Shares may be re-tendered at any time prior to the Expiration Date by following one of the procedures described in Section 3.

5. CERTAIN FEDERAL INCOME TAX CONSEQUENCES.

The following is a summary of the principal federal income tax consequences of the Offer and the Merger to holders whose Shares are purchased pursuant to the Offer or whose Shares are converted into the right to receive cash in the Merger (whether upon receipt of the Merger Consideration or pursuant to the proper exercise of dissenter's rights). The discussion applies only to holders of Shares in whose hands Shares are capital assets, and may not apply to Shares received pursuant to the exercise of employee stock options or otherwise as compensation, or to holders of Shares who are not citizens or residents of the United States of America.

THE TAX DISCUSSION SET FORTH BELOW IS INCLUDED FOR GENERAL INFORMATION PURPOSES ONLY AND IS BASED UPON PRESENT LAW. BECAUSE INDIVIDUAL CIRCUMSTANCES MAY DIFFER, EACH HOLDER OF SHARES SHOULD CONSULT SUCH HOLDER'S OWN TAX ADVISOR TO DETERMINE THE APPLICABILITY OF THE RULES DISCUSSED HEREIN TO SUCH SHAREHOLDER AND THE PARTICULAR TAX EFFECTS OF THE OFFER AND THE MERGER, INCLUDING THE APPLICATION AND EFFECT OF OTHER FEDERAL, STATE, LOCAL AND OTHER TAX LAWS.

The receipt of the offer price and the receipt of cash pursuant to the Merger (whether as Merger Consideration or pursuant to the proper exercise of dissenter's rights) will be a taxable transaction for federal income tax purposes (and also may be a taxable transaction under applicable state, local and other income tax laws). In general, for federal income tax purposes, a holder of Shares will recognize gain or loss equal to the difference between such holder's adjusted tax basis in the Shares sold pursuant to the Offer or converted to cash in the Merger and the amount of cash received therefor. Gain or loss must be determined separately for each block of Shares (i.e., Shares acquired at the same cost in a single transaction) sold pursuant to the Offer or converted to cash in the Merger. Such gain or loss will be capital gain or loss. Individual holders generally will be subject to tax on the net amount of such gain at a maximum rate of 20% provided such holder's holding period for the Shares exceeds 12 months. Special rules (and generally lower maximum rates) apply to individuals in lower tax brackets. The deduction of

capital losses is subject to certain limitations. Shareholders should consult their own tax advisors in this regard.

Payments in connection with the Offer or the Merger may be subject to backup withholding at a 31% rate. Backup withholding generally applies if a shareholder (i) fails to furnish such shareholder's social security number or taxpayer identification number ("TIN"), (ii) furnishes an incorrect TIN, (iii) fails properly to report interest or dividends or (iv) under certain circumstances, fails to provide a certified statement, signed under penalties of perjury, that the TIN provided is such shareholder's correct number and that such shareholder is not subject to backup withholding. Backup withholding is not an additional tax but merely an advance payment, which may be refunded to the extent it results in an overpayment of tax. Certain persons, including corporations and financial institutions generally, are exempt from backup withholding. Certain penalties apply for failure to furnish correct information and for failure to include the reportable payments in income. Each shareholder should consult with such shareholder's own tax advisor as to such shareholder's qualifications for exemption from withholding and the procedure for obtaining such exemption.

6. PRICE RANGE OF SHARES; DIVIDENDS.

The Shares are listed and principally traded on the New York Stock Exchange ("NYSE") and the Pacific Stock Exchange ("PCX"). The following table sets forth, for the quarters indicated, the high and low sales prices per Share on NYSE as reported by the Dow Jones News Service and the amount of cash dividends paid per Share according to published financial sources.

SHARE MARKET DATA

	HIGH	LOW	DIVIDENDS
1998:			
First Quarter	43 7/8	38	None
Second Quarter	44 1/2	30 5/8	None
Third Quarter	32	23 3/8	None
Fourth Quarter	30 5/8	22 1/2	None
1999:			
First Quarter	27 7/8	18 7/8	None
Second Quarter	28 7/16	19	None
Third Quarter	29 3/16	23	None
Fourth Quarter	28 15/16	23 3/4	None
2000:			
First Quarter	27 15/16	19 9/16	None
Second Quarter (through June 13, 2000)	37 1/2	22 1/2	None

On June 2, 2000, the last full trading day prior to the announcement of the execution of the Merger Agreement and of Purchaser's intention to commence the Offer, the closing price per Share, as reported on NYSE, was $29.00. On June 13, 2000, the last full trading day prior to the commencement of the Offer, the closing price per Share, as reported on the NYSE, was $37 1/4. As of June 12, 2000, the approximate number of holders of record of the Shares was 8,500.

SHAREHOLDERS ARE URGED TO OBTAIN A CURRENT MARKET QUOTATION FOR THE SHARES.

7. CERTAIN INFORMATION CONCERNING THE COMPANY.

Except as otherwise set forth in this Offer to Purchase, all of the information concerning the Company contained in this Offer to Purchase, including financial information, has been furnished by the Company or

has been taken from or based upon publicly available documents and records on file with the Commission and other public sources. Neither Purchaser nor Thomson assumes any responsibility for the accuracy or completeness of the information concerning the Company furnished by the Company or contained in such documents and records or for any failure by the Company to disclose events which may have occurred or may affect the significance or accuracy of any such information but which are unknown to Purchaser or Thomson.

GENERAL. The Company is a Michigan corporation with its principal executive offices located at 1000 Winter Street, Suite 4300N, Waltham, Massachusetts, and its telephone number is (781) 466-6611. The Company was incorporated in Michigan in 1981 and made its initial public offering of common stock, which trades on the NYSE and the PCX under the symbol "PMK" in that same year. The Company's businesses principally consist of the operations of A-T Financial Information, Baseline Financial Services, Inc., Datastream International Limited and affiliates, Disclosure Incorporated, I/B/E/S International, Inc., ICV Limited, Vestek Systems, Inc., WEFA Holdings, Inc. and Worldscope/Disclosure LLC. The Company also has an equity interest in Primark Decision Economics and minority interests in certain other companies conducting business activities related to those of the Company. The Company develops and markets value-added databases that it combines with proprietary analytical software to create a series of products used for the analysis and presentation of financial and economic information. Customers include investment managers and bankers, financial market traders, analysts, commercial bankers, accounting and legal professionals, corporate managers, government officials and reference service providers. The Company's databases are authoritative sources of data and analytics.

CERTAIN PROJECTED FINANCIAL DATA OF THE COMPANY. Prior to entering into the Merger Agreement, Thomson conducted a due diligence review of the Company and in connection with such review received certain projections of the Company's future operating performance (the "Projections"). The Company does not, in the ordinary course, publicly disclose projections and the Projections were not prepared with a view to public disclosure. The Company has advised Thomson and Purchaser that the Projections were prepared by the Company's management based on numerous assumptions including, among others, projections of revenues, operating income, benefits and other expenses, depreciation and amortization, capital expenditure and working capital requirements. No assurances can be given with respect to any such assumptions. The Projections do not give effect to the Offer or the potential combined operations of Thomson and the Company or any alterations Thomson may make to the Company's operations or strategy after the consummation of the Offer. The information set forth below is presented for the limited purpose of giving the shareholders access to the material financial projections prepared by the Company's management that were made available to Thomson and Purchaser in connection with the Merger Agreement and the Offer.

PRIMARK CORPORATION
PROJECTED FINANCIAL PERFORMANCE(*)

DESCRIPTION	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Total Revenue	546,938	640,369	747,311	870,892	1,024,318
Cost of Sales--Direct	102,775	111,172	129,752	155,891	190,842
EBITDA	104,134	145,082	175,024	204,710	239,943
Operating Income	33,445	68,483	94,092	119,157	148,979
Net Income after taxes	16,164	24,818	44,886	62,429	81,903

(*) All amounts in thousands of US$. The Projections were compiled as of January 1, 2000 and assumed the sale of 45% of the equity interest in Yankee Group Research, Inc. Subsequently, on June 1, 2000, the entire equity interest in the Yankee Group was sold. The Projections were not updated.

CERTAIN MATTERS DISCUSSED HEREIN, INCLUDING, BUT NOT LIMITED TO THE PROJECTIONS, CONTAIN FORWARD-LOOKING STATEMENTS THAT INVOLVE RISKS AND UNCERTAINTIES. FORWARD-LOOKING STATEMENTS INCLUDE THE INFORMATION SET FORTH ABOVE UNDER "CERTAIN PROJECTED FINANCIAL DATA OF THE COMPANY". WHILE PRESENTED WITH NUMERICAL SPECIFICITY, THE PROJECTIONS WERE NOT PREPARED BY THE COMPANY IN THE ORDINARY COURSE AND ARE BASED UPON A VARIETY OF ESTIMATES AND HYPOTHETICAL ASSUMPTIONS THAT MAY NOT BE ACCURATE, MAY NOT BE REALIZED, AND ARE ALSO INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES, EACH OF WHICH IS DIFFICULT TO PREDICT, AND ARE, IN MOST INSTANCES, BEYOND THE CONTROL OF THE COMPANY. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT ANY OF THE PROJECTIONS WILL BE REALIZED AND THE ACTUAL RESULTS FOR THE YEARS ENDING DECEMBER 31, 2000 TO 2004 MAY VARY MATERIALLY FROM THOSE SHOWN ABOVE.

The Projections were not prepared in accordance with generally accepted accounting principles, and neither the Company's nor Thomson's independent accountants have examined or compiled any of the Projections or expressed any conclusion or provided any other form of assurance with respect to these projections and accordingly assume no responsibility for these projections. These projections were prepared with a limited degree of precision, and were not prepared with a view to public disclosure or compliance with the published guidelines of the Commission or the guidelines established by the American Institute of Certified Public Accountants regarding projections, which would require a more complete presentation of data than as shown above. THE INCLUSION OF THE PROJECTIONS HEREIN SHOULD NOT BE REGARDED AS A REPRESENTATION EITHER BY THOMSON, PURCHASER OR THE COMPANY OR ANY OTHER PERSON THAT THE PROJECTED RESULTS WILL BE ACHIEVED. THE PROJECTIONS SHOULD BE READ IN CONJUNCTION WITH THE HISTORICAL FINANCIAL INFORMATION OF THE COMPANY INCLUDED ABOVE. NONE OF THOMSON, PURCHASER, THE COMPANY, OR ANY OTHER PERSON ASSUMES ANY RESPONSIBILITY FOR THE ACCURACY OR VALIDITY OF THE FOREGOING PROJECTIONS. FORWARD-LOOKING STATEMENTS ALSO INCLUDE THOSE PRECEDED BY, FOLLOWED BY OR THAT INCLUDE THE WORDS "BELIEVES", "EXPECTS", "ANTICIPATES" OR SIMILAR EXPRESSIONS.

AVAILABLE INFORMATION. The Company is subject to the informational filing requirements of the Exchange Act and, in accordance therewith, is required to file periodic reports, proxy statements and other information with the Commission relating to its business, financial condition and other matters. Information as of particular dates concerning the Company's directors and officers, their remuneration, stock options granted to them, the principal holders of the Company's securities and any material interest of such persons in transactions with the Company is required to be disclosed in proxy statements distributed to the Company's shareholders and filed with the Commission. Such reports, proxy statements and other information should be available for inspection at the public reference facilities maintained by the Commission at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549, and also should be available for inspection at the Commission's regional offices located at Seven World Trade Center, 13(th) Floor, New York, New York 10048 and the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. Copies of such materials may also be obtained by mail, upon payment of the Commission's customary fees, by writing to its principal office at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549. The Commission also maintains a World Wide Website on the Internet at

http://www.sec.gov that contains reports and other information regarding issuers that file electronically with the Commission. The phone number of the Commission is (202) 942-8088.

8. CERTAIN INFORMATION CONCERNING PURCHASER AND THOMSON.

GENERAL. Purchaser is a newly incorporated Michigan corporation organized in connection with the Offer and the Merger and has not carried on any activities other than in connection with the Offer and the Merger. The principal offices of Purchaser are located at Metro Center, One Station Place, Stamford, Connecticut, and its telephone number is (203) 969-8700. Purchaser is an indirect wholly owned subsidiary of Thomson.

Until immediately prior to the time that Purchaser will purchase Shares pursuant to the Offer, it is not anticipated that Purchaser will have any significant assets or liabilities or engage in activities other than those incident to its formation and capitalization and the transactions contemplated by the Offer and the Merger. Because Purchaser is newly formed and has minimal assets and capitalization, no meaningful financial information regarding Purchaser is available.

Thomson is a corporation organized under the laws of Ontario, Canada. Its principal offices are located at Suite 2706, Toronto Dominion Bank Tower, P.O. Box 24, Toronto Dominion Centre, Toronto, Ontario, M5K 1A1, Canada. Thomson (www.thomson.com) is a leading, global e-information and solutions company in the business and professional marketplace. Thomson's Legal & Regulatory group, led by the West Group, is a leading provider of information and software-based solutions to law, tax, accounting, human resources, and other corporate professionals around the world. Thomson Financial provides information services and software-based solutions to the worldwide financial community. Thomson Learning is among the world's largest providers of lifelong learning information, servicing the needs of individuals, learning institutions and corporations. Thomson's Scientific, Reference & Healthcare group provides high-value information and services to researchers and other professionals in the academic, scientific, government and healthcare marketplaces. The Corporation's common shares are listed on the Toronto and London Stock Exchanges.

The name, citizenship, business address, business telephone number, principal occupation or employment, and five-year employment history for each of the directors and executive officers of Purchaser and Thomson and certain other information are set forth in Schedule I hereto. Except as described in this Offer to Purchase and in Schedule I hereto, none of Thomson, Purchaser or, to the best knowledge of such corporations, any of the persons listed on Schedule I to the Offer of Purchase has during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

Except as described in this Offer to Purchase, (i) none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedule I to this Offer to Purchase or any associate or majority owned subsidiary of Purchaser, Thomson or any of the persons so listed, beneficially owns or has any right to acquire any Shares and (ii) none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons or entities referred to above nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in the Shares during the past 60 days. Please see Section 10 for a description of the Merger Agreement and the Shareholders Agreement.

Except as provided in the Merger Agreement and the Shareholders Agreement and as otherwise described in this Offer to Purchase, none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedule I to this Offer to Purchase, has any agreement, arrangement, understanding, whether or not legally enforceable, with any other person with respect to any

securities of the Company, including, but not limited to, the transfer or voting of such securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss or the giving or withholding of proxies, consents or authorizations. Except as set forth in this Offer to Purchase, since January 1, 1998, neither Purchaser nor Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed on Schedule I hereto, has had any transaction with the Company or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the Commission applicable to the Offer. Except as set forth in this Offer to Purchase, since January 1, 1998, there have been no negotiations, transactions or material contacts between any of Purchaser, Thomson, or any of their respective subsidiaries or, to the best knowledge of Purchaser and Thomson, any of the persons listed in the Schedule to this Offer to Purchase, on the one hand, and the Company or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer for or other acquisition of any class of the Company's securities, an election of the Company's directors or a sale or other transfer of a material amount of assets of the Company.

9. FINANCING OF THE OFFER AND THE MERGER.

The total amount of funds required by Purchaser to consummate the Offer and the Merger and to pay related fees and expenses is estimated to be approximately $1.09 billion. Purchaser will obtain all of such funds from Thomson or its affiliates. Thomson and its affiliates will provide such funds from existing resources.

10. BACKGROUND OF THE OFFER; CONTACTS WITH THE COMPANY; THE MERGER AGREEMENT; THE SHAREHOLDERS AGREEMENT; THE CHANGE OF CONTROL AGREEMENTS; THE CONFIDENTIALITY AGREEMENT.

In the second half of February 2000, Patrick J. Tierney, President and Chief Executive Officer of Thomson Financial, a division of Thomson ("Thomson Financial") called Joseph E. Kasputys, the Company's Chairman, President and Chief Executive Officer to request a meeting to discuss how Thomson Financial and the Company might work together. Messrs. Tierney and Kasputys agreed to schedule a meeting for March 20, 2000.

On March 20, 2000, Messrs. Kasputys and Richard Harrington, Thomson's President and Chief Executive Officer met to discuss developments in the financial information industry and the operations of the Company and Thomson. Mr. Harrington raised the possible acquisition of the Company by Thomson, indicating that the two companies' respective financial information businesses were very complementary and that Thomson Financial was extremely interested in the Company's strong management team and capable staff.

Following discussions with Morgan Stanley & Co. Incorporated and Compass Partners International, LLC, Thomson's financial advisors, and its legal counsel, on March 22, 2000, Mr. Harrington sent Mr. Kasputys the following letter:

[THOMSON LETTERHEAD]

March 22, 2000

Mr. Joseph E. Kasputys
Chairman, President and Chief Executive Officer
Primark Corporation
1000 Winter Street, Suite 4300N
Waltham, MA 02451-1241
Dear Joe:

I enjoyed having lunch with you on Monday. I very much appreciated your description of the history of Primark Corporation and its transformation into an information company. You and your team should be proud of your accomplishments in

that regard. As promised, I am sending this letter to you to provide certain specifics regarding the matters that we discussed.

The Thomson Corporation proposes to acquire Primark through a negotiated tender offer/merger transaction in which Primark's shareholders would receive no less than $31.00 in cash for each share of outstanding common stock. Our current proposal is based on a review of public information and our assessment of the benefits of combining our organizations. Thomson may be prepared to offer value of up to an additional 10%. Any increase above $31 per share will be a function of our findings during due diligence and our ability to reach agreement on a transaction in an accelerated fashion.

We believe that our proposal represents an excellent opportunity to maximize value for your shareholders. At our proposed price, which represents a premium of over 50% to current trading levels, we believe that Primark's stockholders would enthusiastically support a transaction.

As I know you are aware, The Thomson Corporation, with 1999 revenues of $6.6 billion, is a global e-information and solutions company in the business and professional marketplace. We hold leading positions in the legal and regulatory, financial, scientific, reference, healthcare, learning and corporate training, information sectors. Thomson has, as does Primark, an enviable reputation for the quality of its products and services. Thomson's senior management team has been studying the benefits of a combination with Primark for some time. We strongly believe the complementary aspects of our products, product capabilities and technologies would be a terrific strategic fit. In addition, our financial ability to enhance such technologies would enable the combined operation to compete more effectively in the global marketplace. For these reasons, a combination of Primark with the Thomson Financial business has become of great interest to our management and the Thomson Board of Directors.

At Thomson, we believe that people are the core value of our business, and that we provide a stimulating and satisfying environment for all levels of our staff. In this regard, we recognize the importance of Primark's management and employees. We fully intend to sustain an environment which continues to motivate and reward its people as we invest in growing the business.

We envision that should you agree to move forward, we would be in a position to swiftly complete confirmatory due diligence and negotiate a mutually acceptable definitive merger agreement on appropriate and customary terms and conditions. Obviously, given our financial strength and resources, consummation of a transaction would not be contingent on obtaining financing, and Morgan Stanley and Compass Partners, our financial advisors, concur.

We hope that you will view this proposal as we do--a unique opportunity for Primark's shareholders to realize full value for their shares in a transaction that can be quickly consummated. Attached please find a Confidentiality Agreement that we would propose to have executed prior to commencement of a due diligence review, and a schedule of the limited due diligence we would need to perform prior to entering into a definitive agreement. We are prepared to meet with you and your advisors to answer any questions that you may have about our proposal and to proceed expeditiously to negotiate a merger agreement with you. We are prepared to provide to you, and meet to review as soon as appropriate, our proposed form of definitive agreements.

My purpose in sending this letter is to provide you with more information about our proposal and to express our sincere desire to work together with you to reach

agreement on a consensual basis. We would expect that you will not publicly disclose this proposal, other than to discuss it with your Board of Directors and advisors. Consequently, this proposal will be null and void upon any public disclosure of this proposal. We seek to move quickly on our proposal and would like to hear back from you as soon as possible. Accordingly, unless we hear back from you before then, we will contact you on Monday, March 27, to discuss your Board's response to our proposal.

Regards,
/s/ Richard J. Harrington
Richard J. Harrington
RJH/kmr

On March 31, 2000, Mr. Kasputys sent Mr. Harrington the following letter:

[PRIMARK LETTERHEAD]

March 31, 2000

Mr. Richard J. Harrington
President and Chief Executive Officer
The Thomson Corporation
Metro Center @ One Station Place
Stamford, CT 06902
Dear Richard:

This will respond to your letter to me of March 22, 2000. I have shared your letter with my fellow directors and we have concluded that it is not in the best interests of Primark or its shareholders to pursue the matters set forth therein.

Sincerely,
/s/ Joseph E. Kasputys
Joseph E. Kasputys
cc: Primark Board of Directors

On April 3, 2000, Thomson's management team requested additional information from the Company in order to analyse whether a higher offer would be justified. As a result of Thomson's request for additional information, the Company and Thomson entered into a confidentiality agreement, dated as of April 4, 2000. A few days later, Mr. Kasputys and Mr. Tierney met at the Company's executive offices in Waltham, Massachusetts to discuss the Company's business.

On April 8, 2000, Mr. Kasputys, Stephen H. Curran, the Company's Chief Financial Officer, Michael R. Kargula, the Company's General Counsel, and certain members of the Company's financial staff met with Mr. Tierney, James Schroeder, Thomson's Vice President for Tax, Sharon Rowlands, Chief Operating Officer of Thomson Financial, and Raymond Fagan, Chief Financial Officer of Thomson Financial at the Company's executive offices in Waltham, Massachusetts to discuss the Company's business.

Following this meeting, Mr. Tierney called Mr. Kasputys to request certain additional information to assist Thomson in its valuation of the Company.

On May 8, 2000, Mr. Harrington called Mr. Kasputys to inform him that Thomson would be making a revised proposal shortly after Thomson's scheduled board meeting on May 18, 2000. Mr. Harrington again stated this intention to Mr. Kasputys on May 11, 2000.

On May 18, 2000, Mr. Tierney made a presentation to the Board of Directors of Thomson concerning a possible acquisition of the Company. The Thomson Board authorized the executive officers of Thomson and Thomson Financial to pursue an acquisition of the Company.

On May 22, 2000, Mr. Harrington sent the following letter to Mr. Kasputys:

[THOMSON LETTERHEAD]

May 22, 2000

Mr. Joseph E. Kasputys
Chairman, President and Chief Executive Officer
Primark Corporation
1000 Winter Street, Suite 4300N
Waltham, MA 02451-1241

Dear Joe:

As indicated in our previous discussions, a combination of Primark (the "Company") with the Thomson Financial business continues to be of great interest to The Thomson Corporation ("Thomson"). My Board and I wish to reemphasize the seriousness of our proposal and our desire to move these discussions forward.

As you will recall, during our initial lunch meeting on March 20, 2000, I presented an offer of not less than $31 in cash for each outstanding common share of Primark. This offer was based on public information and our assessment of the benefits of combining our organizations. After further consideration and reflection on our discussions, we shared with you a written proposal dated March 22, 2000 which indicated Thomson's willingness to offer value of up to an additional 10% depending on our findings during due diligence.

Since that time, we have incorporated the additional information that you have provided to us and further enhanced our understanding of Primark's transformation. In an effort to advance our discussions and consummate a transaction with Primark, we are prepared to revise our proposal.

After reviewing the additional information and further studying the strategic benefits of a combination, Thomson proposed to acquire Primark through a negotiated tender offer/merger transaction in which Primark's shareholders would receive $36.50 per share in cash for each outstanding share of common stock. We believe that our proposal represents an excellent opportunity to maximize value for your shareholders and represents a full and fair price. The offer represents a premium of over 80% to the "unaffected" trading level when we first met to discuss a possible business combination on March 20, 2000. The offer represents a premium of almost 50% to current trading levels and a premium of over 25% to the last twelve months high price. We are confident that Primark's Board of Directors and shareholders will enthusiastically support a transaction at this level.

To consummate a transaction, we believe we could complete due diligence in five business days. (We have attached our original schedule of the limited due diligence which we would require.) We are prepared to negotiate concurrently a mutually acceptable definitive merger agreement on customary terms and conditions. Given our

financial strength and resources, consummation of a transaction would not be contingent on obtaining financing, and Morgan Stanley and Compass Partners, our financial advisors, concur. This transaction has been fully considered by my senior management team and has the support of my Board of Directors.

I would like to reiterate that at Thomson, we believe that people are the core value of our business, and that we provide a satisfying working environment for all levels of our staff. In this regard, we recognize the importance of Primark's management and employees and would seek to ensure that key people are retained. In this regard, it should be one of our first priorities to identify key managers and employees that we want to retain, and address specific plans to do so. We fully intend to sustain an environment within Primark that continues to motivate and reward its people as we invest in growing the business.

Joe, as we discussed, we would be pleased for you to assume the position of Non-executive Chairman of Thomson Financial working with Pat and his management team to drive the consolidated business forward.

I hope the seriousness with which I am treating this matter is conveyed by this letter, our recent conversations, and the increased offer of $36.50 per share in cash. As a result, we seek to move quickly on our proposal, and we expect that you will share this letter with your Board of Directors and that it will be given the attention it deserves.

We believe that you will view this proposal as we do--a unique opportunity for Primark's shareholders to realize full value for their shares in a transaction that can be quickly consummated. As noted in my previous letter, we would expect that you will not disclose this proposal, other than to discuss it with your Board of Directors and advisors. Consequently, this proposal will be null and void upon any public disclosure of this letter or offer. We look forward to hearing back from you by Tuesday, May 30, 2000.

Regards,
/s/ Richard J. Harrington
Richard J. Harrington
RJH/kmr
Attachment

Later on May 22, Mr. Kasputys called Mr. Harrington to indicate that the Company would consider a proposal if Thomson was willing to increase its offer to $38.00 per Share. Mr. Harrington informed Mr. Kasputys that Thomson would consider acquiring the Company at $38.00 per Share in cash, if Thomson was satisfied with the results of its due diligence review and the parties were able to negotiate a mutually acceptable definitive merger agreement.

On May 24, 2000, Messrs. Kasputys and Kargula met with Messrs. Harrington, Tierney, Robert D. Daleo, Thomson's Chief Financial Officer, and Michael S. Harris, Thomson's General Counsel, at Thomson's executive offices in Stamford, Connecticut. At this meeting, the parties discussed issues relating to personnel and the timing of Thomson's due diligence review of the Company.

Also on May 24, 2000, outside legal counsel for Thomson delivered a draft of the Merger Agreement to the Company's outside legal counsel. From May 24, 2000 through June 4, 2000, the parties, together with their respective outside legal counsel, conducted negotiations with respect to the Merger Agreement, the Shareholders Agreement, the employment agreements for certain key employees of the Company, and

agreements relating to certain change of control agreements between the Company and certain of its executive officers.

In addition, on May 24, 2000, representatives of Thomson commenced due diligence at the Company's offices in Waltham, Massachusetts. Subsequently, employees of Thomson Financial and representatives of its outside legal counsel and independent auditors joined the due diligence review, which continued through June 4, 2000.

On June 5, 2000, Thomson, Purchaser and the Company executed and delivered the Merger Agreement and issued a press release announcing the execution of the Merger Agreement and the transactions contemplated thereby. On June 14, 2000, the Purchaser commenced the Offer.

THE MERGER AGREEMENT

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS OF THE MERGER AGREEMENT. THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE MERGER AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE, AND HAS BEEN FILED AS AN EXHIBIT TO THE TENDER OFFER STATEMENT ON SCHEDULE TO (THE "SCHEDULE TO") FILED WITH THE COMMISSION BY PURCHASER AND THOMSON IN CONNECTION WITH THE OFFER. THE MERGER AGREEMENT MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH IN SECTION 7 OR DOWNLOADED FOR FREE AT WWW.SEC.GOV. DEFINED TERMS USED HEREIN AND NOT DEFINED HEREIN SHALL HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THOSE TERMS IN THE MERGER AGREEMENT.

THE OFFER. The Merger Agreement provides for the commencement of the Offer as promptly as reasonably practicable and, in any event within ten business days, after the initial public announcement of Purchaser's intention to commence the Offer. The obligation of Purchaser to accept for payment Shares tendered pursuant to the Offer is subject to the satisfaction of the Minimum Condition and certain other conditions that are described in Section 14 hereof. Purchaser and Thomson have agreed that no change in the Offer may be made that decreases the price per Share payable in the Offer, changes the form of the consideration payable in the Offer, reduces the maximum number of Shares to be purchased in the Offer, imposes conditions to the Offer in addition to those set forth in Section 14, or modifies or amends any condition to the Offer in any manner that is materially adverse to the holders of Shares, or, except as provided in the Merger Agreement or required by any rule, regulation, interpretation or position of the Commission, extends the expiration date of the Offer.

THE MERGER. The Merger Agreement provides that, upon the terms and subject to the conditions thereof, and in accordance with Michigan law, Purchaser shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of Purchaser will cease and the Company will continue as the Surviving Corporation and will become a wholly owned subsidiary of Thomson. Upon consummation of the Merger, each issued and then outstanding Share (other than any Shares held in the treasury of the Company, or owned by Purchaser, Thomson or any direct or indirect wholly owned subsidiary of Thomson or of the Company and any Shares that are held by shareholders who have not voted in favor of the Merger or consented thereto in writing and who shall have demanded properly in writing appraisal for such Shares in accordance with Michigan Law) shall be canceled and converted automatically into the right to receive the Merger Consideration.

Pursuant to the Merger Agreement, each Share issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and non-assessable share of common stock, no par value per share, of the Surviving Corporation.

The Merger Agreement provides that the directors of Purchaser immediately prior to the Effective Time will be the initial directors of the Surviving Corporation and that the officers of the Company immediately prior to the Effective Time will be the initial officers of the Surviving Corporation. Subject to the Merger Agreement at the Effective Time, the Articles of Incorporation of Purchaser, as in effect immediately prior to the Effective Time, will be the Articles of Incorporation of the Surviving Corporation; provided, however, that, at the Effective Time, Article I of the Articles of Incorporation of the Surviving

Corporation shall be amended to read as follows: "The name of the corporation is Primark Corporation". Subject to the Merger Agreement, at the Effective Time, the By-laws of Purchaser, as in effect immediately prior to the Effective Time, will be the By-laws of the Surviving Corporation.

SHAREHOLDERS' MEETING. Pursuant to the Merger Agreement, the Company, acting through its Board, shall, if required by applicable law in order to consummate the Merger, duly call, give notice of, convene and hold an annual or special meeting of its shareholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the Merger Agreement and the Merger (the "Shareholders' Meeting"). If Purchaser acquires at least a majority of the outstanding Shares, Purchaser shall have sufficient voting power to approve the Merger, even if no other shareholder votes in favor of the Merger.

PROXY STATEMENT. The Merger Agreement provides that the Company shall, if approval of the Company's shareholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, file with the Commission under the Exchange Act, and use its reasonable best efforts to have cleared by the Commission, a proxy statement and related proxy materials (the "Proxy Statement") with respect to the Shareholders' Meeting and shall cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares at the earliest practicable time. The Company has agreed to include in the Proxy Statement, and, subject to the terms of the Merger Agreement, not subsequently withdraw or modify in any manner adverse to Purchaser or Thomson, the unanimous recommendation of the Board that the shareholders of the Company approve and adopt the Merger Agreement and the Merger and take all actions reasonably necessary to obtain such approval and adoption. Thomson and Purchaser have agreed to cause all Shares then owned by them and their subsidiaries to be voted in favor of approval and adoption of the Merger Agreement and the Merger. The Merger Agreement provides that, in the event that Purchaser shall acquire at least 90% of the then outstanding Shares, Thomson, Purchaser and the Company will take all necessary and appropriate action to cause the Merger to become effective, in accordance with Michigan Law, as promptly as reasonably practicable after such acquisition, without a meeting of the Company's shareholders.

CONDUCT OF BUSINESS BY THE COMPANY PENDING THE MERGER. Pursuant to the Merger Agreement, the Company has covenanted and agreed that, between the date of the Merger Agreement and the Effective Time, unless Thomson shall otherwise agree in writing, the businesses of the Company and its subsidiaries (the "Subsidiaries" and, individually, a "Subsidiary") will be conducted only in, and the Company and the Subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Subsidiaries, to keep available the services of the current officers, employees and consultants of the Company and the Subsidiaries and to preserve the current relationships of the Company and the Subsidiaries with customers, suppliers and other persons with which the Company or any Subsidiary has significant business relations. The Merger Agreement provides that except as contemplated therein, neither the Company nor any Subsidiary shall, between the date of the Merger Agreement and the Effective Time, directly or indirectly, do, or propose to do, any of the following, without the prior written consent of Thomson, which consent will not be unreasonably withheld: (a) amend or otherwise change its Articles of Incorporation or By-laws or equivalent organizational documents; (b) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, (i) any shares of any class of capital stock of the Company or any Subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of the Company or any Subsidiary (except for the issuance of a maximum of 4,933,628 Shares issuable pursuant to options outstanding on the date of the Merger Agreement) or (ii) any material assets of the Company or any Subsidiary, except in the ordinary course of business and in a manner consistent with past practice; (c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock, except that a direct or indirect wholly owned

subsidiary may declare and pay a dividend or make advance to its parent or the Company; (d) reclassify, combine, split, subdivide or redeem or purchase or otherwise acquire, directly or indirectly, any of its capital stock; (e) (i) acquire (including, without limitation, by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or any division thereof or any material amount of assets, other than pending acquisition or minority investments, in each case publicly announced prior to the date of the Merger Agreement, (ii) incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any person, or make any loans or advances, except in the ordinary course of business and consistent with past practice, (iii) authorize, or make any commitment with respect to (A) any capital expenditures in excess of $4,000,000 in the aggregate per month, (B) any single capital expenditure which is in excess of $500,000 or (C) any single capital project that as reasonably likely to cost $2,000,000 or more in the aggregate for the Company and the Subsidiaries taken as a whole, make or direct to be made any capital investments or equity investments in any entity, other than investments in any wholly owned Subsidiary in excess of $500,000 for a single transaction and $1,000,000 in the aggregate, or (iv) enter into or amend any contract, agreement, commitment or arrangement with respect to any of the foregoing matters; (f) increase the compensation payable or to become payable or the benefits provided to its directors, officers or employees, except for increases in the ordinary course of business and consistent with past practice in salaries or wages of employees of the Company or any Subsidiary who are not directors or officers of the Company, or grant any severance or termination pay to, or enter into any employment or severance agreement with any director, officer or other employee of the Company or of any Subsidiary, or establish, adopt, enter into or amend any collective bargaining, bonus, profit-sharing, thrift, compensation, stock option, restricted stock, pension, retirement, deferred compensation, employment, termination, severance or other plan, agreement, trust, fund, policy or arrangement for the benefit of any director, officer or employee; (g) take any action, other than reasonable and usual actions in the ordinary course of business and consistent with past practice, with respect to accounting policies or procedures; (h) make any material tax election or settle or compromise any material United States federal, state, local or non-United States income tax liability, except in the ordinary course of business or a manner consistent with past practice; (i) pay, discharge or satisfy any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, in the ordinary course of business and consistent with past practice, of liabilities reflected or reserved against in the 1999 Balance Sheet or subsequently incurred in the ordinary course of business and consistent with past practice; (j) amend, modify or consent to the termination of any Company Material Contract, or amend, waive, modify or consent to the termination of the Company's or any Subsidiary's rights thereunder, other than in the ordinary course of business and consistent with past practice; (k) commence or settle any material litigation, suit, claim, action, proceeding or investigation; or (l) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to do any of the foregoing.

COMPANY BOARD REPRESENTATION. The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this sentence), multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and the Company shall, at such time, promptly take all actions within its power reasonably necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both. The Merger Agreement also provides that, at such times, the Company shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each such board, in each case only to the extent permitted by applicable law. Notwithstanding the foregoing, until the Effective

Time, the Company has agreed to use its reasonable best efforts to ensure that at least two members of the Board (in addition to the Company's Chief Executive Officer) and each committee of the Board and such boards and committees of the Subsidiaries, as of the date of the Merger Agreement, who are not employees of the Company shall remain members of the Board and of such boards and committees.

The Merger Agreement provides that, following the election or appointment of Purchaser's designees in accordance with the immediately preceding paragraph and prior to the Effective Time, any amendment of the Merger Agreement or the Articles of Incorporation or By-laws of the Company, any termination of the Merger Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of Thomson or Purchaser, or waiver of any of the Company's rights thereunder, shall require the concurrence of a majority of those directors of the Company then in office who were directors of the Company on June 5, 2000 or designees of such directors.

ACCESS TO INFORMATION. Pursuant to the Merger Agreement, until the Effective Time, to the extent permitted by applicable law, the Company shall, and shall cause the Subsidiaries and the officers, directors, employees, auditors and agents of the Company and the Subsidiaries to, afford the officers, employees and agents of Thomson and Purchaser complete access at all reasonable times to the officers, employees, agents, properties, offices, plants and other facilities, books and records of the Company and each Subsidiary, and shall furnish Thomson and Purchaser with such financial, operating and other data and information as Thomson or Purchaser, through its officers, employees or agents, may reasonably request, Thomson and Purchaser have agreed to keep such information confidential, except in certain circumstances.

NO SOLICITATION OF TRANSACTIONS. The Company has agreed that neither it nor any Subsidiary shall, directly or indirectly, through any officer, director, agent or otherwise, (i) solicit, initiate or encourage the submission of, any Acquisition Proposal (as defined in the Merger Agreement) including a Superior Proposal (as defined below) or (ii) participate in any discussions or negotiations regarding, or furnish to any person, any information with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, or facilitate, any Acquisition Proposal, except that the Company may take any actions listed in (ii) if (A) the Board determines in good faith after having received advice from outside legal counsel that such action is required by the fiduciary duties of the Board under applicable law, (B) the Board determines in good faith that the Acquisition Proposal constitutes, or may be reasonably expected to lead to, a Superior Proposal, and (C) after giving prior written notice to Thomson and Purchaser and entering into a customary confidentiality agreement on terms no less favorable to the Company than those contained in the Confidentiality Agreement.

A "Superior Proposal" means any bona fide written proposal, not solicited, initiated or encouraged in violation of the foregoing made by a third person to acquire, directly or indirectly, for consideration consisting of cash and/or securities, all the equity securities of the Company entitled to vote generally in the election of directors or all or substantially all of the assets of the Company, if and only if, the Board reasonably determines (after consultation with its financial advisor and outside counsel) (i) that the proposed transaction would be more favorable from a financial point of view to its shareholders than the Offer and the Merger and the Transactions taking into account at the time of determination any changes to the terms of the Merger Agreement that as of that time had been proposed by Thomson, and (ii) that the person or entity making such Superior Proposal is capable of consummating such Acquisition Proposal (based upon, among other things, the availability of financing and the degree of certainty of obtaining financing, the expectation of obtaining required regulatory approvals and the identity and background of such person).

The Company has also agreed that neither the Board nor any committee thereof shall withdraw or modify, or propose to withdraw or modify in a manner adverse to Thomson or Purchaser, the approval or recommendation by the Board or any such committee of the Merger Agreement, the Offer, the Merger or any other Transaction. Notwithstanding the foregoing, in the event that, prior to the time of acceptance for payment of Shares pursuant to the Offer, in connection with an Acquisition Proposal, the Board

determines in good faith (x) after having received advice from outside legal counsel that such action is required by the fiduciary duties of the Board under applicable law and (y) that the Acquisition Proposal constitutes a Superior Proposal, the Board may withdraw or modify its approval or recommendation of the Offer and the Merger.

The Company has agreed to, and will direct or cause its directors, officers, employees, representatives and agents to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Acquisition Proposal. The Company has also agreed to promptly advise Thomson orally and in writing, of (i) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal, the material terms and conditions of such Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (ii) any changes in any such Acquisition Proposal or request.

Nothing contained in the section of the Merger Agreement relating to the non-solicitation of transactions by the Company shall prohibit the Company from taking and disclosing to its shareholders a position contemplated by Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act or from making any disclosure to the Company's shareholders, if the Board determines in good faith, after having received advice from outside legal counsel, that such action is required under applicable law; provided, however, that neither the Company nor the Board nor any committee thereof shall, except as permitted by the section in the Merger Agreement relating to the non-solicitation of transactions by the Company, withdraw or modify, or propose publicly to withdraw or modify, its position with respect to this Agreement, the Offer, the Merger or any other Transaction or shall approve or recommend, or propose publicly to approve or recommend, any Acquisition Proposal, including a Superior Proposal.

Except as required by the Board's fiduciary duties under applicable law after having received advice from outside legal counsel, the Company has agreed not to release any third party from, or waive any provision of, any confidentiality or standstill agreement to which the Company is a party.

EMPLOYEE STOCK OPTIONS. The Merger Agreement also provides that, effective as of the Effective Time, the Company shall take all necessary action, including obtaining the consent of the individual option holders, if necessary, to (i) terminate the Company's stock option plans and (ii) cancel, at the Effective Time, each outstanding option to purchase shares of Company Common Stock granted under the company stock option plans (each, a "Company Stock Option") that is outstanding and unexercised as of such date. Each holder of a Company Stock Option that is outstanding and unexercised at the Effective Time, whether or not then exercisable or vested, will be entitled to receive from the Surviving Corporation immediately after the Effective Time, in exchange for the cancellation of such Company Stock Option, an amount in cash equal to the excess, if any, of (x) the Per Share Amount over (y) the per share exercise price of such Company Stock Option, multiplied by the number of shares of Company Common Stock subject to such Company Stock Option as of the Effective Time.

DIRECTORS' AND OFFICERS' INDEMNIFICATION INSURANCE. The Merger Agreement further provides that the By-laws of the Surviving Corporation will contain provisions no less favorable with respect to indemnification than are set forth in Article VII of the By-laws of the Company, which provisions shall not be amended, repealed or otherwise modified for a period of six years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by law.

Thomson shall cause the Surviving Corporation, to the fullest extent permitted under applicable law, to indemnify and hold harmless, each present and former director, officer or employee of the Company or any of its Subsidiaries (collectively, the "Indemnified Parties") against any costs or expenses (including attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, (i) arising out of or pertaining to the Transactions or (ii) otherwise with respect to any acts

or omissions occurring at or prior to the Effective Time, to the same extent as provided in the Company's Articles of Incorporation or By-laws or any applicable contract or agreement as in effect on the date hereof, in each case for a period of six years after June 5, 2000. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Effective Time) and subject to the specific terms of any indemnification contract, (i) any counsel retained by the Indemnified Parties for any period after the Effective Time shall be reasonably satisfactory to the Surviving Corporation, (ii) after the Effective Time, the Surviving Corporation shall pay the reasonable fees and expenses of such counsel, promptly after statements therefor are received and (iii) the Surviving Corporation will cooperate in the defense of any such matter; provided, however, that the Surviving Corporation shall not be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld or delayed); and provided further, that, in the event that any claim or claims for indemnification are asserted or made within such six-year period, all rights to indemnification in respect of any such claim or claims shall continue until the disposition of any and all such claims. The Indemnified Parties as a group may retain only one law firm (plus local counsel, if applicable) to represent them with respect to any single action unless there is, under applicable standards of professional conduct, a conflict on any significant issue between the positions of any two or more Indemnified Parties, in which case each Indemnified Person with respect to whom such a conflict exists (or group of such Indemnified Persons who among them have no such conflict) may retain one separate law firm.

The Merger Agreement also provides that the Surviving Corporation shall maintain in effect for six years from the Effective Time, if available, the current directors' and officers' liability insurance policies maintained by the Company (provided that the Surviving Corporation may substitute therefor policies of at least the same coverage containing terms and conditions that are not materially less favorable) with respect to matters occurring prior to the Effective Time; provided, however, that in no event shall the Surviving Corporation be required to expend more than an amount per year equal to 200% of current annual premiums paid by the Company for such insurance (which premiums the Company has represented to Thomson and Purchaser to be $215,000 per annum in the aggregate).

Thomson, Purchaser and the Company have also agreed that in the event the Company or the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any person, then and in each such case, proper provision shall be made so that the successors and assigns of the Company or the Surviving Corporation, as the case may be, or at Thomson's option, Thomson, shall assume the foregoing indemnification obligations.

FURTHER ACTION; REASONABLE BEST EFFORTS. The Merger Agreement provides that, subject to its terms and conditions, each of the parties thereto shall (i) make promptly its respective filings, and thereafter make any other required submissions, under the Antitrust Acts and (ii) use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Transactions including, without limitation, using its reasonable best efforts to obtain all Permits, consents, approvals, authorizations, qualifications and orders of Governmental Authorities and parties to contracts with the Company and the Subsidiaries as are necessary for the consummation of the Transactions and to inform or consult with any trade unions, works councils, employee representatives or any other representative body as required, and to fulfill the conditions to the Offer and the Merger; provided that neither the Company, Purchaser nor Thomson will be required to take any action, including entering into a consent decree, hold separate orders or other arrangements, that (A) requires the divestiture of any assets of any of the Purchaser, Thomson, Company or any of their respective subsidiaries or (B) limits Thomson's freedom of action with respect to, or its ability to retain, the Company and the Subsidiaries or any portion thereof or any of Thomson's or its affiliates' other assets or businesses. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of the Merger Agreement, the

proper officers and directors of each party to the Merger Agreement are required to use their reasonable best efforts to take all such action.

REPRESENTATIONS AND WARRANTIES. The Merger Agreement contains various customary representations and warranties of the parties thereto including representations by the Company as to the absence of certain changes or events concerning the Company's business, compliance with law, absence of litigation, employee benefit plans, labor matters, property and leases, intellectual property, environmental matters, taxes, amendment to the Rights Agreement, material contracts, insurance and brokers.

CONDITIONS TO THE MERGER. Under the Merger Agreement, the respective obligations of each party to effect the Merger are subject to the satisfaction, at or prior to the Effective Time, of the following conditions: (a) if and to the extent required by Michigan law, the Merger Agreement and the Merger shall have been approved and adopted by the affirmative vote of the shareholders of the Company; (b) any waiting period (and any extension thereof) applicable to the consummation of the Merger under the Antitrust Acts shall have expired or been terminated; (c) the UK Office of Fair Trading shall have indicated in terms satisfactory to Thomson and Purchaser in their reasonable discretion that it is not the intention of the Secretary for Trade and Industry to refer the Transactions, or any matter arising therefrom, to the Competition Commission; (d) no Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Thomson or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and (e) Purchaser or its permitted assignee shall have purchased all Shares validly tendered and not withdrawn pursuant to the Offer.

TERMINATION. The Merger Agreement provides that it may be terminated and the Merger may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of the Merger Agreement and the Merger by the shareholders of the Company, (a) by mutual written consent of each of Thomson, Purchaser and the Company duly authorized by the Boards of Directors of Thomson, Purchaser and the Company; or (b) by either Thomson, Purchaser or the Company if (i) the Effective Time shall not have occurred on or before December 31, 2000; provided, however, that the right to terminate the Merger Agreement under (b)(i) will not be available to any party whose failure to fulfill any obligation under the Merger Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date, or (ii) any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger; or (c) by Thomson if (i) due to an occurrence or circumstance that would result in a failure to satisfy any condition set forth in Section 14 hereto, Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of the Merger Agreement or (B) terminated the Offer or the Offer shall have expired without having accepted any Shares for payment thereunder, unless such action or inaction under (A) or (B) shall have been caused by or resulted from the failure of Thomson or Purchaser to perform, in any material respect, any of their material covenants or agreements contained in the Merger Agreement, or the material breach by Thomson or Purchaser of any of their material representations or warranties contained in the Merger Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board or any committee thereof shall have withdrawn or modified in a manner adverse to Purchaser or Thomson its approval or recommendation of the Merger Agreement, the Offer, the Merger or any other transaction contemplated thereby, or shall have recommended or approved any Acquisition Proposal, or shall have resolved to do any of the foregoing; or (d) by the Company if Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of the Merger Agreement or (B) terminated the Offer or the Offer shall have expired without Purchaser having accepted any Shares for payment thereunder, unless such action or inaction under (A) or (B) shall have been caused by or resulted from the failure of the Company to perform, in any material respect, any of its material covenants or

agreements contained in the Merger Agreement or the material breach by the Company of any of its material representations or warranties contained in the Merger Agreement.

EFFECT OF TERMINATION. In the event of the termination of the Merger Agreement, the Merger Agreement shall become void, and there shall be no liability on the part of any party thereto, except (i) as set forth below under the section entitled "Fees" and (ii) nothing in the Merger Agreement shall relieve any party from liability for any fraudulent or willful breach thereof prior to the date of such termination. The Confidentiality Agreement shall survive any termination of the Merger Agreement.

FEES. The Merger Agreement provides that in the event that (i) any person (including, without limitation, the Company or any affiliate thereof), other than Thomson or any affiliate of Thomson, shall have become the beneficial owner of more than 15% of the then-outstanding Shares, and the Merger Agreement shall have been terminated pursuant to the provisions described above in clause (b)(i), (c) or (d) of the Section titled "Termination"; or (ii) any person shall have commenced, publicly proposed or communicated to the Company an Acquisition Proposal that is publicly disclosed and (A) the Offer shall have remained open for at least 20 business days, (B) the Minimum Condition shall not have been satisfied, and (C) the Merger Agreement shall have been terminated pursuant to the termination provision described above; or (iii) the Merger Agreement is terminated pursuant to (x) the provisions described above in (c)(ii) of the Section titled "Termination" or (y) to the provisions described above in (c)(i) or (d) of the Section titled "Termination," to the extent that the failure to commence, the termination or the failure to accept any Shares for payment, as set forth in the provisions described above in (c)(i) or (d) of the Section titled "Termination," as the case may be, will relate to the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in the Merger Agreement or the material breach by the Company of any of its material representations or warranties contained in the Merger Agreement; or (iv) the Company enters into an agreement with respect to an Acquisition Proposal or an Acquisition Proposal is consummated, in each case within 12 months after the termination of the Merger Agreement pursuant to the provisions described above in (c) or (d) of the Section titled "Termination," and the Company shall not theretofore have been required to pay the Fee to Thomson pursuant to the provisions described above in (a)(i), (a)(ii) or (a)(iii) of the Section titled "Termination"; then, in any such event, the Company shall pay Thomson promptly (but in no event later than one business day after the first of such events shall have occurred) a fee of $42,000,000, which amount shall be payable in immediately available funds. Notwithstanding the foregoing, the Company shall not be required to pay Thomson the Fee if this Agreement is terminated pursuant to the provisions described above in the Section titled "Termination" if the failure to consummate the Offer is the result of the failure of the conditions set forth in clause (ii) of the introductory paragraph or clause (a) or (b) of the conditions set forth in Section 14 of the Offer to Purchase. In addition, notwithstanding the foregoing, the Company shall be required to pay to Thomson only $11,000,000 of the Fee in the event this Agreement is terminated due to the occurrence of any event in clause (f) of the conditions set forth in Section 14 of the Offer to Purchase; provided, that if the Company consummates a transaction that would be an Acquisition Proposal within 12 months of the date of such Termination, the Company shall pay to Thomson the balance of the Fee.

THE SHAREHOLDERS AGREEMENT

The following is a summary of certain provisions of the Shareholders Agreement, dated as of June 5, 2000 among Thomson, Purchaser, Joseph E. Kasputys, the Chairman, President and Chief Executive Officer of the Company, Stephen H. Curran, Executive Vice President and Chief Financial Officer of the Company, and Michael R. Kargula, Executive Vice President, General Counsel and Secretary of the Company (the "Shareholders Agreement").

TENDER OF SHARES. Each of Messrs. Kasputys, Curran and Kargula (the "Shareholders") have agreed to tender all of their respective Shares in the Offer, and not to withdraw such Shares from the Offer unless the Offer is terminated.

VOTING AGREEMENT. Each of the Shareholders further agreed that from June 5, 2000 until the termination of the Merger Agreement, at any meeting of the shareholders of the Company, however called, and in any action by consent of the shareholders of the Company, such Shareholder will vote such Shareholder's Shares (i) in favor of the approval and adoption of the Merger Agreement, the Merger and all the transactions contemplated by the Merger Agreement and otherwise in such manner as may be necessary to consummate the Merger; (ii) except as otherwise agreed to in writing by Thomson, against any action, proposal, agreement or transaction that would result in a material breach of any covenant, obligation, agreement, representation or warranty of the Company under the Merger Agreement (whether or not theretofore terminated) or of the Shareholder contained in the Shareholders Agreement; and (iii) against any action, agreement or transaction that would materially delay or impair the ability of the Company to consummate the transactions provided for in the Merger Agreement or any Acquisition Proposal (as defined in the Merger Agreement).

IRREVOCABLE PROXY. Pursuant to the Shareholder Agreements, each of the Shareholders irrevocably appointed Thomson and each of its officers as such Shareholder's attorney, agent and proxy, with full power of substitution, to vote and otherwise act (by written consent or otherwise) with respect to such Shareholder's Shares at any meeting of shareholders of the Company or by written consent in lieu of any such meeting or otherwise, on the matters and in the manner specified in the paragraph above.

Pursuant to the Shareholders Agreement, each Shareholder agreed to revoke all other proxies and powers of attorney with respect to such Shareholder's Shares, and agreed that no subsequent proxy or power of attorney will be given or written consent executed (and if given or executed, shall not be effective) by any Shareholder with respect thereto.

NO DISPOSITION OR ENCUMBRANCE OF SHARES. Each of the Shareholders further agreed that, except as contemplated by the Shareholders Agreement, such Shareholder will not (i) sell, transfer, tender, pledge, assign, contribute to the capital of any entity, hypothecate, give or otherwise dispose of, grant a proxy or power of attorney with respect to, deposit into any voting trust, enter into any voting agreement, or create or permit to exist any liens of any nature whatsoever with respect to, any of such Shareholder's Shares other than the making of bona fide gifts of Shares in an aggregate amount of not more than 10,000 Shares per Shareholder, (ii) other than as contemplated by the Shareholders Agreement, take any action that would make any representation or warranty of such Shareholder untrue or incorrect in any material respect or have the effect of preventing or disabling such Shareholder from performing such Shareholder's material obligations or (iii) directly or indirectly, initiate, solicit or encourage any person to take actions that could reasonably be expected to lead to the occurrence of any of the foregoing.

NO SOLICITATION OF TRANSACTIONS. Subject to each of the Shareholder's fiduciary duties and obligations as an officer or director of the Company, each Shareholder agreed that between June 5, 2000 and the date of termination of the Merger Agreement, such Shareholder will not, directly or indirectly, solicit, initiate, facilitate, including by furnishing any information to any person, or encourage the submission of any Acquisition Proposal or any proposal that may reasonably be expected to lead to, an Acquisition Proposal.

TERMINATION. Each Shareholder's obligation under the Shareholders Agreement to tender, and not withdraw, their Shares pursuant to the Offer will terminate on the expiration date of the Offer. The remaining provisions of the Shareholders Agreement will terminate, and no party will have any rights or obligations under and the Shareholders Agreement shall become null and void and have no further effect upon the earlier of (i) the effective time of the Merger and (ii) the termination of the Merger Agreement.

THE CHANGE OF CONTROL AGREEMENTS

The purchase of Shares pursuant to the Offer and/or consummation of the Merger will constitute a "change of control" of the Company for purposes of employment and severance agreements the Company has entered into with Joseph E. Kasputys, the Chairman, President and Chief Executive Officer of the Company, Stephen H. Curran, Executive Vice President and Chief Financial Officer of the Company, Michael R. Kargula, Executive Vice President, General Counsel and Secretary of the Company, and certain other key employees, including other officers of the Company. If Messrs. Kasputys, Curran, Kargula are terminated by the Company without "cause" (as defined in each relevant agreement), or choose to terminate their employment for "good reason" (as defined in each relevant agreement), at any time within three years of the change of control, then such officers will receive a lump sum payment, equal to three times the average of the aggregate annual salary, bonus, and benefits (other than stock option gains and certain specified bonuses and benefits) included in the gross income of such officer during the five years preceding the Effective Time of the Merger. If the other key employees are terminated by the Company without "cause," or choose to terminate their employment for "good reason," at any time within a designated period following a change of control, then such employees will receive, generally, a lump sum payment equal to a multiple of the average of the aggregate annual compensation included in the gross income of such employee during the five years preceding the change of control (or such shorter period of employment).

OFFICERS' LETTER AGREEMENTS. Messrs. Kasputys, Curran and Kargula have entered into letter agreements with the Company, in connection with the Offer and the Merger, in which they amend the change of control agreements that are described above. Pursuant to the terms of these letter agreements, Messrs. Kasputys, Curran and Kargula agree not to terminate their employment as a result of their change in status as officers of a public company prior to the later of the Effective Time of the Merger and January 1, 2001. Messrs. Kasputys, Curran and Kargula further agree that the change of control agreement, as amended by the letter agreement, will be the sole document governing the payment of severance in connection with the termination of each of their employment with the Company and that, accordingly, they will not be entitled to any severance payments under any other agreement, plan, policy or arrangement.

Upon a termination of Messrs. Kasputys, Curran or Kargula's employment by the Company without cause or a resignation by Messrs. Kasputys, Curran or Kargula for good reason during the period ending on the later of the Effective Time of the Merger and January 1, 2001, or if Messrs. Kasputys, Curran or Kargula remain continuously employed by the Company through the end of the period ending in the later of the Effective Time of the Merger and January 1, 2001, Messrs. Kasputys, Curran or Kargula are entitled to severance benefits described in their change of control agreements, as modified in the letter agreement. Specifically, the letter agreements provide that "annual compensation" for purposes of each of the change of control agreements of Messrs. Kasputys, Curran and Kargula means the annual salary, bonus and benefits (other than stock option gains) paid, respectively, to each executive and includable in his gross income.

The agreements also provide that during the term of the agreement and for a period equal to two years in the case of Mr. Kasputys, and one year in the case of Messrs. Curran and Kargula, after the termination or expiration of the individual's employment by the Company, however caused, (the "Restricted Period"), the individual shall not engage in the Company's business as conducted on June 5, 2000 or as it may be conducted during the course of the individual's employment, or a business competitive with the Company's business; assist any person in conducting a business competitive with the Company

Business; or interfere with business relationships between the Company and customers of or suppliers to the Company Business.

Messrs. Kasputys, Curran and Kargula each agreed that during and after the Restricted Period, they shall keep secret and retain in strictest confidence all confidential information relating to the Company business and shall not disclose it to anyone outside of the Company and its affiliates, either during or after employment by the Company or any of its affiliates, except (i) as required in the course of performing their duties under the employment agreements or (ii) with the Company's express written consent, or (iii) pursuant to legal process.

Messrs. Kasputys, Kargula and Curran each also agreed that during the Restricted Period and so long as he is employed by the Company, he shall not, directly or indirectly, hire, solicit or encourage any employee other than his assistants to leave the employment of the Company or any of its affiliates or hire any such employee who has left the employment of the Company or any of its affiliates within one year of the termination of such employee's employment with the Company or any of its affiliates except for Messrs. Kasputys, Kargula, Curran and their assistants.

RETIREMENT BENEFITS. Under the terms of Mr. Kasputys' employment agreement with the Company, upon his retirement he will receive annual retirement compensation for life in an amount that will equal 55% of his salary (not including bonus) during his final year prior to retirement. In addition, Mr. Kasputys' spouse will be entitled to certain benefits in the event Mr. Kasputys predeceases his spouse. Thomson has guaranteed the Company's obligation relating to Mr. Kasputys' retirement benefits.

In addition, the Company's Board of Directors recognized the long tenure and extraordinary services provided to the Company by Messrs. Curran and Kargula by providing that, upon their termination of employment, they will be deemed to be retired under the Company's Supplemental Death Benefit and Retirement Income Plan. Under that plan, each of Messrs. Curran and Kargula will receive an annual cash retirement payment from the Company equal to 20% of their respective final annual salary for each of the first ten years following such officer's attainment of age 62.

OTHER EMPLOYMENT AGREEMENTS. In connection with the transactions contemplated by the Merger Agreement, nine key employees of subsidiaries of the Company have entered into employment agreements, effective as of the Effective Time of the Merger, in each case with the Company subsidiary by which they are currently employed. Pursuant to these employment agreements, each of these individuals will continue to be employed by their respective employers in comparable positions and performing comparable duties to those previously held or performed, such employment to commence at the Effective Time of the Merger and to continue for a period ending on the eighteen month anniversary of the Effective Time, unless earlier terminated in accordance with the terms of their respective agreements. These agreements generally provide that the employees will be entitled to receive at least the same salary and bonus and comparable benefits to those that each was entitled to receive before the Effective Time. In addition, in each case, if the employee remains employed by the subsidiary at the end of the eighteen-month term, the employee receives a special bonus paid in a lump sum on the expiration of the eighteen-month term equal to one-half of the employee's annual salary then in effect. In addition, in the event that an employee's employment is terminated without Cause (as defined in the agreement), an employee terminates his employment for good reason or upon the expiration of the term of the agreement, unless the employer has previously offered to renew the employment agreement on commercially reasonable terms, and at least equal to the terms in these new agreements, then the employee will also receive a continuation of his or her annual salary for the twelve months following the termination of employment, certain insurance benefits for the twelve-month period, and any earned and unpaid deferred compensation and/or long-term incentive plan payments.

Four other key employees of a United Kingdom subsidiary of the Company entered agreements with that subsidiary that provide for the payment of certain lump sum bonuses if still employed by the subsidiary eighteen months after the Effective Time and, in two cases, provide for the establishment of a long-term incentive plan.

CONFIDENTIALITY AGREEMENT

The following is a summary of certain provisions of the Confidentiality Agreement, dated April 4, 2000, between the Company and Thomson (the "Confidentiality Agreement"). This summary is qualified in its entirety by reference to the Confidentiality Agreement, which is incorporated herein by reference, and a copy of which has been filed with the Commission as an exhibit to the Schedule TO. The Confidentiality Agreement may be examined and copies may be obtained at the places set forth in Section 7.

Pursuant to the terms of the Confidentiality Agreement, the Company agreed to provide Thomson certain non-public confidential and proprietary information concerning the Company, Thomson on behalf of itself and any of its affiliates that received any of the confidential information, agreed among other things: (1) to keep the confidential information confidential, (2) not to use the confidential information for any purpose other than to evaluate a possible acquisition transaction with the Company, and (3) that neither Thomson nor any of its affiliates would in any manner, directly or indirectly, except with the prior written consent of the Board of Directors of the Company, for a period of one year after the date of the Confidentiality Agreement or until the occurence of a significant event (as defined below) whichever comes first, (a) acquire or offer or agree to acquire by purchase or otherwise, any securities (or direct or indirect rights or options to acquire any securities) of the Company in open market (i.e., trading exchange) transactions (subject to an exception for passive investments to be mutually agreed upon by the parties after the execution of the Confidentiality Agreement), or seek by any action not permitted under the Confidentiality Agreement to influence or control the management or policies of the Company, or (b) publicly propose to (i) acquire or offer or agree to acquire any securities (or direct or indirect rights or options to acquire any securities) or assets of the Company or (ii) influence or control the management or policies of the Company, or (c) directly or indirectly, publicly present, or publicly propose to present, to the shareholders of the Company any proposal or offer for a merger, tender or exchange offer or other form of business combination involving the Company, or effect, publicly propose to effect, or cause to occur any of the foregoing, that previously has not been approved in writing by the Board of Directors of the Company, or (d) directly or indirectly, solicit, or propose (whether publicly or otherwise) to solicit, proxies or consents to vote or become a participant in any "election contest" with respect to the Company (as such terms are used in Rule 14a-1 and Rule 14a-11 of Regulation 14A under the Exchange Act). A "significant event" means (i) the acquisition by a person or group of 15% or more of the Company's voting securities, (ii) the announcement or commencement of a tender or exchange for 15% or more of the Company's voting securities, or (iii) the Company entering into or seeking to enter into any merger, sale or business combination that would result in the Company's Common Stock being converted into cash or any person or group owning 35% or more of the Company's Common Stock.

11. PURPOSE OF THE OFFER; PLANS FOR THE COMPANY AFTER THE OFFER AND THE MERGER.

PURPOSE OF THE OFFER. The Offer is being made pursuant to the Merger Agreement. The purpose of the Offer and the Merger is for Thomson to acquire control of, and the entire equity interest in, the Company. The purpose of the Merger is for Thomson to acquire all Shares not purchased pursuant to the Offer. Upon consummation of the Merger, the Company will become a wholly owned subsidiary of Thomson.

Under Michigan Law, the approval of the Board and the affirmative vote of the holders of a majority of the outstanding Shares is required to approve and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger. The Board of Directors of the Company has unanimously determined that each of the Offer and the Merger is fair to, and in the best interests of, the holders of Shares, has approved and adopted the Merger Agreement and the Merger (such approval and adoption having been made in accordance with Michigan Law) and has recommended that shareholders accept the Offer and tender their Shares pursuant to the Offer. Unless the Merger is consummated pursuant to the short-form merger provisions under Michigan Law as described below, the only remaining required corporate action of the Company is the approval and adoption of the Merger Agreement and the Merger

by the affirmative vote of the holders of at least a majority of the Shares. Accordingly, if the Minimum Condition is satisfied, Purchaser will have sufficient voting power to cause the approval and adoption of the Merger Agreement and the Merger without the affirmative vote of any other shareholder.

In the Merger Agreement, the Company has agreed to duly call, give notice of, convene and hold an annual or special meeting of its shareholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the Merger Agreement and the Merger, if such action is required by Michigan Law. Thomson and Purchaser have agreed that all Shares owned by them and their subsidiaries will be voted in favor of the approval and adoption of the Merger Agreement and the Merger.

The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer, Purchaser will be entitled to designate representatives to serve on the Board in proportion to Purchaser's ownership of Shares following such purchase. See Section 10. Purchaser expects that such representation would permit Purchaser to exert substantial influence over the Company's conduct of its business and operations.

SHORT-FORM MERGER. Under Michigan Law, if Purchaser acquires, pursuant to the Offer or otherwise, at least 90% of the then outstanding Shares, Purchaser will be able to approve the Merger without a vote of the Company's shareholders. In such event, Thomson, Purchaser and the Company have agreed in the Merger Agreement to take, at the request of Purchaser, all necessary and appropriate action to cause the Merger to become effective as promptly as reasonably practicable after such acquisition, without a meeting of the Company's shareholders. If, however, Purchaser does not acquire at least 90% of the outstanding Shares pursuant to the Offer or otherwise and a vote of the Company's shareholders is required under Michigan Law, a significantly longer period of time would be required to effect the Merger.

APPRAISAL RIGHTS. Thomson and the Purchaser do not believe that appraisal rights are available in connection with the Offer. Notwithstanding the foregoing, if the Merger is consummated, shareholders who have not tendered their Shares may have certain rights under Michigan Law to dissent from the Merger and demand appraisal of, and to receive payment in cash of the fair value of, their Shares. Shareholders who perfect such rights by complying with the procedures set forth in Sections 450.1761 to 450.1774 of the Michigan Business Corporation Act will have the "fair value" of their Shares (exclusive of any element of value arising from the accomplishment or expectation of the Merger) determined by the Michigan Circuit Court and will be entitled to receive a cash payment equal to such fair value for the Surviving Corporation. In addition, such dissenting shareholders may be entitled to receive payment of a fair rate of interest from the date of consummation of the Merger on the amount determined to be the fair value of their Shares.

Thomson does not intend to object, assuming the proper procedures are followed, to the exercise of appraisal rights by any shareholder and the demand for appraisal of, and payment in cash for the fair value of, the Shares. Thomson intends, however, to cause the Surviving Corporation to argue in an appraisal proceeding that, for purposes of such proceeding, the fair value of each Share is less than or equal to the Merger Consideration. In this regard, shareholders should be aware that opinions of investment banking firms as to the fairness from a financial point of view (including Deutsche Bank's) are not necessarily opinions as to "fair value" under Michigan law.

The foregoing summary of the rights of dissenting shareholders under Michigan Law does not purport to be a complete statement of the procedures to be followed by shareholders desiring to exercise any dissenters' rights under Michigan Law. The preservation and exercise of dissenters' rights require strict adherence to the applicable provisions of Michigan Law.

GOING PRIVATE TRANSACTIONS. The Commission has adopted Rule 13e-3 under the Exchange Act which is applicable to certain "going private" transactions and which may under certain circumstances be applicable to the Merger or another business combination following the purchase of Shares pursuant to the Offer in which Purchaser seeks to acquire the remaining Shares not held by it. Purchaser believes that

Rule 13e-3 will not be applicable to the Merger. Rule 13e-3 requires, among other things, that certain financial information concerning the Company and certain information relating to the fairness of the proposed transaction and the consideration offered to minority shareholders in such transaction be filed with the Commission and disclosed to shareholders prior to consummation of the transaction.

PLANS FOR THE COMPANY. It is expected that following the Merger, Thomson will continue to evaluate the business and operations of the Company and will take such actions as it deems appropriate under circumstances then existing. Thomson will continue to seek additional information about the Company and employ consultants to aid it in its evaluation during the pendency of the Offer and after consummation of the Offer. Thereafter, Thomson intends to review such information as part of a comprehensive review of the Company's business, operations, capitalization and management with a view to optimizing exploitation of the Company's potential in conjunction with Thomson's businesses, including, but not limited to, aligning the Company's businesses with the businesses within Thomson Financial. It is expected that the business and operations of the Company would form an important part of Thomson's future business plans.

12. DIVIDENDS AND DISTRIBUTIONS.

The Merger Agreement provides that the Company shall not, between the date of the Merger Agreement and the Effective Time, without the prior written consent of Thomson, which consent will not be unreasonably withheld, (a) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of (i) any shares of any class of capital stock of the Company or any subsidiaries, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of the Company or any subsidiaries (except for the issuance of a maximum of 4,933,628 Shares issuable pursuant to options outstanding on June 5, 2000 under the Company stock option plans), or (ii) any material assets of the Company or any subsidiaries, except in the ordinary course of business consistent with past practice; (b) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock except that a wholly owned Subsidiary may declare and pay a dividend or make an advance to its Thomson or the Company or (c) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock. See Section 10.

13. POSSIBLE EFFECTS OF THE OFFER ON THE MARKET FOR SHARES, NYSE LISTING, PCX LISTING, EXCHANGE ACT REGISTRATION, MARGIN REGULATIONS.

POSSIBLE EFFECTS OF THE OFFER ON THE MARKET FOR THE SHARES. The purchase of Shares by Purchaser pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and will reduce the number of holders of Shares, which could adversely affect the liquidity and market value of the remaining Shares held by the public.

Thomson intends to cause the delisting of the Shares by the NYSE and the PCX following consummation of the Offer.

NYSE LISTING. Depending upon the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the standards for continued listing on the NYSE. According to NYSE's published guidelines, the Shares would not be eligible to be included for listing if, among other things, the number of Shares publicly held falls below 600,000, or the number of holders of Shares falls below 400 or the number of holders of shares falls below 1,200 and the average monthly trading volume (for most recent 12 months) is less than 100,000 shares. If, as a result of the purchase of Shares pursuant to the Offer, the Merger, the Merger Agreement or otherwise, the Shares no longer meet the requirements of the NYSE for continued listing, the listing of the Shares will be discontinued. In such event, the market for the Shares would be adversely affected. In the event the Shares were no longer eligible for listing on the NYSE, quotations might still be available from other sources. The extent of the public market for the Shares and the

availability of such quotations would, however, depend upon the number of holders of such Shares remaining at such time, the interest in maintaining a market in such Shares on the part of securities firms, the possible termination of registration of such Shares under the Exchange Act as described below and other factors.

PCX LISTING. Depending upon the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the standards for continued listing on the PCX. The Shares will no longer be eligible to be included for listing if, among other things, either the number of Shares publicly held falls below 300,000 or the market value falls below $500,000, or the number of public beneficial holders falls below 250. If, as a result of the purchase of Shares pursuant to the Offer, the Merger, the Merger Agreement or otherwise, the Shares no longer meet the requirements of the PCX for continued listing, the listing of the Shares will be discontinued. In such event, the market for the Shares would be adversely affected. In the event the Shares were no longer eligible for listing on the PCX, quotations might still be available from other sources. The extent of the public market for the Shares and the availability of such quotations would, however, depend upon the number of holders of such Shares remaining at such time, the interest in maintaining a market in such Shares on the part of securities firms, the possible termination of registration of such Shares under the Exchange Act as described below and other factors.

EXCHANGE ACT REGISTRATION. The Shares are currently registered under the Exchange Act. Such registration may be terminated upon application by the Company to the Commission if the Shares are not listed on a "national securities exchange" and there are fewer than 300 record holders. The termination of the registration of the Shares under the Exchange Act would substantially reduce the information required to be furnished by the Company to holders of Shares and to the Commission and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b) of the Exchange Act, the requirement of furnishing a proxy statement in connection with shareholders' meetings pursuant to Section 14(a) or 14(c) of the Exchange Act and the related requirements of an annual report, and the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions, no longer applicable to the Shares. In addition, "affiliates" of the Company and persons holding "restricted securities" of the Company may be deprived of the ability to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended. If registration of the Shares under the Exchange Act were terminated, the Shares would no longer be eligible for NYSE reporting. Purchaser currently intends to seek to cause the Company to terminate the registration of the Shares under the Exchange Act as soon after consummation of the Offer as the requirements for termination of registration are met.

MARGIN REGULATIONS. The Shares are currently "margin securities," as such term is defined under the rules of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which has the effect, among other things, of allowing brokers to extend credit on the collateral of such securities. Depending upon factors similar to those described above regarding listing and market quotations, following the Offer it is possible that the Shares might no longer constitute "margin securities" for purposes of the margin regulations of the Federal Reserve Board, in which event such Shares could no longer be used as collateral for loans made by brokers. In addition, if registration of the Shares under the Exchange Act were terminated, the Shares would no longer constitute "margin securities."

14. CERTAIN CONDITIONS OF THE OFFER.

Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, and may extend, terminate or amend the Offer, if (i) immediately prior to the expiration of the Offer, the Minimum Condition shall not have been satisfied, (ii) any applicable waiting period under the HSR Act, the antitrust laws in the Federal Republic of Germany and the United Kingdom and in the other countries where a merger filing was necessary shall not

have expired or been terminated prior to the expiration of the Offer, or (iii) at any time on or after June 5, 2000 and prior to the expiration of the Offer, any of the following conditions shall exist:

(a) there shall have been instituted, threatened or be pending any action before any governmental authority (i) challenging or seeking to make illegal, materially delay, or otherwise, directly or indirectly, restrain or prohibit or make materially more costly, the making of the Offer, the acceptance for payment of any Shares by Thomson, Purchaser or any other affiliate of Thomson, or the purchase of Shares pursuant to any Shareholder Agreement, or the consummation of any other transaction contemplated by the Merger Agreement ("Transaction"), or seeking to obtain material damages in connection with any Transaction; (ii) seeking to prohibit or limit materially the ownership or operation by the Company, Thomson or any of their subsidiaries of all or any of the business or assets of the Company, Thomson or any of their subsidiaries that is material to either Thomson and its subsidiaries or the Company and the Subsidiaries, in either case, taken as a whole, or to compel the Company, Thomson or any of their subsidiaries, as a result of the Transactions, to dispose of or to hold separate all or any portion of the business or assets of the Company, Thomson or any of their subsidiaries that is material to either Thomson and its subsidiaries or the Company and the Subsidiaries, in each case, taken as a whole; (iii) seeking to impose or confirm any limitation on the ability of Thomson, Purchaser or any other affiliate of Thomson to exercise effectively full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by Purchaser pursuant to the Offer or otherwise on all matters properly presented to the Company's shareholders, including, without limitation, the approval and adoption of this Agreement and the Transactions; (iv) seeking to require divestiture by Thomson, Purchaser or any other affiliate of Thomson of any Shares; or (v) which otherwise would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect (as defined in the Merger Agreement);

(b) there shall have been any statute, rule, regulation, legislation or interpretation enacted, promulgated, amended, issued or deemed applicable to (i) Thomson, the Company or any subsidiary or affiliate of Thomson or the Company or (ii) any Transaction, by any United States or non-United States legislative body or governmental authority with appropriate jurisdiction, other than the routine application of the waiting period provisions of the HSR Act and in the other countries where a merger filing was necessary or advisable, to the Offer, the Shareholders Agreement or the Merger, that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) any Material Adverse Effect shall have occurred;

(d) there shall have occurred (i) any general suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange or the Pacific Exchange, Inc. (other than a shortening of trading hours or any coordinated trading halt triggered solely as a result of a specified increase or decrease in a market index), (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or Canada, (iii) any limitation (whether or not mandatory) by any government or governmental authority, on the extension of credit by banks or other lending institutions, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States or Canada or (v) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof;

(e) (i) it shall have been publicly disclosed, or Purchaser shall have otherwise learned, that beneficial ownership (determined for the purposes of this paragraph as set forth in Rule 13d-3 promulgated under the Exchange Act) of 15% or more of the then-outstanding Shares has been acquired by any person, other than Thomson or any of its affiliates, or (ii) (A) the Board, or any committee thereof, shall have withdrawn or modified, in a manner adverse to Thomson or Purchaser, the approval or recommendation of the Offer, the Merger, or the Agreement, or approved or recommended any Acquisition Proposal (as defined in the Merger Agreement) other than the Offer

or the Merger or (B) the Board, or any committee thereof, shall have resolved to do any of the foregoing;

(f) the representations and warranties of the Company set forth in the Merger Agreement shall not be true and accurate (without giving effect to any qualification as to "materiality" or "Material Adverse Effect" set forth therein) as of the date of consummation of the Offer as though made on or as of such date or the Company shall have breached or failed to perform or comply with any material obligation, agreement or covenant required by the Merger Agreement to be performed of complied with by it except, in each case, (A) those representations and warranties that address matters only as of a particular date or only with respect to a specified period of time which need only be true and accurate as of such date or with respect to such period or (B) where the failure of such representations and warranties to be true and correct, or the failure to perform or comply with such obligations, agreements or covenants, would not, individually or in the aggregate, have a Material Adverse Effect; or

(g) the Agreement shall have been terminated in accordance with its terms,

which, in the reasonable judgment of Purchaser in any such case, and regardless of the circumstances (including any action or inaction by Thomson or any of its affiliates) giving rise to any such condition, makes it inadvisable to proceed with such acceptance for payment.

The foregoing conditions are for the sole benefit of Purchaser and Thomson and may be asserted by Purchaser or Thomson regardless of the circumstances giving rise to any such condition or may be waived by Purchaser or Thomson in whole or in part at any time and from time to time in their sole discretion. The failure by Thomson or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

15. CERTAIN LEGAL MATTERS AND REGULATORY APPROVALS.

GENERAL. Based upon its examination of publicly available information with respect to the Company and the review of certain information furnished by the Company to Thomson and discussions between representatives of Thomson with representatives of the Company during Thomson's investigation of the Company, neither Purchaser nor Thomson is aware of (i) any license or other regulatory permit that appears to be material to the business of the Company or any of its subsidiaries, taken as a whole, which might be adversely affected by the acquisition of Shares by Purchaser pursuant to the Offer or (ii) except as set forth below, of any approval or other action by any domestic (federal or state) or foreign governmental authority which would be required prior to the acquisition of Shares by Purchaser pursuant to the Offer. Should any such approval or other action be required, it is Purchaser's present intention to seek such approval or action. Purchaser does not currently intend, however, to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such action or the receipt of any such approval (subject to Purchaser's right to decline to purchase Shares if any of the conditions in Section 14 shall have occurred). There can be no assurance that any such approval or other action, if needed, would be obtained without substantial conditions or that adverse consequences might not result to the business of the Company, Purchaser or Thomson or that certain parts of the businesses of the Company, Purchaser or Thomson might not have to be disposed of or held separate or other substantial conditions complied with in order to obtain such approval or other action or in the event that such approval was not obtained or such other action was not taken. Purchaser's obligation under the Offer to accept for payment and pay for Shares is subject to certain conditions, including conditions relating to the legal matters discussed in this Section 15. See Section 14 for certain conditions of the Offer.

STATE TAKEOVER LAWS. The Company is incorporated under the laws of the State of Michigan. In general, Section 450.1780 of Michigan Law prevents an "interested shareholder" (generally a person who owns or has the right to acquire 10% or more of a corporation's outstanding voting stock, or an affiliate or associate thereof) from engaging in a "business combination" (defined to include mergers and certain

other transactions) with a Michigan corporation for a period of five years following the date such person became an interested shareholder unless, among other things, prior to such date the board of directors of the corporation approved either the business combination or the transaction in which the interested shareholder became an interested shareholder. On June 4, 2000, prior to the execution of the Merger Agreement, the Board by unanimous vote of all directors present at a meeting held on such date, approved the Merger Agreement, determined that each of the Offer and the Merger is fair to, and in the best interest of, the shareholders of the Company. Accordingly, Section 450.1780 is inapplicable to the Offer and the Merger.

A number of other states have adopted laws and regulations applicable to attempts to acquire securities of corporations which are incorporated, or have substantial assets, shareholders, principal executive offices or principal places of business, or whose business operations otherwise have substantial economic effects, in such states. In EDGAR V. MITE CORPORATION, the Supreme Court of the United States invalidated on constitutional grounds the Illinois Business Takeover Statute, which, as a matter of state securities law, made takeovers of corporations meeting certain requirements more difficult. However, in 1987 in CTS CORPORATION V. DYNAMICS CORPORATION OF AMERICA, the Supreme Court held that the State of Indiana may, as a matter of corporate law and, in particular, with respect to those aspects of corporate law concerning corporate governance, constitutionally disqualify a potential acquiror from voting on the affairs of a target corporation without the prior approval of the remaining shareholders. The state law before the Supreme Court was by its terms applicable only to corporations that had a substantial number of shareholders in the state and were incorporated there.

The Company, directly or through its subsidiaries, conducts business in a number of states throughout the United States, some of which have enacted takeover laws. Purchaser does not know whether any of these laws will, by their terms, apply to the Offer or the Merger and has not complied with any such laws. Should any person seek to apply any state takeover law, Purchaser will take such action as then appears desirable, which may include challenging the validity or applicability of any such statute in appropriate court proceedings. In the event it is asserted that one or more state takeover laws is applicable to the Offer or the Merger, and an appropriate court does not determine that it is inapplicable or invalid as applied to the Offer, Purchaser might be required to file certain information with, or receive approvals from, the relevant state authorities. In addition, if enjoined, Purchaser might be unable to accept for payment any Shares tendered pursuant to the Offer, or be delayed in continuing or consummating the Offer, and the Merger. In such case, Purchaser may not be obligated to accept for payment any Shares tendered. See Section 14.

ANTITRUST. Under the HSR Act and the rules that have been promulgated thereunder by the FTC, certain acquisition transactions may not be consummated unless certain information has been furnished to the Antitrust Division and the FTC and certain waiting period requirements have been satisfied. The acquisition of Shares by Purchaser pursuant to the Offer are subject to such requirements. See Section 2.

Pursuant to the HSR Act, on June 12, 2000, Thomson filed a Premerger Notification and Report Form in connection with the purchase of Shares pursuant to the Offer with the Antitrust Division and the FTC. Under the provisions of the HSR Act applicable to the Offer, the purchase of Shares pursuant to the Offer may not be consummated until the expiration of a 15-calendar day waiting period following the filing by Thomson. Accordingly, the waiting period under the HSR Act applicable to the purchase of Shares pursuant to the Offer will expire at 11:59 p.m., New York City time, on June 27, 2000, unless such waiting period is earlier terminated by the FTC and the Antitrust Division or extended by a request from the FTC or the Antitrust Division for additional information or documentary material prior to the expiration of the waiting period. Pursuant to the HSR Act, Thomson has requested early termination of the waiting period applicable to the Offer. There can be no assurance, however, that the 15-day HSR Act waiting period will be terminated early. If either the FTC or the Antitrust Division were to request additional information or documentary material from Thomson with respect to the Offer, the waiting period with respect to the Offer would expire at 11:59 p.m., New York City time, on the tenth calendar day after the date of

substantial compliance with such request. Thereafter, the waiting period could be extended only by court order or with the consent of Thomson. If the acquisition of Shares is delayed pursuant to a request by the FTC or the Antitrust Division for additional information or documentary material pursuant to the HSR Act, the Offer shall be extended and, in any event, the purchase of and payment for Shares will be deferred until 10 days after the request is substantially complied with, unless the waiting period is sooner terminated by the FTC and the Antitrust Division. Only one extension of such waiting period pursuant to a request for additional information is authorized by the HSR Act and the rules promulgated thereunder, except by court order. Any such extension of the waiting period will not give rise to any withdrawal rights not otherwise provided for by applicable law. See Section 4. It is a condition to the Offer that the waiting period applicable under the HSR Act to the Offer expire or be terminated. See Section 2 and Section 14.

The FTC and the Antitrust Division frequently scrutinize the legality under the antitrust laws of transactions such as the proposed acquisition of Shares by Purchaser pursuant to the Offer. At any time before or after the purchase of Shares pursuant to the Offer by Purchaser, the FTC or the Antitrust Division could take such action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares pursuant to the Offer or seeking the divestiture of Shares purchased by Purchaser or the divestiture of substantial assets of Thomson, the Company or their respective subsidiaries. Private parties and state attorneys general may also bring legal action under federal or state antitrust laws under certain circumstances. Based upon an examination of information available to Thomson relating to the businesses in which Thomson, the Company and their respective subsidiaries are engaged, Thomson and Purchaser believe that the Offer will not violate the antitrust laws. Nevertheless, there can be no assurance that a challenge to the Offer on antitrust grounds will not be made or, if such a challenge is made, what the result would be. See Section 14 for certain conditions to the Offer, including conditions with respect to litigation.

The parties intend to provide notice of their plan and intent to merge to the Office of Fair Trading in the United Kingdom (the "OFT") as soon as possible. After an initial review of the plan of merger by the OFT, which may last for several weeks, the Secretary of State for Trade and Industry in the United Kingdom will decide whether or not to refer the merger to the Competition Commission for a full investigation. Reference to the Competition Commission is usually made on competition grounds and the Competition Commission is usually given a period of 3 to 4 months to complete its report, which is then published by the Secretary of State for Trade and Industry approximately one month later. If following reference to the Competition Commission it finds that the merger may operate against the public interest, the Secretary of State for Trade and Industry in the United Kingdom may prohibit its consummation, or order partial divestiture, or may accept other undertakings from the companies concerned.

The parties intend to notify the proposed merger to the German Federal Cartel Office (the "FCO") as soon as possible. After an initial review of the proposed merger by the FCO, which may last for 1 month, the FCO will decide whether to clear the proposed merger or open a second stage investigation, which may last for a further period of 3 months. If following the investigation, the FCO has found that the proposed merger would create or strengthen a dominant position in Germany, the FCO may take such actions as it deems necessary or desirable in the public interest to prevent the proposed merger from being implemented in respect of the German market.

Thomson and the Company conduct operations in a number of jurisdictions where other regulatory filings or approvals may be required or advisable in connection with the completion of the merger. Thomson and the Company are currently in the process of reviewing whether filings or approvals may be required or desirable in these jurisdictions which may be material to Thomson and the Company and its subsidiaries. It is possible that one or more of these filings may not be made, or one or more of these approvals, which are not as a matter of practice required to be obtained prior to effectiveness of a merger transaction, may not be obtained, prior to the merger.

16. FEES AND EXPENSES.

Except as set forth below, Purchaser will not pay any fees or commissions to any broker, dealer or other person for soliciting tenders of Shares pursuant to the Offer.

Morgan Stanley & Co. Incorporated is acting as Dealer Manager in connection with the Offer and has provided certain financial advisory services to Thomson and Purchaser in connection with the acquisition of the Company. Thomson has agreed to pay Morgan Stanley & Co. Incorporated reasonable and customary compensation for such services. Thomson has also agreed to reimburse Morgan Stanley & Co. Incorporated for all reasonable out-of-pocket expenses incurred by Morgan Stanley & Co. Incorporated, including the reasonable fees and expenses of legal counsel and to indemnify Morgan Stanley & Co. Incorporated against liabilities under the federal securities laws.

Purchaser and Thomson have retained Innisfree M&A Incorporated, as the Information Agent, and ChaseMellon Shareholder Services, L.L.C., as the Depositary, in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telex, telecopy, telegraph and personal interview and may request banks, brokers, dealers and other nominee shareholders to forward materials relating to the Offer to beneficial owners. As compensation for acting as Information Agent in connection with the Offer, Innisfree M&A Incorporated will be paid a fee of $15,000 for its services and will also be reimbursed for certain out-of-pocket expenses and may be indemnified against certain liabilities and expenses in connection with the Offer, including certain liabilities under the federal securities laws.

Purchaser will pay the Depositary reasonable and customary compensation for its services in connection with the Offer, plus reimbursement for out-of-pocket expenses, and will indemnify the Depositary against certain liabilities and expenses in connection therewith, including under federal securities laws. Brokers, dealers, commercial banks and trust companies will be reimbursed by Purchaser for customary handling and mailing expenses incurred by them in forwarding material to their customers.

17. MISCELLANEOUS.

The Offer is being made solely by this Offer to Purchase and the related Letter of Transmittal and is being made to holders of Shares. Purchaser is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with any such state statute. If, after such good faith effort, Purchaser cannot comply with any such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by the Dealer Manager or by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION ON BEHALF OF PURCHASER OR THE COMPANY NOT CONTAINED IN THIS OFFER TO PURCHASE OR IN THE LETTER OF TRANSMITTAL, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.

Pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, Thomson and Purchaser have filed with the Commission the Schedule TO, together with exhibits, furnishing certain additional information with respect to the Offer. The Schedule TO and any amendments thereto, including exhibits, may be inspected at, and copies may be obtained from, the same places and in the same manner as set forth in Section 7 (except that they will not be available at the regional offices of the Commission).

MARQUEE ACQUISITION CORPORATION

Dated: June 14, 2000

SCHEDULE I

INFORMATION CONCERNING THE DIRECTORS AND EXECUTIVE OFFICERS OF THOMSON AND PURCHASER

1. DIRECTORS AND EXECUTIVE OFFICERS OF THOMSON. The following table sets forth the name, current business address, citizenship and present principal occupation or employment, and material occupations, positions, offices or employments and business addresses thereof for the past five years of each director and executive officer of Thomson. Except for Alan M. Lewis, who is a citizen of Canada, Great Britain and South Africa, David J. Hulland, Martin B. Jones and Stuart Garner who are citizens of Great Britain and Richard J. Harrington, Brian Hall, Patrick Tierney, Ronald Schlosser, Michael Harris, Steven Denning, Vance Opperman, David Shaffer, Robert Daleo, Robert Christie, Theron Hoffman, John Kechejian and Janey Loyd who are citizens of the United States, each such person is a citizen of Canada. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to employment with Thomson.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Kenneth R. Thomson, 76 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Chairman of Thomson since July 1978. Director of Thomson since July 1976. Chairman of The Woodbridge Company Limited ("Woodbridge"), 65 Queen Street West, Toronto, Ontario M5H 2M8, Canada, since March 1979. Director of Woodbridge since August 1956.
John A. Tory, 69 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Deputy Chairman of Thomson from February 1978 to December 31, 1997. Director of Thomson since February 1978. Director of Abitibi Consolidated, Inc., 207 Queens Quay West, Toronto, Ontario M5J 2P5, Canada, since September 1965. Director of Rogers Communications Inc., 40 King Street West, Toronto, Ontario M5H 3Y2, Canada, since December 1979. Director, Sun Life Insurance Company of Canada, 150 King Street West, Toronto, Ontario M5H 1J9, Canada, from December 1971 to 1994. Director of Woodbridge, 65 Queen Street West, Toronto, Ontario M5H 2M8, Canada, since October 1967. President of Woodbridge from March 1979 to 1998. Director of Hudson's Bay Company, 401 Bay Street, Toronto, Ontario M5H 2Y4, Canada, since May 1979. Deputy Chairman and Director of Markborough Properties Inc., One Dundas Street West, Suite 2800, Toronto, Ontario M5G 2J2, since September 1989. Director of The Thomson Corporation PLC, First Floor, the Quandrangle, 180 Wardour Street, W1A 4YG, England, since December 1977. Director of the Royal Bank of Canada, Royal Bank Plaza, 9(th) Floor, South Tower, Toronto, Ontario M5J 2J5 from 1971 to 2000.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Ronald D. Barbaro, 68 Ontario Lottery and Gaming Corporation 4120 Yonge Street, Suite 420 Toronto, Ontario M2P 2158 Canada	Director of Thomson since May 1993. Director, Clairvest Group Inc., Suite 1700, 22 St. Clair Avenue East, Toronto, Ontario M4V 2S3, Canada, from September 1994 to 1998. Director of Equifax Canada, 7171 Jean Talon East, Anjou, Quebec H1M 3N2, Canada, since June 1997. Director of ChoicePoint, Inc., 1000 Alderman Drive, Alpharetta, Georgia 30005, since July 1997. Director of Prudential of America Life Insurance Company of Canada ("PALI"), c/o Prudential of America Insurance Co. (Canada), 200 Consilium Place, Scarborough, Ontario M1H 3E6, Canada, since January 1991. Chairman of PALI from 1992 to January 1997. President of Prudential Insurance Company of America, Inc., 260 Madison Avenue, Second Floor, New York, New York 10116, from 1990 to 1993. President of Worldwide Operations Prudential Insurance Company of America-Canada, from 1985 to 1990. Director of Equifax Inc., 1600 Peachtree Street, N.W., Atlanta, Georgia 30309, from April 1992 to July 1997. Director, Canbra Foods Ltd., P.O. Box 99, 2415 2nd Avenue "A" North, Lethbridge, Alberta, T1J 3Y4, Canada, since July 1988; interim-Chairman since March 1996; Chairman since March 1997. Director, Consoltex Group Inc., 8555 TransCanada Highway, Ville Saint-Laurent, Quebec H4S 1Z6, Canada, since May 1997. Director, Flow International Corporation, 2300-64th Avenue South, Kent, Washington 98032, since 1995. Chairman, Natraceuticals Inc., 8290 Woodbine Avenue, Markham, Ontario L3R 9W9, Canada, since February 1997. Director, Signature Security Group Inc., 26-28 Market Street, Sydney, NSW, Australia, since March 1997. Director, VoxCom Incorporated, #102,4209-99 Street, Edmonton, Alberta T6E 5V7, Canada, since December 1996. Director, O'Donnell Investment Management Corporation, 4100 Yonge Street, Suite 601, Toronto, Ontario M2P 2B5, Canada, since April 1997.
W. Geoffrey Beattie, 40 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Deputy Chairman of Thomson since May 18, 2000. Director of Thomson since May 1998. President of Woodbridge since 1998. From 1990 to 1998, attorney (partner from 1993) at Torys (formerly Tory, Tory, DesLauriers & Binnington). Director of Playdium Entertainment Corporation since 1996. Director of The Bioscience Corp. since 1996. Director of Genesis Organic Inc. since 1996. Director of National Ballet of Canada since 1996.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
V. Maureen Kempston Darkes, 51 General Motors of Canada Limited 1908 Colonel Sam Drive Oshawa, Ontario L1H8T7 Canada	Director of Thomson since May 1996. Chairman and General Manager, General Motors of Canada Limited ("GMCL"), 1908 Colonel Sam Drive, Oshawa, Ontario L1H 8T7. Director of CAMI Automotive Inc., P.O. Box 1005, 300 Ingersoll Street, Ingersoll, Ontario N5C 4A6, Canada. Director of the Education Quality and Accountability Office (Ontario Government), 2 Carlton Street, Suite 1200, Toronto, Ontario M5B 2M9. Director of GMCL since August 1991. Vice President of GMCL from August 1991 to July 1994. Director, CN Rail, 935 de la Gauchetiere Street West, Montreal, Quebec, Canada since March 1995. Director of Noranda, Inc., 181 Bay Street, Suite 4100, 755 BCE Place, Toronto, Ontario M5J 2T3, Canada since January 1998.
Steven A. Denning, 51 General Atlantic Partners Pickwick Plaza Greenwich, CT 06830 USA	Director of Thomson since January, 2000. Mr. Denning is currently a Managing Partner of General Atlantic Partners, a private investment company. Prior to joining General Atlantic, Mr. Denning was a consultant with McKinsey & Co. Mr. Denning is also a director of Exult, Inc. and GT Interactive Software Corporation. Member, Board of Trustees, of Georgia Tech. Director of New York Nature Conservancy. Director of Cancer Research Institute. Director of National Parks & Conservation Association. Director of Stanford Graduate School of Business Advisory Council. Director of Xchanging. Director of Metapath Software Int'l. Director of Eclipsys Corporation. Director of Talus Solutions. Director of EXE Technologies.
John F. Fraser, 69 Air Canada Suite 500 355 Portgage Avenue Winnipeg, Manitoba R3B 2C3 Canada	Director of Thomson since June 1989. Chairman of Air Canada, 355 Portage Avenue, Room 500, Winnipeg, Manitoba R3B 2C3, Canada since August 1996. Director of Air Canada since 1989. Vice Chairman of Russel Metals, Inc. ("Russel"), 1900 Minnesota Court, Suite 210, Mississauga, Ontario L5N 3C9 Canada, from May, 1995 to May 1997. Chairman of Russel from May 1992 to May 1995. Chairman and Chief Executive Officer of Russel from May 1991 to May 1992. President and Chief Executive Officer of Russel from May 1978 to May 1991. Director, Bank of Montreal, First Bank Tower, First Canadian Place, Toronto, Ontario M5X1A1, Canada, since January 1985. Director, Manitoba Telecom, Services, Inc., 21(st) Floor, 333 Main Street, Winnipeg, Manitoba R3C 3V6, since May 1997. Director, Shell Canada Limited, 400-4th Avenue S.W., Calgary, Alberta T2P 0J4, Canada, since April 1990.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Richard J. Harrington, 53 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Director of Thomson since September 1993. President and CEO of Thomson since October 1997. Executive Vice-President of Thomson September 1993 to October 1997. President and Chief Executive Officer, Thomson Newspapers Group, Metro Center, One Station Place, Stamford, Connecticut 06902, July 1993 to October 1997. President and Chief Executive Officer, Thomson Professional Publishing, Metro Center, One Station Place, Stamford, Connecticut 06902, from June 1989 to July 1993.
Roger L. Martin, 43 Rotman School of Management 105 St. George Street Toronto, Ontario M5S 3E6 Canada	Director of Thomson since September, 1999. Dean of the Joseph L. Rotman School of Management at the University of Toronto. Previously a director of Monitor Company from January, 1996 to September, 1998. Co-head of the Monitor Company in 1995 and 1996. Director of Celestica Inc., 844 Don Mills Rd., Toronto, Ontario, since July 1998.
Vance K. Opperman, 54 Key Investments Inc. 601 Second Avenue South Suite 5200 Minneapolis, MN 55402 USA	Director of Thomson since September 1996. President and CEO of Key Investments Inc., 601 Second Avenue South, Suite 5200, Minneapolis, MN 55402, since August 1996. Director; Chief Executive Officer and General Counsel, MSP Communications, Inc. (magazine publisher) since December 1996. President and Chief Operating Officer of West Publishing Company ("West") between 1993 and 1996. General Counsel of West prior to 1993. Served on West's Board of Directors from 1992 to 1996.
David H. Shaffer, 57 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Director of Thomson since August 6, 1998. Chief Operating Officer of Thomson. Executive Vice President of Thomson since May, 1998. Chairman of the Board and Chief Executive Officer of Jostens Learning Corporation from July, 1995 to April, 1998, President of Dun & Bradstreet's Official Airline Guides, Inc. (OAG) and Vice Chairman of Thomas Cook Travel Inc. President and Chief Executive Officer of MacMillan Inc., and Chairman of OAG. Member of Maxwell Communications Corporation PLC (MCC) board of directors. Currently chairman of the board of T&S Incorporated. Board member and publisher of The Black Book Group. Member of the Advisory Board of Kellogg Graduate School of Management at Northwestern University, and trustee of the La Jolla Country Day School.
David K.R. Thomson, 42 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Director of Thomson since April 1988. Deputy Chairman of Woodbridge since June 1990.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Richard M. Thomson, 66 Toronto-Dominion Bank Toronto-Dominion Bank Tower, 11th Floor Toronto, Ontario M5K 1A2 Canada	Director of Thomson since October 1984. Retired Chairman and Chief Executive Officer of Toronto Dominion Bank ("TDM"), 11th Floor, Toronto-Dominion Bank Tower, Toronto, Ontario M5K 1A2, Canada since February 1998. Chairman and Chief Executive Officer of TDM from May 1978 to February 1998. Chief Executive Officer of TDM from 1978 to 1997. Director of Canada Pension Plan Investment Board, Toronto. Chairman of Canadian Occidental Petroleum Ltd, Calgary. Director of CGC Inc., Toronto. Director of INCO Limited, Toronto. Director of S.C. Johnson & Son Inc., Racine, Wisconsin. Director of Ontario Power Generation Inc., Toronto. Director of The Prudential Insurance Company of America, Newark, New Jersey.
Peter J. Thomson, 34 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Director of Thomson since January 1995. Deputy Chairman of Woodbridge since February 1995.
David J. Hulland, 49 The Thomson Corporation Metro Center One Station Place Stamford, Connecticut 06902 USA	Vice-President, Finance of Thomson since September 1999. Vice President, Group Controller, of Thomson, May 1993 to September 1999. Group Controller of Thomson from 1977 to May 1993.
Martin B. Jones, 48 The Thomson Corporation The Quadrangle, First Floor 180 Wardour Street London WIA 4YG England	Vice President of Thomson since May 1993. Group Treasurer of Thomson since December 1984.
Alan M. Lewis, 62 The Thomson Corporation Toronto Dominion Bank Tower, Suite 2706 P.O. Box 24 Toronto-Dominion Centre Toronto, Ontario M5K 1A1 Canada	Treasurer of Thomson since May 1979.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Robert D. Daleo, 51 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Executive Vice President and Chief Financial Officer of Thomson since May, 1999. Executive Vice-President, Finance and Business Development of Thomson from November 1997 to May 1999. Senior Vice President, Finance and Business Development of Thomson from January 1997 to October 1997. Senior Vice President and Chief Operating Officer, Thomson Newspapers, One Station Place, Metro Center, Stamford, CT 06902, from January 1996 to December 1997. Senior Vice President and Chief Financial Officer, Thomson Newspapers, from December 1994 to December 1995. Senior Vice President and General Manager, Sweets Group, McGraw-Hill Company, 1221 Avenue of the Americas, New York, New York 10020, until November 1994.
Michael S. Harris, 50 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Senior Vice President, General Counsel and Secretary of Thomson since May, 1998. Vice President and General Counsel of Thomson Holdings, Inc. ("THI"), Metro Center, One Station Place, Stamford, CT 06902, since June 1993. Assistant Secretary and Assistant General Counsel of THI from May 1989 to June 1993. Vice President, Secretary and Director of Purchaser since May, 2000.
Robert Christie, 46 Thomson Learning 290 Harbor Drive Stamford, CT 06902 USA	Executive Vice President of Thomson since March 2000. Senior Vice President of Thomson from October 1998 to March 2000. President and Chief Officer of Thomson Learning Group since February, 1998. President and Chief Executive Officer of Thomson & Thomson, 500 Victory Road, North Quincy, MA, from November 1996 to February 1998. President of Higher Education Division, McGraw Hill Company, from August, 1994 to October, 1996.
Stuart M. Garner, 55 Thomson Newspapers Inc. 2 Harbor Drive Stamford, CT 06902 USA	Senior Vice President of Thomson since October 1998. President and Chief Executive Officer of Thomson Newspapers Inc. since May, 1997.
Brian H. Hall, 52 Thomson Legal and Regulatory 610 Opperman Drive Eagan, MN 55123 USA	Executive Vice President of Thomson since March 2000. Senior Vice President of Thomson from October 1998 to March 2000. President and Chief Executive Officer of West Group from 1996 to February 1999. President and Chief Executive Officer of Thomson Legal and Regulatory Group since February, 1999. Formerly President and Chief Executive Officer of Thomson Legal Publishing from 1995 to 1996.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Patrick J. Tierney, 54 Thomson Financial Metro Center One Station Place Stamford, CT 069402 USA	Executive Vice President of Thomson since March 2000. Senior Vice President of Thomson from October 1998 to March 2000. President and Chief Executive Officer of Thomson Financial since November 1999. President and Chief Executive Officer of Thomson's Reference, Scientific, and Healthcare Group from January 1997 to November 1999. Prior to joining Thomson, President and Chief Executive Officer of Knight Ridder Financial. President and Treasurer of Purchaser since May, 2000.
Ronald H. Schlosser, 51 Thomson Scientific, Reference & Healthcare Metro Center One Station Place Stamford, CT 06902 USA	Executive Vice President of Thomson since March 2000. President and Chief Executive Officer of Thomson's Reference, Scientific and Healthcare Group since January 2000. President of Thomson Financial Publishing Group August 1995 to December 1999.
Theron S. Hoffman, 53 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Executive Vice President, Human Resources of Thomson since May, 1998. Senior Vice-President of Human Resources and Services for General Reinsurance Corporation from 1991 to April 1998. Trustee of the Yale-China Association.
John Kechejian, 53 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Vice President, Investor Relations of Thomson since June 1997. Vice President, Investor Relations of Asea Brown Boveri from September 1971 to June 1997.
Joseph J. G. M. Vermeer, 54 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Vice President, Director of Taxes of Thomson since January 1995. Partner in Peat Marwick Thorne, 40 King Street West, Toronto, Ontario, Canada from 1977 to December 31, 1994.
Janey Loyd, 47 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Vice President, Corporate Communications of Thomson since May 2000, Director of Corporate Communications of Thomson from October 1999 to May 2000. Vice President, Marketing Communications of LAI Worldwide from January 1998 to September 1999. Vice President, Business Development and Communications of TAM Brands Inc. from 1991 to September 1999.

2. DIRECTORS AND EXECUTIVE OFFICERS OF PURCHASER. The following table sets forth the name, age, current business address, citizenship and present principal occupation or employment, and material occupations, positions, offices or employments and business addresses thereof for the past five years of

each director and executive officer of Purchaser. All directors and officers are citizens of the United States. Unless otherwise indicated, the current business address of each person is Marquee Acquisition Corporation, Metro Center, One Station Place, Stamford, Connecticut 06902. Each occupation set forth opposite an individual's name refers to employment with Purchaser, unless otherwise noted.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Patrick J. Tierney, 54 Thomson Financial Metro Center One Station Place Stamford, CT 06902 USA	President and Treasurer of Purchaser since May, 2000. Executive Vice President of Thomson since March 2000. Senior Vice President of Thomson from October 1998 to March 2000. President and Chief Executive Officer of Thomson Financial since November 1999. President and Chief Executive Officer of Thomson's Reference, Scientific, and Healthcare Group from January 1997 to November 1999. Prior to joining Thomson, President and Chief Executive Office of Knight Ridder Financial.
Michael S. Harris, 50 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902 USA	Vice President, Secretary and Director of Purchaser since May, 2000. Senior Vice President, General Counsel and Secretary of Thomson since May, 1998. Vice President and General Counsel of Thomson Holdings, Inc. ("THI"), Metro Center, One Station Place, Stamford, CT 06902, since June 1993. Assistant Secretary and Assistant General Counsel of THI from May 1989 to June 1993.

The Information Agent for the Offer is:

[LOGO]

501 Madison Avenue, 20th Floor
New York, New York 10022
BANKS AND BROKERS CALL COLLECT: (212) 750-5833
ALL OTHERS CALL TOLL FREE: (888) 750-5834

THE DEALER MANAGER FOR THE OFFER IS:

MORGAN STANLEY DEAN WITTER
Morgan Stanley & Co. Incorporated
1585 Broadway
New York, New York 10036
(212) 761-6051

LETTER OF TRANSMITTAL
TO TENDER SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)

OF

PRIMARK CORPORATION
PURSUANT TO THE OFFER TO PURCHASE
DATED JUNE 14, 2000

OF

MARQUEE ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK TIME, ON WEDNESDAY, JULY 12, 2000, UNLESS THE OFFER IS EXTENDED.

THE DEPOSITARY FOR THE OFFER IS:

CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

By Facsimile Transmission
(for Eligible Institutions only):
Fax: (201) 296-4293

Confirm by Telephone:
(201) 296-4860

BY OVERNIGHT COURIER:	BY MAIL:	BY HAND:
85 Challenger Road	Post Office Box 3301	120 Broadway, 13(th) Floor
Mail Drop-Reorg.	South Hackensack, NJ 07606	New York, NY 10271
Ridgefield Park, NJ 07660	Attn: Reorganization Dept.	Attn: Reorganization Dept.

DESCRIPTION OF SHARES TENDERED

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARE CERTIFICATE(S) AND SHARE(S) TENDERED (ATTACH ADDITIONAL LIST, IF NECESSARY)		
	SHARE CERTIFICATE NUMBER(S)*	TOTAL NUMBER OF SHARES EVIDENCED BY SHARE CERTIFICATE(S)*	NUMBER OF SHARES TENDERED**
		TOTAL SHARES	

* Need not be completed by Shareholders delivering Shares by book-entry transfer.

** Unless otherwise indicated, it will be assumed that all Shares evidenced by each Share Certificate delivered to the Depositary are being tendered hereby. See Instruction 4.

This Letter of Transmittal is to be completed by shareholders of Primark Corporation either if certificates evidencing Shares (as defined below) are to be forwarded herewith or if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depositary at the Book-Entry Transfer Facility (as defined in and pursuant to the procedures set forth in Section 3 of the Offer to Purchase). DELIVERY OF DOCUMENTS TO A BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

Shareholders whose certificates evidencing Shares ("Share Certificates") are not immediately available or who cannot deliver their Share Certificates and all other documents required hereby to the Depositary prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase) or who cannot complete the procedure for delivery by book-entry transfer on a timely basis and who wish to tender their Shares must do so pursuant to the guaranteed delivery procedure described in Section 3 of the Offer to Purchase. See Instruction 2.

/ / CHECK HERE IF SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE DEPOSITARY'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

Account Number: _____

Transaction Code Number: _____

/ / CHECK HERE IF SHARES ARE BEING TENDERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Registered Holder(s): _____

Window Ticket No. (if any): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

If delivery is by book-entry transfer, give the following information:

Account Number: _____

Transaction Code Number: _____

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to Marquee Acquisition Corporation, a Michigan corporation ("Purchaser") and a wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada, the above-described shares of common stock, no par value per share ("Shares"), of Primark Corporation, a Michigan corporation (the "Company"), pursuant to Purchaser's offer to purchase all Shares at $38.00 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 14, 2000 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements hereto or thereto, collectively constitute the "Offer"). The undersigned understands that Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates the right to purchase all or any portion of Shares tendered pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), and subject to, and effective upon, acceptance for payment of Shares tendered herewith, in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Purchaser all right, title and interest in and to all Shares that are being tendered hereby and all dividends, distributions (including, without limitation, distributions of additional Shares) and rights declared, paid or distributed in respect of such Shares on or after June 14, 2000 (collectively, "Distributions") and irrevocably appoints the Depositary the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares (and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to (i) deliver Share Certificates evidencing such Shares (and all Distributions), or transfer ownership of such Shares (and all Distributions) on the account books maintained by the Book-Entry Transfer Facility, together, in either case, with all accompanying evidences of transfer and authenticity, to or upon the order of Purchaser, (ii) present such Shares (and all Distributions) for transfer on the books of the Company and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and all Distributions), all in accordance with the terms of the Offer.

By executing this Letter of Transmittal, the undersigned hereby irrevocably appoints the designees of Purchaser and The Thomson Corporation and each of them, as the attorneys and proxies of the undersigned, each with full power of substitution, to vote in such manner as each such attorney and proxy or his substitute shall, in his sole discretion, deem proper and otherwise act (by written consent or otherwise) with respect to all Shares tendered hereby which have been accepted for payment by Purchaser prior to the time of such vote or other action and all Shares and other securities issued in Distributions in respect of such Shares, which the undersigned is entitled to vote at any meeting of shareholders of the Company (whether annual or special and whether or not an adjourned or postponed meeting) or consent in lieu of any such meeting or otherwise. This proxy and power of attorney is coupled with an interest in Shares tendered hereby, is irrevocable and is granted in consideration of, and is effective upon, the acceptance for payment of such Shares by Purchaser in accordance with other terms of the Offer. Such acceptance for payment shall revoke all other proxies and powers of attorney granted by the undersigned at any time with respect to such Shares (and all Shares and other securities issued in Distributions in respect of such Shares), and no subsequent proxies, powers of attorney, consents or revocations may be given by the undersigned with respect thereto (and if given will not be deemed effective). The undersigned understands that, in order for Shares or Distributions to be deemed validly tendered, immediately upon Purchaser's acceptance of such Shares for payment, Purchaser must be able to exercise full voting and other rights with respect to such Shares (and any and all Distributions), including, without limitation, voting at any meeting of the Company's shareholders then scheduled.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer Shares tendered hereby and all Distributions, that when such Shares are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title thereto and to all Distributions, free and clear of all liens, restriction, charges and encumbrances, and that none of such Shares and Distributions will be subject to any adverse claim. The undersigned, upon request, shall execute and deliver all additional documents deemed by the Depositary or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of Shares tendered hereby and all Distributions. In addition, the undersigned shall remit and transfer promptly to the Depositary for the account of Purchaser all Distributions in respect of Shares tendered hereby, accompanied by appropriate documentation of transfer, and pending such remittance and transfer or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire purchase price of Shares tendered hereby, or deduct from such purchase price, the amount or value of such Distribution as determined by Purchaser in its sole discretion.

No authority herein conferred or agreed to be conferred shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned understands that the valid tender of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. Purchaser's acceptance of such Shares for payment will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms or conditions of any such extension or amendment).

Unless otherwise indicated below in the box entitled "Special Payment Instructions", please issue the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered". Similarly, unless otherwise indicated below in the box entitled "Special Delivery Instructions", please mail the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered" on the reverse hereof. In the event that the boxes below entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment in the name(s) of, and deliver such check and return such Share Certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated below in the box entitled "Special Payment Instructions", please credit any Shares tendered hereby and delivered by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that Purchaser has no obligation, pursuant to the Special Payment Instructions, to transfer any Shares from the name of the registered holder(s) thereof if Purchaser does not accept for payment any Shares tendered hereby.

SPECIAL PAYMENT INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares and Share Certificates evidencing Shares not tendered or not purchased are to be issued in the name of someone other than the undersigned.

Issue Check and Share Certificate(s) to:

Name: _____
(PLEASE PRINT)

Address: _____

_____

_____
(ZIP CODE)

_____
(TAX IDENTIFICATION OR SOCIAL SECURITY NUMBER)
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

Account
Number: _____

SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares purchased and Share Certificates evidencing Shares not tendered or not purchased are to be mailed to someone other than the undersigned, or the undersigned at an address other than that shown under "Description of Shares Tendered".

Mail Check and Share Certificate(s) to:

Name: _____
(PLEASE PRINT)

Address: _____

_____

_____
(ZIP CODE)

_____
(TAX IDENTIFICATION OR SOCIAL SECURITY NUMBER)
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

IMPORTANT
SHAREHOLDERS: SIGN HERE
(Please Complete Substitute Form W-9 Below)

- ----------
- ----------
SIGNATURE(S) OF HOLDER(S)

Dated: _____, 2000

(Must be signed by registered holder(s) exactly as name(s) appear(s) on Share Certificates or on a security position listing by person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 5.)

Name(s): _____
PLEASE PRINT

Capacity (full title): _____

Address: _____
_____
INCLUDE ZIP CODE

Daytime Area Code and Telephone No: _____

Taxpayer Identification or
Social Security No.: _____
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

GUARANTEE OF SIGNATURE(S)
(SEE INSTRUCTIONS 1 AND 5)

FOR USE BY FINANCIAL INSTITUTIONS ONLY.
FINANCIAL INSTITUTIONS: PLACE MEDALLION
GUARANTEE IN SPACE BELOW

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Offer

1. GUARANTEE OF SIGNATURES. All signatures on this Letter of Transmittal must be guaranteed by a firm which is a member of the Security Transfer Agent Medallion Signature Program, or by any other "eligible guarantor institution", as such term is defined in Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (each of the foregoing being an "Eligible Institution") unless (i) this Letter of Transmittal is signed by the registered holder(s) of Shares (which term, for purposes of this document, shall include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of Shares) tendered hereby and such holder(s) has (have) not completed the box entitled "Special Payment Instructions" or "Special Delivery Instructions" on the reverse hereof or (ii) such Shares are tendered for the account of an Eligible Institution. See Instruction 5.

2. DELIVERY OF LETTER OF TRANSMITTAL AND SHARE CERTIFICATES. This Letter of Transmittal is to be used either if Share Certificates are to be forwarded herewith or if tenders are to be made pursuant to the procedures for tenders by book-entry transfer pursuant to the procedure set forth in Section 3 of the Offer to Purchase. Share Certificates evidencing all physically tendered Shares, or a confirmation of a book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility of all Shares delivered by book-entry transfer, as well as a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth below prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase). If Share Certificates are forwarded to the Depositary in multiple deliveries, a properly completed and duly executed Letter of Transmittal must accompany each such delivery. Shareholders whose Share Certificates are not immediately available, who cannot deliver their Share Certificates and all other required documents to the Depositary prior to the Expiration Date or who cannot complete the procedure for delivery by book-entry transfer on a timely basis may tender their Shares pursuant to the guaranteed delivery procedure described in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Purchaser, must be received by the Depositary prior to the Expiration Date; and (iii) the Share Certificates evidencing all physically delivered Shares in proper form for transfer by delivery, or a confirmation of a book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility of all Shares delivered by book-entry transfer, in each case together with a Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees (or in the case of a book-entry transfer, an Agent's Message (as defined in Section 3 of the Offer to Purchase)) and any other documents required by this Letter of Transmittal, must be received by the Depositary within three trading days after the date of execution of such Notice of Guaranteed Delivery, all as described in Section 3 of the Offer to Purchase.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING SHAREHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. By execution of this Letter of Transmittal (or a manually signed facsimile hereof), all tendering shareholders waive any right to receive any notice of the acceptance of their Shares for payment.

3. INADEQUATE SPACE. If the space provided on the reverse hereof under "Description of Shares Tendered" is inadequate, the Share Certificate numbers, the number of Shares evidenced by such Share Certificates and the number of Shares tendered should be listed on a separate signed schedule and attached hereto.

4. PARTIAL TENDERS (NOT APPLICABLE TO SHAREHOLDERS WHO TENDER BY BOOK-ENTRY TRANSFER). If fewer than all Shares evidenced by any Share Certificate delivered to the Depositary herewith are to be tendered hereby, fill in the number of Shares that are to be tendered in the box entitled "Number of Shares Tendered". In such cases, new Share Certificate(s) evidencing the remainder of Shares that were evidenced by the Share Certificates delivered to the Depositary herewith will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the box entitled "Special Delivery Instructions" on the reverse hereof, as soon as practicable after the Expiration Date or the termination of the Offer. All Shares evidenced by Share Certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. SIGNATURES ON LETTER OF TRANSMITTAL; STOCK POWERS AND ENDORSEMENTS. If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, the signature(s) must correspond with the name(s) as written on

the face of the Share Certificates evidencing such Shares without alteration, enlargement or any other change whatsoever.

If any Shares tendered hereby is held of record by two or more persons, all such persons must sign this Letter of Transmittal.

If any Shares tendered hereby are registered in different names, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Shares.

If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, no endorsements of Share Certificates or separate stock powers are required, unless payment is to be made to, or Share Certificates evidencing Shares not tendered or not accepted for payment are to be issued in the name of, a person other than the registered holder(s). If the Letter of Transmittal is signed by a person other than the registered holder(s) of the Share Certificate(s) evidencing Shares tendered, the Share Certificate(s) tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificate(s). Signatures on such Share Certificate(s) and stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of Shares tendered hereby, the Share Certificate(s) evidencing Shares tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificate(s). Signatures on such Share Certificate(s) and stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any Share Certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to Purchaser of such person's authority so to act must be submitted.

6. STOCK TRANSFER TAXES. Except as otherwise provided in this Instruction 6, Purchaser will pay all stock transfer taxes with respect to the sale and transfer of any Shares to it or its order pursuant to the Offer. If, however, payment of the purchase price of any Shares purchased is to be made to, or Share Certificate(s) evidencing Shares not tendered or not accepted for payment are to be issued in the name of, any person other than the registered holder(s) or if tendered certificates are registered in the name of any person other than the person(s) signing the Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s), or such other person, or otherwise) payable on account of the transfer to such other person will be deducted from the purchase price of such Shares purchased, unless evidence satisfactory to Purchaser of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share Certificates evidencing Shares tendered hereby.

7. SPECIAL PAYMENT AND DELIVERY INSTRUCTIONS. If a check for the purchase price of any Shares tendered hereby is to be issued in the name of, and/or Share Certificate(s) evidencing Shares not tendered or not accepted for payment are to be issued in the name of and/or returned to, a person other than the person(s) signing this Letter of Transmittal or if such check or any such Share Certificate is to be sent to a person other than the signor of this Letter of Transmittal or to the person(s) signing this Letter of Transmittal but at an address other than that shown in the box entitled "Description of Shares Tendered" on the reverse hereof, the appropriate boxes herein must be completed.

8. QUESTIONS AND REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES. Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses or telephone numbers set forth below. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 may be obtained from the Information Agent.

9. SUBSTITUTE FORM W-9. Each tendering shareholder is required to provide the Depositary with a correct Taxpayer Identification Number ("TIN") on the Substitute Form W-9 which is provided under "Important Tax Information" below, and to certify, under penalty of perjury, that such number is correct and that such shareholder is not subject to backup withholding of federal income tax. If a tendering shareholder has been notified by the Internal Revenue Service that such shareholder is subject to backup withholding, such shareholder must cross out item (2) of the Certification box of the Substitute Form W-9, unless such shareholder has since been notified by the Internal Revenue Service that such shareholder is no longer subject to backup withholding. Failure to provide the information on the Substitute Form W-9 may subject the tendering shareholder to 31% federal income tax withholding on the payment of the purchase price of all Shares purchased from such shareholder. If the tendering shareholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such shareholder should write "Applied For" in the space provided for the TIN in Part I of the Substitute Form W-9, and sign and date the Substitute Form W-9. If "Applied For" is written in Part I and the Depositary is not provided with a TIN within 60 days, the Depositary will withhold 31% on all payments of the purchase price to such shareholder until a TIN is provided to the Depositary.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR MANUALLY SIGNED FACSIMILE HEREOF), PROPERLY COMPLETED AND DULY EXECUTED (TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES (OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT'S MESSAGE) AND SHARE CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER AND ALL OTHER REQUIRED DOCUMENTS) OR A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE (AS DEFINED IN THE OFFER TO PURCHASE).

IMPORTANT TAX INFORMATION

Under U.S. federal income tax law, a shareholder whose tendered Shares are accepted for payment is generally required to provide the Depositary (as payer) with such shareholder's correct TIN on Substitute Form W-9 provided herewith. If such shareholder is an individual, the TIN generally is such shareholder's social security number. If the Depositary is not provided with the correct TIN, the shareholder may be subject to a $50 penalty imposed by the Internal Revenue Service and payments that are made to such shareholder with respect to Shares purchased pursuant to the Offer may be subject to backup withholding of 31%. In addition, if a shareholder makes a false statement that results in no imposition of backup withholding, and there was no reasonable basis for making such statement, a $500 penalty may also be imposed by the Internal Revenue Service.

Certain shareholders (including, among others, corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, such individual must submit a statement (Internal Revenue Service Form W-8), signed under penalties of perjury, attesting to such individual's exempt status. Forms of such statements can be obtained from the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions. A shareholder should consult his or her tax advisor as to such shareholder's qualification for exemption from backup withholding and the procedure for obtaining such exemption.

If backup withholding applies, the Depositary is required to withhold 31% of any payments made to the shareholder. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is furnished to the Internal Revenue Service.

PURPOSE OF SUBSTITUTE FORM W-9

To prevent backup withholding on payments that are made to a shareholder with respect to Shares purchased pursuant to the Offer, the shareholder is required to notify the Depositary of such shareholder's correct TIN by completing the form below certifying that (a) the TIN provided on Substitute Form W-9 is correct (or that such shareholder is awaiting a TIN), and (b)(i) such shareholder has not been notified by the Internal Revenue Service that he is subject to backup withholding as a result of a failure to report all interest or dividends or (ii) the Internal Revenue Service has notified such shareholder that such shareholder is no longer subject to backup withholding.

WHAT NUMBER TO GIVE THE DEPOSITARY

The shareholder is required to give the Depositary the TIN (e.g., social security number or employer identification number) of the record holder of Shares tendered hereby. If Shares are in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report. If the tendering shareholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, the shareholder should write "Applied For" in the space provided for the TIN in Part I, and sign and dated the Substitute Form W-9. If "Applied For" is written in Part I and the Depositary is not provided with a TIN within 60 days, the Depositary will withhold 31% of all payments of the purchase price to such shareholder until a TIN is provided to the Depositary.

PAYER'S NAME: CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

SUBSTITUTE FORM W-9 DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (TIN)	PART I--Taxpayer Identification Number--For all accounts, enter your taxpayer identification number in the box at right. (For most individuals, this is your social security number. If you do not have a number, see "Obtaining a Number" in the enclosed GUIDELINES.) Certify by signing and dating below. Note: If the account is in more than one name, see the chart in the enclosed GUIDELINES to determine which number to give the payer.	Social security number or Employer identification number (If awaiting TIN write "Applied For")

PART II--For Payees Exempt from Backup Withholding, see the enclosed GUIDELINES and complete as instructed therein.

CERTIFICATION--Under penalties of perjury, I certify that:

(1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and

(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to back-up withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

CERTIFICATE INSTRUCTIONS--You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out item (2). (Also see instructions in the enclosed GUIDELINES.)

SIGNATURE DATE , 2000

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THIS OFFER. PLEASE REVIEW THE ENCLOSED "GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9" FOR ADDITIONAL DETAILS.

NOTE: YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU ARE AWAITING A TAXPAYER IDENTIFICATION NUMBER.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I CERTIFY UNDER PENALTIES OF PERJURY THAT A TAXPAYER IDENTIFICATION NUMBER HAS NOT BEEN ISSUED TO ME, AND EITHER (1) I HAVE MAILED OR DELIVERED AN APPLICATION TO RECEIVE A TAXPAYER IDENTIFICATION NUMBER TO THE APPROPRIATE INTERNAL REVENUE SERVICE CENTER OR SOCIAL SECURITY ADMINISTRATION OFFICE OR (2) I INTEND TO MAIL OR DELIVER AN APPLICATION IN THE NEAR FUTURE. I UNDERSTAND THAT IF I DO NOT PROVIDE A TAXPAYER IDENTIFICATION NUMBER BY THE TIME OF PAYMENT, 31% OF ALL REPORTABLE CASH PAYMENTS MADE TO ME THEREAFTER WILL BE WITHHELD UNTIL I PROVIDE A TAXPAYER IDENTIFICATION NUMBER.

SIGNATURE: _____ DATE: _____

Facsimilies of the Letter of Transmittal, properly completed and duly signed, will be accepted. The Letter of Transmittal and Share Certificates and any other required documents should be sent or delivered by each shareholder or such shareholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses or to the facsimile number set forth below.

THE DEPOSITARY FOR THE OFFER IS:

CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

By Facsimile Transmission
(for Eligible Institutions only):
(201) 296-4293

Confirm by Telephone:
(201) 296-4860

BY OVERNIGHT COURIER:	BY MAIL:	BY HAND:
85 Challenger Road	Post Office Box 3301	120 Broadway, 13(th) Floor
Mail Drop-Reorg.	South Hackensack, NJ 07660	New York, NY 10271
Ridgefield Park, NJ 07660	Attn: Reorganization Dept.	Attn: Reorganization Dept.

Questions or requests for assistance may be directed to the Information Agent at its address and telephone number listed below. Additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Information Agent. A shareholder may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

THE INFORMATION AGENT FOR THE OFFER IS:

[LOGO]

501 Madison Avenue, 20th Floor
New York, New York 10022
BANKS AND BROKERS CALL COLLECT: (212) 750-5833
ALL OTHERS CALL TOLL FREE: (888) 750-5834

THE DEALER MANAGER FOR THE OFFER IS:

MORGAN STANLEY DEAN WITTER
Morgan Stanley & Co. Incorporated
1585 Broadway
New York, New York 10036
(212) 761-6051

NOTICE OF GUARANTEED DELIVERY
FOR
TENDER OF SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
OF
PRIMARK CORPORATION
(NOT TO BE USED FOR SIGNATURE GUARANTEES)

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the Offer (as defined below) (i) if certificates ("Share Certificates") evidencing shares of Common Stock, no par value per share (the "Shares"), of Primark Corporation, a Michigan corporation (the "Company"), are not immediately available, (ii) if Share Certificates and all other required documents cannot be delivered to ChaseMellon Shareholder Services L.L.C., as Depositary (the "Depositary"), prior to the Expiration Date (as defined in "Section 1. Terms of the Offer; Expiration Date" of the Offer to Purchase) or (iii) if the procedure for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by telegram or facsimile transmission to the Depositary. See "Section 3, Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase.

THE DEPOSITARY FOR THE OFFER IS:

CHASEMELLON SHAREHOLDER SERVICES L.L.C.

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
Post Office Box 3301 South Hackensack, NJ 07606 Attn: Reorganization Department	85 Challenger Road Mail Drop-Reorg. Ridgefield Park, NJ 07660	120 Broadway, 13(th) Floor New York, NY 10271 Attn: Reorganization Department

BY FACSIMILE:
(201) 296-4293

CONFIRM BY TELEPHONE:
(201) 296-4860

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TRANSMISSION OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

The undersigned hereby tenders to Marquee Acquisition Corporation, a Michigan corporation and an indirect wholly owned subsidiary of The Thomson Corporaiton, a corporation organized under the laws of Ontario, Canada, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 14, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with the Offer to Purchase and any amendment or supplements thereto, collectively constitute the "Offer"), receipt of each of which is hereby acknowledged, the number of Shares specified below pursuant to the guaranteed delivery procedure described in "Section 3. Procedures for Accepting the Offering and Tendering Shares" of the Offer to Purchase.

- ---

Number of Shares:

_____

Certificate Nos. (If Available):

_____

_____

_____

/ / Check this box if Shares will be delivered by book-entry transfer:

Account No. _____

Date: _____, 2000

- ---
- ---

Name(s) of Holders:

_____

_____

_____

(Pleast Type or Print)

_____

_____

Address

_____

Zip Code

_____

Area Code and Telephone No.

_____

_____

_____

Signature(s) of Holder(s)

- ---

- ---

GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm which is a member of a registered national securities exchange or of the National Association of Securities Dealers, Inc. or which is a commercial bank or trust company having an office or correspondent in the United States, guarantees to deliver to the Depository, Share Certificates evidencing the Shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company, with delivery of a Letter of Transmittal (or facsimile thereof) properly completed and duly executed, and any other required documents, all within three trading days of the date hereof.

Name of Firm — Title

Authorized Signature — Address — Zip Code

Name: Please Type or Print — Area Code and Telephone No.

DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE.
SHARE CERTIFICATES SHOULD BE SENT WITH YOUR
LETTER OF TRANSMITTAL.

Dated:_____, 2000

- ---

OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)
OF
PRIMARK CORPORATION
AT
$38.00 NET PER SHARE
BY
MARQUEE ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF
THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT,
NEW YORK CITY TIME, ON WEDNESDAY, JULY 12, 2000, UNLESS THE OFFER IS EXTENDED.

June 14, 2000

To Brokers, Dealers, Commercial Banks,
Trust Companies and Other Nominees:

We have been appointed by Marquee Acquisition Corporation, a Michigan corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), to act as Dealer Manager in connection with Purchaser's offer to purchase all outstanding shares of Common Stock, no par value per share (the "Shares"), of Primark Corporation, a Michigan corporation (the "Company"), at a price of $38.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase, dated June 14, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "Offer").

Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST 51% OF THE SHARES OUTSTANDING ON A FULLY DILUTED BASIS AND THE EXPIRATION OR TERMINATION OF ANY APPLICABLE ANTITRUST WAITING PERIODS.

Enclosed for your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, are copies of the following documents:

1. Offer to Purchase, dated June 14, 2000;

2. Letter of Transmittal for your use in accepting the Offer and tendering Shares and for the information of your clients;

3. Notice of Guaranteed Delivery to be used to accept the Offer if the Shares and all other required documents are not immediately available or cannot be delivered to ChaseMellon Shareholder Services L.L.C. (the "Depositary") by the Expiration Date (as defined in the Offer to Purchase) or if the procedure for book-entry transfer cannot be completed by the Expiration Date;

4. A letter to shareholders of the Company from Joseph E. Kasputys, Chairman, President and Chief Executive Officer of the Company, together with a Solicitation/Recommendation Statement on Schedule 14D-9 filed with the Securities and Exchange Commission by the Company;

5. A letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer;

6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9; and

7. Return envelope addressed to the Depositary.

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JULY 12, 2000, UNLESS THE OFFER IS EXTENDED.

In all cases, payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) certificates evidencing such Shares (or a confirmation of a book-entry transfer of such Shares into the Depositary's account at one of the Book-Entry Transfer Facilities (as defined in the Offer to Purchase)), (ii) a Letter of Transmittal (or manually signed facsimile thereof) properly completed and duly executed with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) and (iii) any other required documents.

If holders of Shares wish to tender, but cannot deliver such holder's certificates or cannot comply with the procedure for book-entry transfer prior to the expiration of the Offer, a tender of Shares may be effected by following the guaranteed delivery procedure described in "Section 3. Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase.

Purchaser will not pay any fees or commissions to any broker, dealer or other person (other than the Dealer Manager, the Depositary and Innisfree M&A Incorporated (the "Information Agent") as described in the Offer to Purchase) in connection with the solicitation of tenders of Shares pursuant to the Offer. However, Purchaser will reimburse you for customary mailing and handling expenses incurred by you in forwarding any of the enclosed materials to your clients. Purchaser will pay or cause to be paid any stock transfer taxes payable with respect to the transfer of Shares to it, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to the Information Agent or the undersigned at their respective addresses and telephone numbers set forth on the back cover page of the Offer to Purchase.

Additional copies of the enclosed material may be obtained from the Information Agent, at the address and telephone number set forth on the back cover page of the Offer to Purchase.

Very truly yours,
MORGAN STANLEY & CO. INCORPORATED

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON THE AGENT OF THOMSON, PURCHASER, THE COMPANY, THE DEALER MANAGER, THE INFORMATION AGENT OR THE DEPOSITARY, OR OF ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR TO MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

OFFER TO PURCHASE FOR CASH
ALL SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)

OF

PRIMARK CORPORATION

AT

$38.00 NET PER SHARE

BY
MARQUEE ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JULY 12, 2000, UNLESS THE OFFER IS EXTENDED.

To Our Clients:

Enclosed for your consideration are an Offer to Purchase, dated June 14, 2000 (the "Offer to Purchase"), and a related Letter of Transmittal in connection with the offer by Marquee Acquisition Corporation, a Michigan corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), to purchase all outstanding shares of Common Stock, no par value per share (the "Shares"), of Primark Corporation, a Michigan corporation (the "Company"), at a price of $38.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, and in the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "Offer").

WE ARE (OR OUR NOMINEE IS) THE HOLDER OF RECORD OF SHARES HELD BY US FOR YOUR ACCOUNT. A TENDER OF SUCH SHARES CAN BE MADE ONLY BY US AS THE HOLDER OF RECORD AND PURSUANT TO YOUR INSTRUCTIONS. THE ENCLOSED LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR YOUR INFORMATION ONLY AND CANNOT BE USED BY YOU TO TENDER SHARES HELD BY US FOR YOUR ACCOUNT.

We request instructions as to whether you wish to have us tender on your behalf any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer.

Your attention is directed to the following:

1. The tender price is $38.00 Share, net to you in cash, without interest thereon.

2. The Offer is being made for all outstanding Shares.

3. The Board of Directors of the Company has determined that each of the Offer and the Merger (as defined in the Offer to Purchase) is fair to, and in the best interests of, the shareholders of the Company, and recommends that shareholders accept the Offer and tender their Shares pursuant to the Offer.

4. The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of June 5, 2000 (the "Merger Agreement"), which provides that subsequent to the consummation of the Offer, Purchaser will merge with and into the Company (the "Merger"). At the effective time of the Merger (the "Effective Time"), each share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of the Company and each Share owned by Thomson, the Purchaser or any other subsidiary of Thomson or of the Company and other than Shares, if any, held by shareholders who have not voted in favor of or consented to the Merger and who have delivered a written demand for appraisal of such Shares in accordance with the Michigan Business Corporation Act) will be cancelled, extinguished and converted into the right to receive $38.00 in cash, without interest thereon.

5. The Offer and withdrawal rights will expire at 12:00 Midnight, New York City time, on Wednesday, July 12, 2000 unless the Offer is extended.

6. The Offer is conditioned upon, among other things, there being validly tendered and not withdrawn prior to the expiration of the Offer at least 51% of the Shares outstanding on a fully diluted basis. The Offer is also conditioned upon, among other things, the expiration or termination of any applicable antitrust waiting periods.

7. Tendering shareholders will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by Purchaser pursuant to the Offer.

If you wish to have us tender any or all of your Shares held by us for your account, please so instruct us by completing, executing and returning to us the instruction form contained in this letter. An envelope in which to return your instructions to us is enclosed. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified in your instructions. YOUR INSTRUCTIONS SHOULD BE FORWARDED TO US IN AMPLE TIME TO PERMIT US TO SUBMIT A TENDER ON YOUR BEHALF PRIOR TO THE EXPIRATION OF THE OFFER.

The Offer is made solely by the Offer to Purchase and the related Letter of Transmittal and is being made to all holders of Shares. Purchaser is not aware of any state where the making of the Offer is prohibited by administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with such state statute. If, after such good faith effort, Purchaser cannot comply with such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by Morgan Stanley & Co. Incorporated one or more registered brokers or dealers licensed under the laws of such jurisdiction.

INSTRUCTIONS WITH RESPECT TO THE OFFER
TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF
PRIMARK CORPORATION
BY
MARQUEE ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY
OF
THE THOMSON CORPORATION

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated June 14, 2000, and the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "Offer") in connection with the offer by Marquee Acquisition Corporation, a Michigan corporation and a wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada, to purchase any and all outstanding shares of Common Stock, no par value per share (the "Shares"), of Primark Corporation, a Michigan corporation.

This will instruct you to tender the number of Shares indicated below (or, if no number is indicated below, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

- ---

Number of Shares to be Tendered*: _____
Shares

Date:_____

SIGN HERE

_____
Signature(s)

_____

_____
Please type or print name(s)

_____

_____
Please type or print address

_____
Area Code and Telephone Number

_____
Taxpayer Identification or Social Security Number

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* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

- ---

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER TO GIVE THE PAYER--Social Security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer.

FOR THIS TYPE OF ACCOUNT:		GIVE THE SOCIAL SECURITY NUMBER OF:
1.	An individual's account	The individual
2.	Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account (1)
3.	Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)
4.a.	The usual revocable savings trust account (grantor is also trustee)	The grantor trustee (1)
4.b.	So-called trust account that is not a legal or valid trust under State law	The actual owner (1)
5.	Sole proprietorship account	The owner (3)

FOR THIS TYPE OF ACCOUNT:		GIVE THE EMPLOYER IDENTIFICATION NUMBER OF:
6.	A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.) (4)
7.	Corporate account	The corporation
8.	Partnership account held in the name of the business	The partnership
9.	Association, club, religious, charitable, or other tax-exempt organization	The organization
10.	A broker or registered nominee	The broker or nominee
11.	Account with the Department of Agriculture in the name of the public entity (such as a State or local government, school district, or prison) that receives agricultural program payments	The public entity

(1) List first and circle the name of the person whose number you furnish.

(2) Circle the minor's name and furnish the minor's social security number.

(3) Show the name of the owner. The name of the business or the "doing business as" name may also be entered. Either the social security number or the employer identification number may be used.

(4) List first and circle the name of the legal, trust, estate, or pension trust.

NOTE: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER
IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

OBTAINING A NUMBER

If you don't have a taxpayer identification number ("TIN") or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding on all dividend and interest payments and on broker transactions include the following:

- A corporation.
- A financial institution.
- An organization exempt from tax under section 501(a), or an individual retirement plan, or a custodial account under section 403(b)(7).
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- A registered dealer in securities or commodities registered in the U.S. or a possession of the U.S.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a).
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1).
- An entity registered at all times under the investment Company Act of 1940.
- A foreign central bank of issue.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.
- Payments of patronage dividends where the amount received is not paid in money.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

Payments of interest not generally subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals. NOTE: You may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payer.
- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

EXEMPT PAYEES DESCRIBED ABOVE SHOULD FILE THE SUBSTITUTE FORM W-9 TO AVOID POSSIBLE ERRONEOUS BACKUP WITHHOLDING. COMPLETE THE SUBSTITUTE FORM W-9 AS FOLLOWS:

ENTER YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ACROSS THE FACE OF THE FORM, SIGN, DATE, AND RETURN THE FORM TO THE PAYER.

Certain payments other than interest, dividends, and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the sections 6041, 6041A(a), 6042, 6044, 6045, 6050A and 6050N and the regulations thereunder.

PRIVACY ACT NOTICE--Section 6109 requires most recipients of dividend, interest or other payments to give taxpayer identification numbers to payers who must report the payments to IRS. IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES

(1) PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER--If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING--If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of $500.

(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION--Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) MISUSE OF TAXPAYER IDENTIFICATION NUMBERS--If the payer discloses or uses taxpayer identification numbers in violation of Federal law, the payer may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is being made solely by the Offer to Purchase dated June 14, 2000 and the related Letter of Transmittal, and is being made to all holders of Shares. Purchaser (as defined below) is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with such state statute. If, after such good faith effort, Purchaser cannot comply with such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by Morgan Stanley & Co. Incorporated or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NOTICE OF OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED COMMON STOCK PURCHASE RIGHTS)

OF

PRIMARK CORPORATION

AT

$38.00 NET PER SHARE

BY

MARQUEE ACQUISITION CORPORATION

AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

Marquee Acquisition Corporation, a Michigan corporation (the "PURCHASER") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("PARENT"), is offering to purchase all the issued and outstanding shares of Common Stock, no par value per share (the "COMMON STOCK") (including, without limitation, all shares issuable upon the conversion of any convertible security or upon the exercise of any options, warrants or rights (other than the rights issued pursuant to the Rights Agreement, dated as of May 29, 1997, between the Company (as defined herein) and BankBoston, N.A. as rights agent) (hereinafter, the "RIGHTS") (the Common Stock and the Rights, collectively, the "SHARES"), of Primark Corporation, a Michigan corporation (the "COMPANY"), for $38.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 14, 2000 (the "OFFER TO PURCHASE"), and in the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "OFFER"). Following the Offer, Purchaser intends to effect the Merger (as defined below).

- ---

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, JULY 12, 2000, UNLESS THE OFFER IS EXTENDED.

- ---

The Offer is conditioned upon, among other things, (i) there having been validly tendered and not withdrawn prior to the expiration of the Offer at least the number of Shares that shall constitute fifty-one percent (51%) of the then outstanding Shares on a fully diluted basis and (ii) any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and any applicable antitrust acts of any other jurisdiction, including the United Kingdom and the Federal Republic of Germany, having expired or been terminated prior to the expiration of the Offer.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 5, 2000 (the "MERGER AGREEMENT"), among Parent, Purchaser and the Company. The Merger Agreement provides, among other things, that as promptly as practicable after the purchase of Shares pursuant to the Offer and the satisfaction or, if permissible, waiver of the other conditions set forth in the Merger Agreement and in accordance with the relevant provisions of the Michigan Business Corporation Act ("MICHIGAN LAW"), Purchaser will be merged with and into the Company (the "MERGER"). As a result of the Merger, the Company will continue as the surviving corporation (the "SURVIVING CORPORATION") and will become an indirect wholly owned subsidiary of Parent. At the effective time of the Merger (the "EFFECTIVE TIME") and without any action on the part of the holder thereof, each Share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of the Company or Shares held by Parent, Purchaser or any subsidiary of Parent or of the Company, and other than Shares held by shareholders who shall have demanded and perfected appraisal rights under Michigan Law, if any) will be converted into the right to receive $38.00 net in cash, or any higher price that may be paid per Share in the Offer, without interest.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER, ARE FAIR TO, AND IN THE BEST INTERESTS OF, THE HOLDERS OF THE SHARES, AND HAS APPROVED AND ADOPTED THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING EACH OF THE OFFER AND THE MERGER, AND HAS RECOMMENDED THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn as, if and when Purchaser gives oral or written notice to ChaseMellon Shareholder Services, L.L.C. (the "Depositary") of Purchaser's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering shareholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering shareholders whose Shares have been accepted for payment. UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID, REGARDLESS OF ANY DELAY IN MAKING SUCH PAYMENT. In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the certificates evidencing such Shares (the "SHARE CERTIFICATES") or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined in Section 2 of the Offer to Purchase) pursuant to the procedure set forth in Section 3 of the Offer to Purchase, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in Section 2 of the Offer to Purchase) and (iii) any other documents required under the Letter of Transmittal.

Purchaser expressly reserves the right, in its sole discretion (but subject to the terms and conditions of the Merger Agreement), at any time and from time to time, to extend for any reason the period of time during which the Offer is open, including the occurrence of any condition specified in Section 14 of the Offer to Purchase, by giving oral or written notice of such extension to the Depositary. Any such extension will be followed as promptly as practicable by public announcement thereof, such announcement to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date of the Offer. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer and subject to the right of a tendering shareholder to withdraw such shareholder's Shares.

Shares may be withdrawn at any time prior to 12:00 Midnight, New York City time, on July 12, 2000 (or the latest time and date at which the Offer, if extended by Purchaser, shall expire). For the withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. If Share Certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution (as defined in Section 3 of the Offer to Purchase), unless such Shares have been tendered

for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3 of the Offer to Purchase, any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares. All questions as to the form and validity (including the time of receipt) of any notice of withdrawal will be determined by Purchaser, in its sole discretion, which determination will be final and binding.

The information required to be disclosed by Rule 14d-6(d)(1) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference.

The Company has provided Purchaser with the Company's shareholder list and security position listings, including the most recent list of names, addresses and security positions of non-objecting beneficial owners in the possession of the Company, for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on the Company's shareholder lists and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the shareholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

Questions and requests for assistance or for additional copies of the Offer to Purchase and the related Letter of Transmittal and other tender offer materials may be directed to the Information Agent or the Dealer Manager as set forth below, and copies will be furnished promptly at Purchaser's expense. No fees or commissions will be paid to brokers, dealers or other persons (other than the Information Agent, the Dealer Manager and the Depositary) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

INNISFREE M&A INCORPORATED

501 Madison Avenue, 20th Floor
New York, New York 10022
Bankers and Brokers Call Collect: (212) 750-5833
All Others Call Toll Free: (888) 750-5834

The Dealer Manager for the Offer is:

MORGAN STANLEY DEAN WITTER

Morgan Stanley & Co. Incorporated
1585 Broadway,
New York, NY 10036
(212) 761-6051

JUNE 14, 2000

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

Among

THE THOMSON CORPORATION

MARQUEE ACQUISITION CORPORATION

and

PRIMARK CORPORATION

Dated as of June 5, 2000

EXECUTION COPY

This AGREEMENT AND PLAN OF MERGER, dated as of June 5, 2000 (this "AGREEMENT"), among THE THOMSON CORPORATION, a corporation incorporated under the laws of Ontario, Canada ("PARENT"), MARQUEE ACQUISITION CORPORATION, a Michigan corporation and a wholly owned subsidiary of Parent ("PURCHASER"), and PRIMARK CORPORATION, a Michigan corporation (the "COMPANY"),

W I T N E S S E T H :

WHEREAS, the Boards of Directors of Parent, Purchaser and the Company have each determined that it is in the best interests of their respective shareholders for Parent to acquire the Company upon the terms and subject to the conditions set forth herein;

WHEREAS, in furtherance of such acquisition, it is proposed that Purchaser shall make a cash tender offer (the "OFFER") to acquire all the shares of common stock, no par value, of the Company (the "SHARES") that are issued and outstanding for $38.00 per Share (such amount, or any greater amount per Share paid pursuant to the Offer, being the "PER SHARE AMOUNT"), net to each seller in cash, upon the terms and subject to the conditions of this Agreement and the Offer;

WHEREAS, the Board of Directors of the Company (the "BOARD") has unanimously approved the making of the Offer and resolved to recommend that holders of Shares tender their Shares pursuant to the Offer;

WHEREAS, also in furtherance of such acquisition, the Boards of Directors of Parent, Purchaser and the Company have each approved this Agreement and declared its advisability and approved the merger (the "MERGER") of Purchaser with and into the Company in accordance with the Michigan Business Corporation Act ("MICHIGAN LAW"), following the consummation of the Offer and upon the terms and subject to the conditions set forth herein;

WHEREAS, certain key employees have entered into employment agreements to be effective as of the Effective Time; and

WHEREAS, Parent, Purchaser and the Company's Chief Executive Officer, Chief Financial Officer and General Counsel (the "SHAREHOLDERS") have entered into Shareholder Agreements, dated as of the date hereof (the "SHAREHOLDER AGREEMENTS"), providing that, among other things, the Shareholders shall (i) tender their Shares into the Offer, and (ii) vote their Shares in favor of the Merger, if applicable, in each case subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Parent, Purchaser and the Company hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. DEFINITIONS. (a) For purposes of this Agreement:

"ACQUISITION PROPOSAL" means (i) any bona fide written proposal or offer from any person relating to any direct or indirect acquisition of (A) all or a substantial part of the assets of the Company or of any material Subsidiary or (B) over 15% of any class of equity securities of the Company or of any material Subsidiary; (ii) any tender offer or exchange offer, as defined pursuant to the Exchange Act, that, if consummated, would result in any person beneficially owning 15% or more of any class of equity securities of the Company or any material Subsidiary; or (iii) any merger, consolidation, business combination, sale of all or a substantial part of the assets, recapitalization, liquidation, dissolution or similar transaction involving the Company or any material Subsidiary, other than the Transactions; PROVIDED, HOWEVER, that for purposes of Section 9.03 hereof each reference herein to "15%" shall be changed to "35%". An Acquisition Proposal includes a Superior Proposal.

"AFFILIATE" of a specified person means a person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person.

"BENEFICIAL OWNER", with respect to any Shares, means a person who shall be deemed to be the beneficial owner of such Shares (i) which such person or any of its affiliates or associates (as such term is defined in Rule 12b-2 promulgated under the Exchange Act) beneficially owns, directly or indirectly, (ii) which such person or any of its affiliates or associates has, directly or indirectly, (A) the right to acquire (whether such right is exercisable immediately or subject to the passage of time or other conditions), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (B) the right to vote pursuant to any agreement, arrangement or understanding or (iii) which are beneficially owned, directly or indirectly, by any other persons with whom such person or any of its affiliates or associates or person with whom such person or any of its affiliates or associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any Shares.

"BUSINESS DAY" means any day on which banks are not required or authorized to close in the City of New York.

"CONTROL" (including the terms "CONTROLLED BY" and "UNDER COMMON CONTROL WITH") means the possession, directly or indirectly, or as trustee or executor, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, as trustee or executor, by contract or credit arrangement or otherwise.

"ENVIRONMENTAL LAWS" means any United States federal, state, local or non-United States laws relating to (i) releases or threatened releases of Hazardous Substances or materials containing Hazardous Substances; (ii) the manufacture, handling, transport, use, treatment, storage or disposal of Hazardous Substances or materials containing Hazardous Substances; or (iii) pollution or protection of the environment, health or natural resources.

"ERISA AFFILIATE" means any trade or business (whether or not incorporated) under common control with the Company or any Subsidiary and which, together with the Company or any Subsidiary, is treated as a single employer within the meaning of Section 414(b), (c), (m) or (o) of the Code.

"HAZARDOUS SUBSTANCES" means (i) those substances defined in or regulated as hazardous or toxic substances, materials or wastes under the following United States federal statutes and their state counterparts, as each may be amended from time to time, and all regulations thereunder: the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Clean Water Act, the Safe Drinking Water Act, the Atomic Energy Act, the Federal Insecticide, Fungicide, and Rodenticide Act and the Clean Air Act; (ii) petroleum and petroleum products, including crude oil and any fractions thereof; (iii) natural gas, synthetic gas, and any mixtures thereof; (iv) polychlorinated biphenyls, asbestos and radon; (v) any other contaminant; and (vi) any substance, material or waste regulated as a hazardous or toxic substance, material or waste by any Governmental Authority pursuant to any Environmental Law.

"INTELLECTUAL PROPERTY" means (i) United States, non-United States, and international patents, patent applications and statutory invention registrations, (ii) trademarks, service marks, trade dress, logos, trade names, corporate names and other source identifiers, and registrations and applications for registration thereof, (iii) copyrightable works, copyrights, and registrations and applications for registration thereof, and (iv) confidential and proprietary information, including trade secrets and know-how.

"KNOWLEDGE OF THE COMPANY" means the actual knowledge of the individuals set forth in Section 1.01 of the Disclosure Schedule.

"MATERIAL ADVERSE EFFECT" means any event, circumstance, change or effect that is or is reasonably likely to be materially adverse to the business, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole; PROVIDED, HOWEVER, that events, circumstances, changes and effects that are generally applicable to (i) the financial information services industry, or (ii) the United States economy shall not constitute a Material Adverse Effect PROVIDED that the Company and its Subsidiaries are not disproportionately affected thereby.

"PERSON" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including, without limitation, a "person" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

"SEC REPORTS" means (i) the Company's Annual Reports on Form 10-K for the fiscal years ended December 31,1997, 1998 and 1999, respectively, (ii) the Company's Quarterly Reports on Form 10-Q for the period ended March 31, 2000, (iii) all proxy statements relating to the Company's meetings of shareholders (whether annual or special) held since April 30, 1997 and (iv) all other forms, reports and other registration statements (other than Quarterly Reports on Form 10-Q not referred to in clause (ii) above) filed by the Company with the SEC since April 30, 1999.

"SUBSIDIARY" or "SUBSIDIARIES" of the Company, the Surviving Corporation, Parent or any other person means an affiliate controlled by such person, directly or indirectly, through one or more intermediaries.

"TAXES" shall mean any and all taxes, fees, levies, duties, tariffs, imposts and assessments of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority or taxing authority.

The following terms have the meaning set forth in the Sections set forth below:

Defined Term	Location of Definition
Action	4.09
Agreement	Preamble
Blue Sky Laws	4.05(b)
Board	Recitals
Certificate of Merger	3.02
Certificates	3.08(b)

Code	4.10(a)
Company	Preamble
Company Licensed Intellectual Property	4.14(b)
Company Material Contracts	4.18(a)
Company Owned Intellectual Property	4.14(c)
Company Preferred Stock	4.03
Company Required Approvals	4.05
Company Stock Option	3.07
Company Stock Option Plans	3.07
Confidentiality Agreement	7.04(b)
Disclosure Schedule	4.01(b)
Effective Time	3.02
Environmental Permits	4.16
ERISA	4.10(a)
Exchange Act	2.01(a)
Expenses	9.03(a)
Fee	9.03(a)
GAAP	4.07(b)
Governmental Authority	4.05(b)
HSR Act	4.05(b)
IRS	4.10(a)
Law	4.05(a)
Liens	4.13(b)
Material Subsidiary	4.01(c)
Merger	Recitals
Merger Consideration	2.01(a)
Minimum Condition	2.01(a)
Michigan Law	Recitals
Multiemployer Plan	4.10(b)
Multiple Employer Plan	4.10(b)
New Plan	7.06(b)
Non-U.S. Benefit Plan	4.10(h)
Offer	Recitals
Offer Documents	2.01(b)
Offer to Purchase	2.01(b)
Parent	Preamble
Paying Agent	3.09(a)
Permits	4.06
Permitted Liens	4.13(b)
Per Share Amount	Recitals
Plans	4.10(a)

Proxy Statement	4.12
Purchaser	Preamble
Retained Employees	7.06
Rights	4.03
Rights Agreement	4.03
Schedule 14D-9	2.02(b)
Schedule TO	2.01(b)
SEC	2.01(a)
Securities Act	4.07(a)
Shares	Recitals
Shareholder Agreements	Recitals
Shareholders	Recitals
Shareholders' Meeting	7.01(a)
Subsidiary	4.01(a)
Superior Proposal	7.05
Surviving Corporation	3.03
Transactions	2.02(a)
1999 Balance Sheet	4.07(c)

ARTICLE II

THE OFFER

SECTION 2.01. THE OFFER. (a) Provided that none of the events set forth in Annex A hereto shall have occurred or be continuing, Purchaser shall commence the Offer as promptly as reasonably practicable and in any event within ten (10) business days after the date hereof. The obligation of Purchaser to accept for payment, purchase and pay for any Shares tendered pursuant to the Offer shall be subject to the condition (the "MINIMUM CONDITION") that at least the number of Shares that shall constitute 51% of the then outstanding Shares on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any options, warrants or rights (other than the Rights (as defined in Section 4.03)) shall have been validly tendered and not withdrawn prior to the expiration of the Offer and also shall be subject to the satisfaction of each of the other conditions set forth in Annex A hereto. Purchaser expressly reserves the right to waive any such condition other than the Minimum Condition, to increase the price per Share payable in the Offer, and to make any other changes in the terms and conditions of the Offer; PROVIDED, HOWEVER, that no change may be made that decreases the price per Share payable in the Offer, changes the form of consideration payable in the Offer, reduces the maximum number of Shares to be purchased in the Offer, imposes conditions to the Offer in addition to those set forth in Annex A hereto, modifies or amends any condition to the Offer in any manner materially adverse

to the holders of Shares or, except as provided herein or required by any rule, regulation, interpretation or position of the Securities and Exchange Commission (the "SEC") applicable to the Offer, change the expiration date of the Offer. Notwithstanding the foregoing, Purchaser may, without the consent of the Company, (i) extend the Offer beyond the scheduled expiration date, which shall be 20 business days following the commencement of the Offer, if, at the scheduled expiration of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares, shall not be satisfied or waived until such conditions are satisfied or waived (except that the Minimum Condition may not be waived); PROVIDED, HOWEVER, that no such extension shall extend the Offer beyond October 31, 2000, (ii) extend the Offer for any period required by any rule, regulation or interpretation of the SEC, or the staff thereof, applicable to the Offer, or (iii) extend the Offer for one or more periods, each not to exceed two business days and, in no event, in excess of an aggregate period of 10 business days beyond the latest applicable date that would otherwise be permitted under clause (i) or (ii) of this sentence, if, as of such date, all of the conditions to Purchaser's obligations to accept for payment Shares are satisfied or waived, but the number of Shares validly tendered and not withdrawn pursuant to the Offer equals 80% or more, but less than 90%, of outstanding Shares on a fully diluted basis. In addition, if, on the initial scheduled expiration date of the Offer, the sole condition remaining unsatisfied is that condition in clause (ii) of the introductory paragraph of Annex A, Purchaser shall extend the Offer from time to time until the earlier to occur of (A) December 31, 2000 and (B) the fifth business day after the satisfaction of such condition in clause (ii) of the introductory paragraph of Annex A. The Per Share Amount shall, subject to applicable withholding of taxes, be net to the seller in cash, upon the terms and subject to the conditions of the Offer. Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to the applicable rules of the SEC and the terms and conditions of the Offer, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. Any such delay shall be effected in compliance with Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"). If the payment equal to the Per Share Amount in cash (the "MERGER CONSIDERATION") is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the certificate surrendered, or shall have established to the satisfaction of Purchaser that such taxes either have been paid or are not applicable.

(b) As promptly as reasonably practicable on the date of commencement of the Offer, Purchaser shall file with the SEC a Tender Offer Statement on Schedule TO (together with all amendments and supplements thereto, the "SCHEDULE TO") with respect to the Offer. The Schedule TO shall contain or shall incorporate by reference an offer to purchase (the "OFFER

TO PURCHASE") and forms of the related letter of transmittal and any related summary advertisement (the Schedule TO, the Offer to Purchase and such other documents, together with all supplements and amendments thereto, being referred to herein collectively as the "OFFER DOCUMENTS"). Parent and Purchaser further agree to take all steps necessary to cause the Offer Documents to be disseminated to holders of Shares as and to the extent required by applicable federal securities laws. Parent, Purchaser and the Company agree to correct promptly any information provided by any of them for use in the Offer Documents that shall have become false or misleading in any material respect, and Parent and Purchaser further agree to take all steps necessary to cause the Schedule TO, as so corrected, to be filed with the SEC, and the other Offer Documents, as so corrected, to be disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. The Company and its counsel shall be given the opportunity to review the Schedule TO before it is filed with the SEC. In addition, Parent and Purchaser agree to provide the Company and its counsel in writing with any comments, whether written or oral, Parent, Purchaser or their counsel may receive from time to time from the SEC or its staff with respect to the Offer Documents promptly after the receipt of such comments, and any written or oral responses thereto.

SECTION 2.02. COMPANY ACTION. (a) The Company represents that (i) the Board, at a meeting duly called and held on June 4, 2000, has unanimously (A) determined that this Agreement and the transactions contemplated hereby, including each of the Offer and the Merger (collectively, the "TRANSACTIONS"), are fair to, and in the best interests of, the holders of Shares, (B) approved and adopted this Agreement and the Transactions (such approval and adoption having been made in accordance with Michigan Law), (C) resolved to recommend that the holders of Shares accept the Offer and tender Shares pursuant to the Offer, and approve and adopt this Agreement and the Transactions, and (D) resolved to amend the Rights Agreement as contemplated herein, and (ii) Deutsche Bank Securities, Inc. has delivered to the Board an opinion, which will be confirmed promptly in writing, that the consideration to be received by the holders of Shares pursuant to each of the Offer and the Merger is fair to the holders of Shares from a financial point of view. The Company hereby consents to the inclusion in the Offer Documents of the recommendation of the Board described in the immediately preceding sentence, and the Company shall not withdraw or modify such recommendation in any manner adverse to Purchaser or Parent except as provided in Section 7.05(b). If so requested by the Purchaser, the Company will take all reasonable actions necessary in support of any consent solicitation and/or tender offer for the Company's outstanding 9.25% senior subordinated notes due 2008. The Company has been advised by its directors and executive officers that they intend to tender all Shares beneficially owned by them to Purchaser pursuant to the Offer.

(b) As promptly as reasonably practicable on the date of commencement of the Offer, the Company shall file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 (together with all amendments and supplements thereto, the "SCHEDULE 14D-9") containing, except as provided in Section 7.05(b), the recommendation of the Board described in

Section 2.02(a), and shall disseminate the Schedule 14D-9 to the extent required by Rule 14d-9 promulgated under the Exchange Act, and any other applicable federal securities laws. The Company, Parent and Purchaser agree to correct promptly any information provided by any of them for use in the Schedule 14D-9 which shall have become false or misleading in any material respect, and the Company further agrees to take all steps necessary to cause the Schedule 14D-9, as so corrected, to be filed with the SEC and disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. Parent, Purchaser and their counsel shall be given the opportunity to review the Schedule 14D-9 before it is filed with the SEC. In addition, the Company agrees to provide Parent, Purchaser and their counsel in writing with any comments, whether written or oral, the Company or its counsel may receive from time to time from the SEC or its staff with respect to the Schedule 14D-9 promptly after the receipt of such comments, and any written or oral responses thereto.

(c) In connection with the Offer, the Company shall promptly furnish or cause to be furnished to Purchaser mailing labels containing the names and addresses of all record holders of Shares and with security position listings of Shares held in stock depositories, each as of a recent date, together with all other available listings and computer files containing names, addresses and security position listings of record holders and beneficial owners of Shares. The Company shall promptly furnish or cause to be furnished to Purchaser such additional information, including, without limitation, updated listings and computer files of shareholders, mailing labels and security position listings, and such other assistance in disseminating the Offer Documents to holders of Shares as Parent or Purchaser may reasonably request. Subject to the requirements of applicable law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Offer or the Merger, Parent and Purchaser shall hold in confidence the information contained in such labels, listings and files, shall use such information only in connection with the Transactions, and, if this Agreement shall be terminated in accordance with Section 9.01, shall deliver or cause to be delivered to the Company all copies of such information then in their possession or the possession of their agents or representatives.

ARTICLE III

THE MERGER

SECTION 3.01. THE MERGER. Upon the terms and subject to the conditions set forth in Article VIII, and in accordance with Michigan Law, Purchaser shall be merged with and into the Company.

SECTION 3.02. EFFECTIVE TIME; CLOSING. As promptly as practicable after the satisfaction or, if permissible, waiver of the conditions set forth in Article VIII, the parties hereto shall cause the Merger to be consummated by filing a certificate of merger (the "CERTIFICATE OF

THE MERGER") with the Administrator of the State of Michigan, in such forms as are required by, and executed in accordance with, the relevant provisions of Michigan Law (the date and time of such filing being the "EFFECTIVE TIME"). Prior to such filing, a closing shall be held at the offices of Shearman & Sterling, 599 Lexington Avenue, New York, New York 10022, or such other place as the parties shall agree, for the purpose of confirming the satisfaction or waiver, as the case may be, of the conditions set forth in Article VIII.

SECTION 3.03. EFFECT OF THE MERGER. As a result of the Merger, the separate corporate existence of Purchaser shall cease and the Company shall continue as the surviving corporation of the Merger (the "SURVIVING CORPORATION"). At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of Michigan Law. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, powers and franchises of the Company and Purchaser shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and duties of the Company and Purchaser shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

SECTION 3.04. ARTICLES OF INCORPORATION; BY-LAWS. (a) At the Effective Time, subject to Section 7.07(a), the Articles of Incorporation of Purchaser, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended as provided by law and such Articles of Incorporation; PROVIDED, HOWEVER, that, at the Effective Time, Article I of the Articles of Incorporation of the Surviving Corporation shall be amended to read as follows: "The name of the corporation is Primark Corporation."

(b) Unless otherwise determined by Parent prior to the Effective Time, and subject to Section 7.07(a), the By-laws of Purchaser, as in effect immediately prior to the Effective Time, shall be the By-laws of the Surviving Corporation until thereafter amended as provided by law, the Articles of Incorporation of the Surviving Corporation and such By-laws.

SECTION 3.05. DIRECTORS AND OFFICERS. The directors of Purchaser immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the Articles of Incorporation and By-laws of the Surviving Corporation, and the officers of the Company immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, in each case until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or approval.

SECTION 3.06. CONVERSION OF SECURITIES. At the Effective Time, by virtue of the Merger and without any action on the part of Purchaser, the Company or the holders of any of the following securities:

(a) Each Share issued and outstanding immediately prior to the Effective Time (other than any Shares to be canceled pursuant to Section 3.06(b) and any Dissenting Shares (as hereinafter defined)) shall be canceled and shall be converted automatically into the right to receive an amount equal to the Merger Consideration payable, without interest, to the holder of such Share, upon surrender, in the manner provided in Section 3.08, of the certificate that formerly evidenced such Share;

(b) Each Share held in the treasury of the Company and each Share owned by Purchaser, Parent or any direct or indirect wholly owned subsidiary of Parent or of the Company immediately prior to the Effective Time shall be canceled without any conversion thereof and no payment or distribution shall be made with respect thereto;

(c) Each share of common stock, no par value, of Purchaser issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and nonassessable share of common stock, no par value, of the Surviving Corporation; and

(d) Notwithstanding anything in this Agreement to the contrary, Shares outstanding immediately prior to the Effective Time and held by a holder who has not voted in favor of the Merger or consented thereto in writing and who has complied with all of the relevant provisions of Michigan Law ("DISSENTING SHARES") shall not be converted into a right to receive the Merger Consideration, unless such holder fails to perfect or withdraws or otherwise loses his or her right to appraisal. A holder of Dissenting Shares shall be entitled to receive payment of the appraised value of such Shares held by him or her in accordance with the provisions of Michigan Law, unless, after the Effective Time, such holder fails to perfect or withdraws or loses his or her right to appraisal, in which case such Shares shall be converted into and represent only the right to receive the Merger Consideration, without interest thereon, upon surrender of the Certificate or Certificates representing such Shares pursuant to Section 3.08.

SECTION 3.07. EMPLOYEE STOCK OPTIONS. (a) Effective as of the Effective Time, the Company shall take all necessary action, including obtaining the consent of the individual option holders, if necessary, to (i) terminate the stock option plans listed in item 2 of Section 4.03 of the Disclosure Schedule, each as amended through the date of this Agreement (the "COMPANY STOCK OPTION PLANS"), and (ii) cancel, at the Effective Time, each outstanding option to purchase shares of Company Common Stock granted under the Company Stock Option Plans (each, a "COMPANY STOCK OPTION") that is outstanding and unexercised as of such time. Each holder of a Company Stock Option that is outstanding and unexercised at the Effective Time, whether or not then exercisable or vested, shall be entitled to receive from the Surviving Corporation immediately after the Effective Time, in exchange for the cancellation of such Company Stock Option, an amount in cash equal to the excess, if any, of (x) the Per Share Amount over (y) the per share exercise price of such Company Stock Option, multiplied by the

number of shares of Company Common Stock subject to such Company Stock Option as of the Effective Time. Any such payment shall be subject to all applicable federal, state and local tax withholding requirements.

(b) The Company shall take all action reasonably necessary to approve the disposition of the Company Stock Options in connection with the transactions contemplated by this Agreement so as to exempt such dispositions under Rule 16b-3 of the Exchange Act.

SECTION 3.08. SURRENDER OF SHARES; STOCK TRANSFER BOOKS. (a) Prior to the Effective Time, Purchaser shall designate a bank or trust company reasonably acceptable to the Company to act as agent (the "PAYING AGENT") for the holders of Shares to receive the funds to which holders of Shares shall become entitled pursuant to Section 3.06(a). Promptly after the Effective Time, Parent or Purchaser shall deposit, or cause to be deposited, with the Paying Agent the aggregate amount payable pursuant to Section 3.06(a). Such funds shall be invested by the Paying Agent as directed by the Surviving Corporation.

(b) Promptly after the Effective Time, the Surviving Corporation shall cause to be mailed to each person who was, at the Effective Time, a holder of record of Shares entitled to receive the Merger Consideration pursuant to Section 3.06(a) a form of letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the certificates evidencing such Shares (the "CERTIFICATES") shall pass, only upon proper delivery of the Certificates to the Paying Agent) and instructions for use in effecting the surrender of the Certificates pursuant to such letter of transmittal. Upon surrender to the Paying Agent of a Certificate, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be required pursuant to such instructions, the holder of such Certificate shall be entitled to receive in exchange therefor the Merger Consideration for each Share formerly evidenced by such Certificate, and such Certificate shall then be canceled. No interest shall accrue or be paid on the Merger Consideration payable upon the surrender of any Certificate for the benefit of the holder of such Certificate.

(c) At any time following the sixth month after the Effective Time, the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any funds which had been made available to the Paying Agent and not disbursed to holders of Shares (including, without limitation, all interest and other income received by the Paying Agent in respect of all funds made available to it), and, thereafter, such holders shall be entitled to look to the Surviving Corporation (subject to abandoned property, escheat and other similar laws) only as general creditors thereof with respect to any Merger Consideration that may be payable upon due surrender of the Certificates held by them. Notwithstanding the foregoing, neither the Surviving Corporation nor the Paying Agent shall be liable to any holder of a Share for any Merger Consideration delivered in respect of such Share to a public official pursuant to any abandoned property, escheat or other similar law.

(d) At the close of business on the day of the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers of Shares on the records of the Company. From and after the Effective Time, the holders of Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares except as otherwise provided herein or by applicable law.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to Parent and Purchaser that:

SECTION 4.01. ORGANIZATION AND QUALIFICATION; SUBSIDIARIES. (a) Each of the Company and each subsidiary of the Company ("SUBSIDIARY") is a corporation duly organized, validly existing and, to the extent applicable, in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to be so organized, existing and in good standing or to have such power and authority would not, individually or in the aggregate, have a Material Adverse Effect. The Company and each Subsidiary is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary, except where the failure to be so duly qualified or licensed and in good standing would not have a Material Adverse Effect.

(b) Except as disclosed in Section 4.01(b) of the Disclosure Schedule (the "DISCLOSURE SCHEDULE") and except for the Subsidiaries identified in Exhibit 21.1 of the Company's Annual Report on Form 10-K for the year ended December 31, 1999 (other than Yankee Group Research, Inc.), the Company does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any corporation, partnership, joint venture or other business association or entity.

SECTION 4.02. ARTICLES OF INCORPORATION AND BY-LAWS. The Company has heretofore made available to Parent a complete and correct copy of the Articles of Incorporation and the By-laws or equivalent organizational documents, each as amended to date, of the Company each the Subsidiary. Such Articles of Incorporation, By-laws or equivalent organizational documents are in full force and effect. Neither the Company nor any Subsidiary is in violation of any of the provisions of its Articles of Incorporation, By-laws or equivalent organizational documents.

SECTION 4.03. CAPITALIZATION. The authorized capital stock of the Company consists of 100,000,000 Shares and 4,000,000 shares of preferred stock, par value $1.00 per share ("COMPANY PREFERRED STOCK"). As of May 31, 2000, (a) 20,282,597 Shares are issued and outstanding, all of which are validly issued, fully paid and nonassessable, (b) no Shares are held in the treasury of the Company, (c) no Shares are held by any Subsidiary, and (d) 565,361 Shares are reserved for future issuance pursuant to outstanding employee stock options or stock incentive rights granted pursuant to the Company Stock Option Plans. As of the date hereof, no shares of Company Preferred Stock are issued and outstanding. Except as set forth in this Section 4.03, except for the Shareholder Agreements, and except for the rights (the "RIGHTS") issued pursuant to the Rights Agreement, dated as of May 29, 1997 (the "RIGHTS AGREEMENT"), between the Company and BankBoston, N.A., as rights agent, there are no options, warrants or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued capital stock of the Company or any Subsidiary or obligating the Company or any Subsidiary to issue or sell any shares of capital stock of, or other equity interests in, the Company or any Subsidiary. All Shares subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and nonassessable. There are no outstanding contractual obligations of the Company or any Subsidiary to repurchase, redeem or otherwise acquire any Shares or any capital stock of any Subsidiary or to provide funds to, or make any investment (in the form of a loan, capital contribution or otherwise) in, any Subsidiary or any other person. Except as set forth in Section 4.03 of the Disclosure Schedule, each outstanding share of capital stock of each Subsidiary is duly authorized, validly issued, fully paid and nonassessable, and each such share is owned by the Company or another Subsidiary free and clear of all security interests, liens, claims, pledges, options, rights of first refusal, agreements, limitations on the Company's or any Subsidiary's voting rights, charges and other encumbrances of any nature whatsoever.

SECTION 4.04. AUTHORITY RELATIVE TO THIS AGREEMENT. The Company has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject, in the case of the Merger, to obtaining approval of the shareholders of the Company, if required, to consummate the Transactions. The execution and delivery of this Agreement by the Company and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the approval and adoption of this Agreement by the holders of a majority of the then-outstanding Shares, if and to the extent required by applicable law, and the filing and recordation of appropriate merger documents as required by Michigan Law). This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent and Purchaser, constitutes legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except that (i) such enforcement may be subject to applicable

bankruptcy, insolvency, reorganization, moratorium or other similar laws, now or hereafter in effect, affecting creditors' rights generally, and (ii) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

SECTION 4.05. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, (i) conflict with or violate the Certificate of Incorporation or By-laws or equivalent organizational documents of the Company or any Subsidiary, (ii) subject to obtaining the Company Required Approvals and, in the case of the Merger, the approval of the shareholders of the Company, if required, conflict with or violate any United States or non-United States statute, law, ordinance, regulation, rule, code, executive order, injunction, judgment, decree or other order ("LAW") applicable to the Company or any Subsidiary or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to obtaining the consents listed in Section 4.05 of the Disclosure Schedule, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of the Company or any Subsidiary pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

(b) The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, require any consent, approval, authorization or permit of, or filing with or notification to, any United States federal, state, county or local or other governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body (a "GOVERNMENTAL AUTHORITY"), except (i) for applicable requirements, if any, of the Exchange Act, state securities or "blue sky" laws ("BLUE SKY LAWS"), state takeover laws, the pre-merger notification requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR ACT"), and the requirements in the countries where a merger filing will be necessary, and filing and recordation of appropriate merger documents as required by Michigan Law (the "COMPANY REQUIRED APPROVALS"), and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

SECTION 4.06. PERMITS; COMPLIANCE. Each of the Company and the Subsidiaries is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances,

exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for each of the Company or the Subsidiaries to own, lease and operate its properties or to carry on its business as it is now being conducted (the "PERMITS"), except where the failure to have, or the suspension or cancellation of, any of the Permits would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect. As of the date hereof, no suspension or cancellation of any of the Permits is pending or, to the knowledge of the Company, threatened, except where the failure to have, or the suspension or cancellation of, any of the Permits would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect. Neither the Company nor any Subsidiary is in conflict with, or in default, breach or violation of, (a) any Law applicable to the Company or any Subsidiary or by which any property or asset of the Company or any Subsidiary is bound or affected, or (b) any note, bond, mortgage, indenture, contract, agreement, lease, license, Permit, franchise or other instrument or obligation to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary or any property or asset of the Company or any Subsidiary is bound, except for any such conflicts, defaults, breaches or violations that would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

SECTION 4.07. SEC FILINGS; FINANCIAL STATEMENTS. (a) The Company has filed all forms, reports and documents required to be filed by it with the SEC since January 1, 1997. The SEC Reports (x) complied as to form in all material respects with the applicable requirements of the Securities Act of 1933, as amended (the "SECURITIES ACT"), or the Exchange Act, as the case may be, and the applicable rules and regulations promulgated thereunder, and (y) did not, at the time they were filed, or, if amended, as of the date of such amendment, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. Except as set forth in Section 4.07 (a) of the Disclosure Schedule, no Subsidiary is required to file any form, report or other document with the SEC.

(b) Each of the consolidated financial statements (including, in each case, any notes thereto) contained in the SEC Reports was prepared in accordance with United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and each fairly presents, in all material respects, the consolidated financial position, results of operations and cash flows of the Company and its consolidated Subsidiaries as at the respective dates thereof and for the respective periods indicated therein, except as otherwise noted therein (subject, in the case of unaudited statements, to normal and recurring year-end adjustments) and except where the failure to so fairly present such financial position, results of operations or cash flows would not have a Material Adverse Effect).

(c) Except as and to the extent set forth on the consolidated balance sheet of the Company and the consolidated Subsidiaries as at December 31, 1999, including the notes thereto (the "1999 BALANCE SHEET") or as set forth in Section 4.07(c) of the Disclosure Schedule, neither the Company nor any Subsidiary has any liability or obligation of any nature (whether accrued, absolute, contingent or otherwise), except for liabilities and obligations, incurred in the ordinary course of business consistent with past practice since December 31, 1999 that would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

(d) The Company has heretofore furnished to Parent complete and correct copies of all amendments and modifications that have not been filed by the Company with the SEC to all agreements, documents and other instruments that previously had been filed by the Company with the SEC and are currently in effect.

SECTION 4.08. ABSENCE OF CERTAIN CHANGES OR EVENTS. Since December 31, 1999, except as set forth in Section 4.08 of the Disclosure Schedule, or as expressly contemplated by this Agreement, (a) the Company and the Subsidiaries have conducted their businesses only in the ordinary course and in a manner consistent with past practice, (b) there has not been any Material Adverse Effect, and (c) neither the Company nor, to the knowledge of the Company, any Subsidiary has taken any action that if taken after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 6.01, other than, in the case of clauses (a) and (c), any action specifically identified in the Company's 2000-2004 business plan as an action to be taken during the first or second quarter of 2000, and any action disclosed in a press release issued by the Company after December 31, 1999 and prior to the date hereof.

SECTION 4.09. ABSENCE OF LITIGATION. Except as disclosed in Section 4.09 of the Disclosure Schedule, there is no litigation, suit, claim, action, proceeding or investigation (an "ACTION") pending or, to the knowledge of the Company, threatened against the Company or any Subsidiary, or any property or asset of the Company or any Subsidiary, before any Governmental Authority that (a) would have a Material Adverse Effect or (b) seeks to materially delay or prevent the consummation of any Transaction. Neither the Company nor any Subsidiary nor any property or asset of the Company or any Subsidiary is subject to any continuing order of, consent decree, settlement agreement or similar written agreement with, or, to the knowledge of the Company, continuing investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority that would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect.

SECTION 4.10. EMPLOYEE BENEFIT PLANS. (a) Section 4.10(a) of the Disclosure Schedule lists (i) all material employee benefit plans (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) and all material bonus, stock option, stock purchase, restricted stock, incentive, deferred compensation, retiree medical or life

insurance, supplemental retirement, severance or other material benefit plans, programs or arrangements, and all material employment, termination, severance or other contracts or agreements to which the Company or any ERISA Affiliate is a party, with respect to which the Company or any ERISA Affiliate has any obligation or which are maintained, contributed to or sponsored by the Company or any ERISA Affiliate for the benefit of any current or former employee, officer or director of the Company or any ERISA Affiliate, (ii) each material employee benefit plan for which the Company or any Subsidiary could incur liability under Section 4069 of ERISA in the event such plan has been or were to be terminated, (iii) any material plan in respect of which the Company or any Subsidiary could incur liability under Section 4212(c) of ERISA, and (iv) any material contracts, arrangements or understandings between the Company or any Subsidiary and any employee of the Company or any Subsidiary including, without limitation, any contracts, arrangements or understandings relating in any way to a sale of the Company or any Subsidiary (collectively, with the exception of any plans, programs or arrangements not subject to United States law, the "PLANS"). The Company has made available to Purchaser a true and complete copy of each Plan and has made available to Purchaser a true and complete copy of each material document, if any, prepared in connection with each such Plan, including, without limitation, as applicable (i) a copy of each trust or other funding arrangement, (ii) each most recent summary plan description and summary of material modifications, (iii) the most recently filed Internal Revenue Service ("IRS") Form 5500, (iv) the most recently received IRS determination letter for each such Plan, and (v) the most recently prepared actuarial report and financial statement in connection with each such Plan. Neither the Company nor any Subsidiary has any express or implied commitment (i) to create, incur liability with respect to or cause to exist any other material employee benefit plan, program or arrangement, (ii) to enter into any contract or agreement to provide compensation or benefits to any individual other than in the ordinary course of business, or (iii) to modify, change or terminate any Plan, other than with respect to a modification, change or termination required by ERISA, the Internal Revenue Code of 1986, as amended (the "CODE") or other applicable law.

(b) Except as set forth in Section 4.10(b) of the Disclosure Schedule, none of the Plans is a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA) (a "MULTIEMPLOYER PLAN") or a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) for which the Company or any Subsidiary could incur liability under Section 4063 or 4064 of ERISA (a "MULTIPLE EMPLOYER PLAN"). Except as set forth in Section 4.10(b) of the Disclosure Schedule, none of the Plans (i) provides for the payment of separation, severance, termination or similar-type benefits to any person, (ii) obligates the Company or any Subsidiary to pay separation, severance, termination or similar-type benefits solely or partially as a result of any transaction contemplated by this Agreement, or (iii) obligates the Company or any Subsidiary to make any payment or provide any benefit as a result of a "change in control", within the meaning of such term under Section 280G of the Code. Except as set forth in Section 4.10(b) of the Disclosure Schedule, none of the Plans provides for or promises retiree medical, disability or life insurance benefits to any current or former employee,

officer or director of the Company or any Subsidiary. Except as set forth in Section 4.10(b) of the Disclosure Schedule, each of the Plans is subject only to the Laws of the United States or a political subdivision thereof.

(c) Each Plan is now and always has been operated in all material respects in accordance with its terms and the requirements of all applicable Laws including, without limitation, ERISA and the Code. The Company and the Subsidiaries have performed all material obligations required to be performed by them under and are not in any material respect in default under or in violation of, and the Company has no knowledge of any material default or violation by any party to, any Plan. No Action is pending or, to the knowledge of the Company, threatened with respect to any Plan (other than claims for benefits in the ordinary course) and, to the knowledge of the Company, no fact or event exists that could give rise to any such Action.

(d) Each Plan that is intended to be qualified under Section 401(a) of the Code or Section 401(k) of the Code has timely received a favorable determination letter from the IRS covering all of the provisions applicable to the Plan for which determination letters are currently available that the Plan is so qualified and each trust established in connection with any Plan which is intended to be exempt from federal income taxation under Section 501(a) of the Code has received a determination letter from the IRS that it is so exempt, and, to the knowledge of the Company, no fact or event has occurred since the date of such determination letter or letters from the IRS to adversely affect the qualified status of any such Plan or the exempt status of any such trust.

(e) There has not been any prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to any Plan. Neither the Company nor any ERISA Affiliate has incurred any liability under, arising out of or by operation of Title IV of ERISA (other than liability for premiums to the Pension Benefit Guaranty Corporation arising in the ordinary course), including, without limitation, any liability in connection with (i) the termination or reorganization of any employee benefit plan subject to Title IV of ERISA, or (ii) the withdrawal from any Multiemployer Plan or Multiple Employer Plan, and, to the knowledge of the Company, no fact or event exists which could give rise to any such liability.

(f) All contributions, premiums or payments required to be made with respect to any Plan have been made on or before their due dates. All such contributions are or were fully deductible for federal income tax purposes and no such deduction has been challenged or disallowed by any Governmental Authority and, to the knowledge of the Company, no fact or event exists which could give rise to any such challenge or disallowance.

(g) Except as set forth in Section 4.10(g) of the Disclosure Schedule, all directors, officers, management employees, and technical and professional employees of the Company and the Subsidiaries are under written obligation to the Company and the Subsidiaries

to maintain in confidence all confidential or proprietary information acquired by them in the course of their employment and to assign to the Company and the Subsidiaries all inventions made by them within the scope of their employment during such employment and for a reasonable period thereafter.

(h) In addition to the foregoing, with respect to each material plan, program or arrangement described in Section 4.10(a) that is not subject to United States law (a "NON-U.S. BENEFIT PLAN"):

(i) all employer and employee contributions to each Non-U.S. Benefit Plan required by law or by the terms of such Non-U.S. Benefit Plan have been made, or, if applicable, accrued in accordance with normal accounting practices, and a PRO RATA contribution for the period prior to and including the date of this Agreement has been made or accrued;

(ii) the fair market value of the assets of each funded Non-U.S. Benefit Plan, the liability of each insurer for any Non-U.S. Benefit Plan funded through insurance or the book reserve established for any Non-U.S. Benefit Plan, together with any accrued contributions, is sufficient to procure or provide for the benefits determined on an ongoing basis accrued to the date of this Agreement with respect to all current and former participants under such Non-U.S. Benefit Plan according to the actuarial assumptions and valuations most recently used to determine employer contributions to such Non-U.S. Benefit Plan, and no Transaction shall cause such assets or insurance obligations to be less than such benefit obligations; and

(iii) each Non-U.S. Benefit Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities and is approved by any applicable taxation authorities to the extent such approval is available. Each Non-U.S. Benefit Plan is now and always has been operated in material compliance with all applicable non-United States laws and regulations.

SECTION 4.11. LABOR AND EMPLOYMENT MATTERS. (a) Except as set forth in Section 4.11 of the Disclosure Schedule, (i) to the knowledge of the Company, there are no controversies pending or threatened between the Company or any Subsidiary and any of their respective employees, which controversies would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect; (ii) neither the Company nor any Subsidiary is a party to any collective bargaining agreement, work council agreement, work force agreement or any other labor union contract applicable to persons employed by the Company or any Subsidiary, nor, to the knowledge of the Company, are there any activities or proceedings of any labor union to organize any such employees; (iii) neither the Company nor any Subsidiary has breached or otherwise failed to comply with any provision of any such agreement or contract, and there are no grievances outstanding against the Company or any

Subsidiary under any such agreement or contract; (iv) there are no unfair labor practice complaints pending against the Company or any Subsidiary before the National Labor Relations Board or any other court or tribunal or any current union representation questions involving employees of the Company or any Subsidiary; and (v) there is no strike, slowdown, work stoppage or lockout, or, to the knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any Subsidiary. The consent of any labor union is not required to consummate the Transactions. There is no obligation to inform, consult or obtain consent whether in advance or otherwise of any works council, employee representatives or other representative bodies in order to consummate the Transactions.

(b) The Company and the Subsidiaries are in compliance with all applicable laws relating to the employment of labor, including those related to wages, hours, collective bargaining, individual and collective consultation, notice of termination, redundancy and the payment and withholding of taxes and other sums as required by the appropriate Governmental Authority and has withheld and paid to the appropriate Governmental Authority or are holding for payment not yet due to such Governmental Authority all amounts required to be withheld from employees of the Company or any Subsidiary and are not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any of the foregoing except where the failure to be in compliance, withhold or pay any such liability would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect. To the knowledge of the Company, the Company and the Subsidiaries have paid in full to all employees or adequately accrued for in accordance with GAAP consistently applied all wages, salaries, commissions, bonuses, benefits and other compensation due to or on behalf of such employees and there is no claim with respect to payment of wages, salary or overtime pay that has been asserted or is now pending or threatened before any Governmental Authority with respect to any persons currently or formerly employed by the Company or any Subsidiary other than claims that would not prevent or materially delay consummation of the Offer or the Merger or have Material Adverse Effect. Neither the Company nor any Subsidiary is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices, other than those that would not prevent or materially delay consummation of the Offer or the Merger or have Material Adverse Effect. There is no charge or proceeding with respect to a violation of any occupational safety or health standards that has been asserted or is now pending or threatened with respect to the Company, other than charges or proceedings that would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect. There is no charge of discrimination in employment or employment practices, for any reason, including, without limitation, age, gender, race, religion or other legally protected category, which has been asserted or is now pending or threatened before the United States Equal Employment Opportunity Commission, or any other Governmental Authority in any jurisdiction in which the Company or any Subsidiary have employed or employ any person, other than charges that would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material

Adverse Effect. No inquiry or investigation affecting any Company or any Subsidiary has been made or threatened by the Commission for Racial Equality, the Equal Opportunities Commission or any similar body other than inquiries or investigations that would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

(c) Except as disclosed in Section 4.11 of the Disclosure Schedule, (i) all subsisting contracts of employment to which the Company or, to the knowledge of the Company, any Subsidiary is a party are terminable by the Company or any Subsidiary on three months' notice or less without compensation (other than in accordance with applicable legislation); (ii) there are no customs, established practices or discretionary arrangements of the Company or, to the knowledge of the Company, any Subsidiary in relation to the termination of employment of any of its employees (whether voluntary or involuntary); (iii) neither the Company nor, to the knowledge of the Company, any Subsidiary has any outstanding liability to pay compensation for loss of office or employment or a redundancy payment to any present or former employee or to make any payment for breach of any agreement listed in Section 4.10(a) of the Disclosure Schedule; (iv) there is no term of employment of any employee of the Company or, to the knowledge of the Company, any Subsidiary which shall entitle that employee to treat the consummation of the Transactions as amounting to a breach of his contract of employment or entitling him to any payment or benefit whatsoever or entitling him to treat himself as redundant or otherwise dismissed or released from any obligation.

SECTION 4.12. OFFER DOCUMENTS; SCHEDULE 14D-9; PROXY STATEMENT. Neither the Schedule 14D-9 nor any information supplied by the Company for inclusion in the Offer Documents shall, at the times the Schedule 14D-9, the Offer Documents or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to shareholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the proxy statement to be sent to the shareholders of the Company in connection with the Shareholders' Meeting (as hereinafter defined) or the information statement to be sent to such shareholders, as appropriate (such proxy statement or information statement, as amended or supplemented, being referred to herein as the "PROXY STATEMENT"), shall, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to shareholders of the Company and at the time of the Shareholders' Meeting, contain any untrue statement of material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading. The Schedule 14D-9 and the Proxy Statement shall comply in all material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

SECTION 4.13. PROPERTY AND LEASES. (a) The Company and the Subsidiaries have sufficient title to all their properties and assets to conduct their respective businesses as currently conducted, with only such exceptions as would not have a Material Adverse Effect.

(b) The Company does not own any real property.

(c) All leases of real property leased for the use or benefit of the Company or any Subsidiary to which the Company or any Subsidiary is a party, and all amendments and

modifications thereto, are in full force and effect and have not been modified or amended, and there exists no default under any such lease by the Company or any Subsidiary, nor any event which, with notice or lapse of time or both, would constitute a default thereunder by the Company or any Subsidiary, except as would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect.

SECTION 4.14. INTELLECTUAL PROPERTY. Except as would not have a Material Adverse Effect (a) the conduct of the business of the Company and the Subsidiaries as currently conducted, with respect to their owned Intellectual Property, does not infringe upon or misappropriate the Intellectual Property rights of any third party, and no claim has been asserted to the Company that the conduct of the business of the Company and, to the knowledge of the Company, the Subsidiaries as currently conducted infringes upon or may infringe upon or misappropriates the Intellectual Property rights of any third party; (b) with respect to each item of Intellectual Property owned by the Company or a Subsidiary and material to the business, financial condition or results of operations of the Company and the Subsidiaries taken as a whole ("COMPANY OWNED INTELLECTUAL PROPERTY"), the Company or a Subsidiary is the owner of the entire right, title and interest in and to such Company Owned Intellectual Property and is entitled to use such Company Owned Intellectual Property in the continued operation of its respective business; (c) with respect to each item of Intellectual Property licensed to the Company or a Subsidiary that is material to the business of the Company and the Subsidiaries, taken as a whole, as currently conducted ("COMPANY LICENSED INTELLECTUAL PROPERTY"), the Company or a Subsidiary has the right to use such Company Licensed Intellectual Property in the continued operation of its respective business in accordance with the terms of the license agreement governing such Company Licensed Intellectual Property; (d) to the knowledge of the Company, the Company Owned Intellectual Property is valid and enforceable, and has not been adjudged invalid or unenforceable in whole or in part; (e) to the knowledge of the Company, no person is engaging in any activity that infringes upon the Company Owned Intellectual Property; (f) to the knowledge of the Company, each license of the Company Licensed Intellectual Property is valid and enforceable, is binding on all parties to such license, and is in full force and effect; (g) to the knowledge of the Company, no party to any license of the Company Licensed Intellectual Property is in breach thereof or default thereunder; and (h) neither the execution of this Agreement nor the consummation of any Transaction shall adversely affect any of the Company's rights with respect to the Company Owned Intellectual Property or the Company Licensed Intellectual Property.

SECTION 4.15. TAXES. The Company and the Subsidiaries have filed all United States federal, state, local and United Kingdom and other non-United States Tax returns and reports required to be filed by them for tax years ended prior to the date of this Agreement or requests for extensions have been timely filed and any such request shall have been granted and not expired and have paid and discharged all Taxes required to be paid or discharged, other than (a) such payments as are being contested in good faith by appropriate proceedings and (b) such

filings, payments or other occurrences that would not have a Material Adverse Effect. Except as disclosed in Section 4.15 of the Disclosure Schedule, neither the IRS nor any other United States or non-United States taxing authority or agency is now asserting or, to the knowledge of the Company, threatening to assert against the Company or any Subsidiary any deficiency or claim for any Taxes. Except as disclosed in Section 4.15 of the Disclosure Schedule, neither the Company nor any Subsidiary has granted any waiver of any statute of limitations with respect to, or any extension of a period for the assessment of any Tax.

SECTION 4.16. ENVIRONMENTAL MATTERS. Except as described in Section 4.17 of the Disclosure Schedule or as would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect, (a) the Company is in compliance with all applicable Environmental Laws; (b) none of the properties currently or formerly owned, leased or operated by the Company (including, without limitation, soils and surface and ground waters) are contaminated with any Hazardous Substance; (c) the Company has not received any written notice that it is liable for any contamination by Hazardous Substances at any site containing Hazardous Substances generated, transported, stored, treated or disposed by the Company; (d) the Company is not actually, potentially or allegedly liable under any Environmental Law (including, without limitation, pending or threatened liens); (e) the Company is in compliance with all permits, licenses and other authorizations required under any Environmental Law ("ENVIRONMENTAL PERMITS"), and, to the knowledge of the Company, all past non-compliance with Environmental Laws or Environmental Permits has been resolved without any pending, ongoing or future obligation, costs or liability; and (f) neither the execution of this Agreement nor the consummation of the Transactions will require any investigation, remediation or other action with respect to Hazardous Substances, or any notice to or consent of Governmental Authorities or third parties, pursuant to any applicable Environmental Law or Environmental Permit.

SECTION 4.17. AMENDMENT TO RIGHTS AGREEMENT. The Board has authorized an amendment to the Rights Agreement so that so long as this Agreement has not been terminated (a) none of the execution or delivery of this Agreement or the Shareholder Agreements, the making of the Offer, the acceptance for payment of Shares by Purchaser pursuant to the Offer, the consummation of the Merger or the consummation of any other Transaction will result in (i) the occurrence of the "flip-in event" described under Section 11 of the Rights Agreement, (ii) the occurrence of the "flip-over event" described in Section 13 of the Rights Agreement, or (iii) the Rights becoming evidenced by, and transferable pursuant to, certificates separate from the certificates representing Shares, and (b) the Rights will expire pursuant to the terms of the Rights Agreement at the Effective Time. The Company shall use its best efforts to effect such amendment.

SECTION 4.18. MATERIAL CONTRACTS. (a) Subsections (i) through (x) of Section 4.19 of the Disclosure Schedule contain a list of the following types of contracts and

agreements to which the Company or any Subsidiary is a party (such contracts, agreements and arrangements as are required to be set forth in Section 4.19(a) of the Disclosure Schedule being the "MATERIAL CONTRACTS"):

(i) each contract and agreement which (A) is likely to involve consideration of more than $1,000,000, in the aggregate, during the calendar year ending December 31, 2000, (B) is likely to involve consideration of more than $5,000,000, in the aggregate, over the remaining term of such contract, and which, in either case, cannot be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(ii) all material broker, distributor, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing, consulting and advertising contracts and agreements to which the Company or, to the knowledge of the Company, any Subsidiary is a party except any such contract that can be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(iii) all management contracts (excluding contracts for employment) and contracts with other consultants, including any contracts involving the payment of royalties or other amounts calculated based upon the revenues or income of the Company or any Subsidiary or income or revenues related to any product of the Company or any Subsidiary to which the Company or any Subsidiary is a party;

(iv) all contracts and agreements evidencing indebtedness for borrowed money in excess of $1,000,000;

(v) all material contracts and agreements with any Governmental Authority to which the Company or to the knowledge of the Company, any Subsidiary is a party;

(vi) all contracts and agreements that limit, or purport to limit, the ability of the Company or any Subsidiary to compete in any line of business or with any person or entity or in any geographic area or during any period of time;

(vii) all material contracts or arrangements that result in any person or entity holding a power of attorney from the Company or, to the knowledge of the Company, any Subsidiary that relates to the Company, any Subsidiary or their respective businesses; and

(viii) all other contracts and agreements, whether or not made in the ordinary course of business, the absence of which would have a Material Adverse Effect.

(b) Except as would not prevent or materially delay consummation of the Offer or the Merger and would not have a Material Adverse Effect, (i) each Material Contract is a legal, valid and binding agreement, and none of the Material Contracts is in default by its terms or has been canceled by the other party; (ii) to the Company's knowledge, no other party is in breach or violation of, or default under, any Material Contract; (iii) the Company and, to the knowledge of the Company, the Subsidiaries are not in receipt of any claim of default under any such agreement; and (iv) neither the execution of this Agreement nor the consummation of any Transaction shall constitute default, give rise to cancellation rights, or otherwise adversely affect any of the Company's rights under any Material Contract. The Company has furnished or made available to Parent true and complete copies of all Material Contracts, including any amendments thereto.

SECTION 4.19. INSURANCE. (a) As of the date hereof, the Company and its Subsidiaries are, and continually since the later of 1997 or the date of acquisition by the Company have been, insured by insurers, reasonably believed by the Company to be of recognized financial responsibility and solvency, against such losses and risks and in such amounts as are customary in the businesses in which they are engaged.

(b) With respect to each such insurance policy: (i) the policy is legal, valid, binding and enforceable in accordance with its terms and, except for policies that have expired under their terms in the ordinary course, is in full force and effect; (ii) neither the Company nor any Subsidiary is in material breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and no event has occurred which, with notice or the lapse of time, would constitute such a breach or default, or permit termination or modification, under the policy; and (iii) to the knowledge of the Company, no insurer on the policy has been declared insolvent or placed in receivership, conservatorship or liquidation.

(c) At no time subsequent to January 1, 1997 has the Company or, to the knowledge of the Company, any Subsidiary (i) been denied any insurance or indemnity bond coverage which it has requested, (ii) made any material reduction in the scope or amount of its insurance coverage, or (iii) received notice from any of its insurance carriers that any insurance premiums will be subject to increase in an amount materially disproportionate to the amount of the increases in the amount of coverage with respect thereto (or with respect to similar insurance) in prior years or that any current insurance coverage will not be available in the future, other than as a result of the Transactions, substantially on the same terms as are now in effect.

(d) BROKERS. No broker, finder or investment banker (other than Deutsche Bank Securities, Inc.) is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company. The Company has heretofore furnished to Parent a complete and correct copy of all agreements between the Company and Deutsche Bank Securities, Inc. pursuant to which such firm would be entitled to any payment relating to the Transactions.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Parent and Purchaser hereby, jointly and severally, represent and warrant to the Company that:

SECTION 5.01. CORPORATE ORGANIZATION. Parent is a corporation duly organized and validly existing under the laws of the Province of Ontario. Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Michigan, except where the failure to be so organized, existing and in good standing would not prevent or delay consummation of the Transactions or otherwise prevent Parent or Purchaser from performing any of their material obligations under this Agreement. Each of Parent and Purchaser has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to have such power authority and government approvals would not prevent or materially delay consummation of the Transactions or otherwise prevent Parent and Purchaser from performing any of their material obligations under this Agreement.

SECTION 5.02. AUTHORITY RELATIVE TO THIS AGREEMENT. Each of Parent and Purchaser has all necessary corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject, in the case of the Merger, to obtaining approval of the shareholders of the Company, if required, to consummate the Transactions. The execution and delivery of this Agreement by Parent and Purchaser and the consummation by Parent and Purchaser of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of Parent or Purchaser are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the filing and recordation of appropriate merger documents as required by Michigan Law). This Agreement has been duly and validly executed and delivered by Parent and Purchaser and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of each of Parent and Purchaser enforceable against each of Parent and Purchaser in accordance with its terms.

SECTION 5.03. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, (i) conflict with or violate the Certificate of Incorporation or By-laws of either Parent or Purchaser, (ii) assuming that all consents, approvals, authorizations and other actions described in Section 5.03(b) have been obtained and all filings and obligations described in Section 5.03(b) have been made and, subject, in the case of the Merger, to obtaining approval of the shareholders, if required, conflict with or violate any law, rule, regulation, order, judgment or decree applicable to Parent or Purchaser or by which any property or asset of either of them is bound or affected, or (iii) result in any breach of, or

constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of Parent or Purchaser pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Parent or Purchaser is a party or by which Parent or Purchaser or any property or asset of either of them is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not prevent or materially delay consummation of the Transactions or otherwise prevent Parent and Purchaser from performing any of their material obligations under this Agreement.

(b) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, Blue Sky Laws, state takeover laws, the HSR Act and the requirements in the countries where a merger filing will be necessary or advisable, and the filing and recordation of appropriate merger documents as required by Michigan Law, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the Transactions, or otherwise prevent Parent or Purchaser from performing their material obligations under this Agreement.

SECTION 5.04. FINANCING. At the time of execution of this Agreement, expiration of the Offer and at the Effective Time, either Purchaser will have available or Parent will make available or cause one or more of its affiliates to make available the funds necessary to purchase all of the Shares pursuant to the Offer and the Merger and to pay all fees and expenses in connection therewith.

SECTION 5.05. OFFER DOCUMENTS; PROXY STATEMENT; SCHEDULE 14D-9. The Offer Documents shall not, at the time the Offer Documents are filed with the SEC or are first published, sent or given to shareholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The information supplied by Parent for inclusion in the Schedule 14D-9 and Proxy Statement, if any, shall not, at the date first mailed to shareholders of the Company, and at the time of the Shareholders' Meeting, contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not false or misleading, or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Shareholders' Meeting which shall have become false or misleading. Notwithstanding the foregoing, Parent and Purchaser make no representation or

warranty with respect to any information supplied by the Company or any of its representatives for inclusion in any of the foregoing documents or the Offer Documents. The Offer Documents shall comply in all material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

SECTION 5.06. VOTE REQUIRED. No vote of the holders of any of the outstanding shares of capital stock of Parent is necessary to approve this Agreement and the transactions contemplated hereby.

SECTION 5.07. OWNERSHIP OF SHARES. As of the date of this Agreement, Parent does not beneficially own any Shares.

SECTION 5.08. BROKERS. No broker, finder or investment banker (other than Morgan Stanley Dean Witter and Compass Partners International, LLC) is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent or Purchaser.

ARTICLE VI

CONDUCT OF BUSINESS PENDING THE MERGER

SECTION 6.01. CONDUCT OF BUSINESS BY THE COMPANY PENDING THE MERGER. The Company agrees that, between the date of this Agreement and the Effective Time, unless Parent shall otherwise agree in writing, the businesses of the Company and the Subsidiaries shall be conducted only in, and the Company and the Subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Subsidiaries, to keep available the services of the current officers, employees and consultants of the Company and the Subsidiaries and to preserve the current relationships of the Company and the Subsidiaries with customers, suppliers and other persons with which the Company or any Subsidiary has significant business relations. By way of amplification and not limitation, except as expressly contemplated by this Agreement and Section 6.01 of the Disclosure Schedule, neither the Company nor any Subsidiary shall, between the date of this Agreement and the Effective Time, directly or indirectly, do, or propose to do, any of the following without the prior written consent of Parent, which consent shall not be unreasonably withheld:

(a) amend or otherwise change its Articles of Incorporation or By-laws or equivalent organizational documents;

(b) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, (i) any shares of any class of capital stock of the Company or any Subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of the Company or any Subsidiary (except for the issuance of a maximum of 4,933,628 Shares issuable pursuant to the Company Stock Option Plans outstanding on the date hereof) or (ii) any material assets of the Company or any Subsidiary, except in the ordinary course of business and in a manner consistent with past practice;

(c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock, except that a direct or indirect wholly owned Subsidiary may declare and pay a dividend or make an advance to its parent or the Company;

(d) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock;

(e) (i) acquire (including, without limitation, by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or any division thereof or any material amount of assets, other than pending acquisitions or minority investments, in each case publicly announced prior to the date hereof; (ii) incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any person, or make any loans or advances, except in the ordinary course of business and consistent with past practice; (iii) authorize, or make any commitment with respect to (A) any capital expenditures in excess of $4,000,000 in the aggregate per month, (B) any single capital expenditure which is in excess of $500,000 or (C) any single capital project that is reasonably likely to cost $2,000,000 or more in the aggregate for the Company and the Subsidiaries taken as a whole; (iv) make or direct to be made any capital investments or equity investments in any entity, other than investments in any wholly-owned Subsidiary, in excess of $500,000 for a single transaction and $1,000,000 in the aggregate; or (v) enter into or amend any contract, agreement, commitment or arrangement with respect to any matter set forth in this Section 6.01(e);

(f) increase the compensation payable or to become payable or the benefits provided to its directors, officers or employees, except for increases in the ordinary course of business and consistent with past practice in salaries or wages of employees of the Company or any Subsidiary who are not directors or officers of the Company, or grant any severance or termination pay to, or enter into any employment or severance agreement with, any director, officer or other employee of the Company or of any

Subsidiary, or establish, adopt, enter into or amend any collective bargaining, bonus, profit-sharing, thrift, compensation, stock option, restricted stock, pension, retirement, deferred compensation, employment, termination, severance or other plan, agreement, trust, fund, policy or arrangement for the benefit of any director, officer or employee;

(g) take any action, other than reasonable and usual actions in the ordinary course of business and consistent with past practice, with respect to accounting policies or procedures;

(h) make any material tax election or settle or compromise any material United States federal, state, local or other non-United States income tax liability, except in the ordinary course of business or in a manner consistent with past practice;

(i) pay, discharge or satisfy any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, in the ordinary course of business and consistent with past practice, of liabilities reflected or reserved against in the 1999 Balance Sheet or subsequently incurred in the ordinary course of business and consistent with past practice;

(j) amend, modify or consent to the termination of any Company Material Contract, or amend, waive, modify or consent to the termination of the Company's or any Subsidiary's rights thereunder, other than in the ordinary course of business and consistent with past practice;

(k) commence or settle any material Action; or

(l) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to do any of the foregoing.

ARTICLE VII

ADDITIONAL AGREEMENTS

SECTION 7.01. SHAREHOLDERS' MEETING. (a) If required by applicable law in order to consummate the Merger, the Company, acting through the Board, shall, in accordance with applicable law and the Company's Articles of Incorporation and By-laws, (i) duly call, give notice of, convene and hold an annual or special meeting of its shareholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on this Agreement and the Transactions (the "SHAREHOLDERS' MEETING"), and (ii) subject to the terms of this Agreement, include in the Proxy Statement, and not subsequently withdraw or modify in any manner adverse to the Purchaser or Parent, the unanimous recommendation of the

Board that the shareholders of the Company approve and adopt this Agreement and the Transactions and (B) use its reasonable best efforts to obtain such approval and adoption. At the Shareholders' Meeting, Parent and Purchaser shall cause all Shares then owned by them and their subsidiaries to be voted in favor of the approval and adoption of this Agreement and the Transactions.

(b) Notwithstanding the foregoing, in the event that Purchaser shall acquire at least 90% of the then outstanding Shares, the parties shall take all necessary and appropriate action to cause the Merger to become effective, in accordance with Section 450.1711(i) of Michigan Law, as promptly as reasonably practicable after such acquisition, without a meeting of the shareholders of the Company.

SECTION 7.02. PROXY STATEMENT. If approval of the Company's shareholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, the Company shall file the Proxy Statement with the SEC under the Exchange Act, and shall use its reasonable best efforts to have the Proxy Statement cleared by the SEC. Parent, Purchaser and the Company shall cooperate with each other in the preparation of the Proxy Statement, and the Company shall notify Parent of the receipt of any comments of the SEC with respect to the Proxy Statement and of any requests by the SEC for any amendment or supplement thereto or for additional information and shall provide to Parent promptly copies of all correspondence between the Company or any representative of the Company and the SEC. The Company shall provide Parent and its counsel the opportunity to review the Proxy Statement, including all amendments and supplements thereto, prior to its being filed with the SEC and shall give Parent and its counsel the opportunity to review all responses to requests for additional information and replies to comments prior to their being filed with, or sent to, the SEC. Each of the Company, Parent and Purchaser agrees to use its reasonable best efforts, after consultation with the other parties hereto, to respond promptly to all such comments of and requests by the SEC and to cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares entitled to vote at the Shareholders' Meeting at the earliest practicable time.

SECTION 7.03. COMPANY BOARD REPRESENTATION; SECTION 14(f). (a) Promptly upon the purchase by Purchaser of Shares pursuant to the Offer and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this sentence) multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and the Company shall, at such time, promptly take all actions within its power reasonably necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations

of incumbent directors, or both. At such times, the Company shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) the board of directors of each Subsidiary, and (iii) each committee of each such board, in each case only to the extent permitted by applicable law. Notwithstanding the foregoing, until the Effective Time, the Company shall use its reasonable best efforts to ensure that at least two members of the Board (in addition to the Company's Chief Executive Officer) and each committee of the Board and such boards and committees of the Subsidiaries, as of the date hereof, who are not employees of the Company shall remain members of the Board and of such boards and committees.

(b) The Company shall promptly take all actions required pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder to fulfill its obligations under this Section 7.03, and shall include in the Schedule 14D-9 such information with respect to the Company and its officers and directors as is required under Section 14(f) and Rule 14f-1 to fulfill such obligations. Parent or Purchaser shall supply to the Company, and be solely responsible for, any information with respect to either of them and their nominees, officers, directors and affiliates required by such Section 14(f) and Rule 14f-1.

(c) Following the election of designees of Purchaser pursuant to this Section 7.03, prior to the Effective Time, any amendment of this Agreement or the Articles of Incorporation or By-laws of the Company, any termination of this Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of Parent or Purchaser, or waiver of any of the Company's rights hereunder, shall require the concurrence of a majority of the directors of the Company then in office who were directors of the Company on the date hereof or designees of such directors.

SECTION 7.04. ACCESS TO INFORMATION; CONFIDENTIALITY. (a) From the date hereof until the Effective Time, to the extent permitted by applicable law, the Company shall, and shall cause the Subsidiaries and the officers, directors, employees, auditors and agents of the Company and the Subsidiaries to, afford the officers, employees and agents of Parent and Purchaser complete access at all reasonable times to the officers, employees, agents, properties, offices, plants and other facilities, books and records of the Company and each Subsidiary, and shall furnish Parent and Purchaser with such financial, operating and other data and information as Parent or Purchaser, through their officers, employees or agents, may reasonably request.

(b) All information obtained by Parent or Purchaser pursuant to this Section 7.04 shall be kept confidential in accordance with the confidentiality agreement, dated April 4, 2000 (the "CONFIDENTIALITY AGREEMENT"), between Parent and the Company.

(c) No investigation pursuant to this Section 7.04 shall affect any representation or warranty in this Agreement of any party hereto or any condition to the obligations of the parties hereto or any condition to the Offer.

SECTION 7.05. NO SOLICITATION OF TRANSACTIONS. (a) Neither the Company nor any Subsidiary shall, directly or indirectly, through any officer, director, agent or otherwise, (i) solicit, initiate or encourage the submission of, any Acquisition Proposal, including a Superior Proposal or (ii) participate in any discussions or negotiations regarding, or furnish to any person, any information with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, or facilitate, any Acquisition Proposal, except that the Company may take any action referred to in this clause (ii) if (A) the Board determines in good faith after having received advice from outside legal counsel that such action is required by the fiduciary duties of the Board under applicable law, (B) the Board determines in good faith that the Acquisition Proposal constitutes, or may reasonably be expected to lead to, a Superior Proposal, and (C) after giving prior written notice to Parent and Purchaser and entering into a customary confidentiality agreement on terms no less favorable to the Company than those contained in the Confidentiality Agreement. For purposes of this Agreement, a "SUPERIOR PROPOSAL" means any bona fide written proposal, not solicited, initiated or encouraged in violation of this Section 7.05, made by a third person to acquire, directly or indirectly, for consideration consisting of cash and/or securities, all of the equity securities of the Company entitled to vote generally in the election of directors or all or substantially all of the assets of the Company, if and only if, the Board reasonably determines (after consultation with its financial advisor and outside counsel) (x) that the proposed transaction would be more favorable from a financial point of view to its shareholders than the Offer and the Merger and the Transactions taking into account at the time of determination any changes to the terms of this Agreement that as of that time had been proposed by Parent, and (y) that the person or entity making such Superior Proposal is capable of consummating such Acquisition Proposal (based upon, among other things, the availability of financing and the degree of certainty of obtaining financing, the expectation of obtaining required regulatory approvals and the identity and background of such person).

(b) Except as set forth in this Section 7.05(b), neither the Board nor any committee thereof shall withdraw or modify, or propose to withdraw or modify, in a manner adverse to Parent or Purchaser, the approval or recommendation by the Board or any such committee of this Agreement, the Offer, the Merger or any other Transaction. Notwithstanding the foregoing, in the event that, prior to the time of acceptance for payment of Shares pursuant to the Offer, in connection with an Acquisition Proposal, the Board determines in good faith (i) after having received advice from outside counsel that such action is required by the fiduciary duties of the Board under applicable law and (ii) that the Acquisition Proposal constitutes a Superior Proposal, the Board may withdraw or modify its approval or recommendation of the Offer and the Merger.

(c) The Company shall, and shall direct or cause its directors, officers, employees, representatives and agents to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Acquisition Proposal.

(d) The Company shall promptly advise Parent orally and in writing of (i) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal, the material terms and conditions of such Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (ii) any changes in any such Acquisition Proposal or request.

(e) Nothing contained in this Section 7.05 shall prohibit the Company from taking and disclosing to its shareholders a position contemplated by Rules 14d-9 and 14e-2(a) promulgated under the Exchange Act or from making any disclosure to the Company's shareholders, if the Board determines in good faith, after having received advice from outside legal counsel, that such action is required under applicable law; PROVIDED, HOWEVER, that neither the Company nor the Board nor any committee thereof shall, except as permitted by Section 7.05(b), withdraw or modify, or propose publicly to withdraw or modify, its position with respect to this Agreement, the Offer, the Merger or any other Transaction or shall approve or recommend, or propose publicly to approve or recommend, any Acquisition Proposal, including a Superior Proposal.

(f) The Company agrees, except as required by the Board's fiduciary duties under applicable law after having received advice from outside legal counsel, not to release any third party from, or waive any provision of, any confidentiality or standstill agreement to which the Company is a party.

SECTION 7.06. EMPLOYEE BENEFITS MATTERS. (a) Parent and Purchaser agree that following the Effective Time, the Surviving Corporation and its Subsidiaries and successors shall provide those persons who, immediately prior to the Effective Time, were employees of the Company or its Subsidiaries ("RETAINED EMPLOYEES") with employee plans and programs which provide benefits that are no less favorable in the aggregate than those provided to similarly situated employees of the Thomson Financial group of Parent. Employees of the Company or any Subsidiary shall receive credit for purposes of eligibility to participate and vesting (but, except as required by applicable law, not for benefit accruals under any defined benefit pension plan) under any employee benefit plan, program or arrangement established or maintained by the Surviving Corporation or any of its subsidiaries for service accrued or deemed accrued prior to the Effective Time with the Company or any Subsidiary; PROVIDED, HOWEVER, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit. In addition, with respect to any medical, dental, pharmaceutical and/or vision benefit plan of Parent in which employees of the Company may participate following the Effective Time (a "New Plan"), Parent shall cause all pre-existing condition exclusion and actively-at-work requirements to be waived for such employees and their covered dependents (PROVIDED, HOWEVER, that such waiver shall not apply to any pre-existing condition that excluded any such employee or dependent prior to the Effective Time from the corresponding Plan maintained by the Company) and shall provide that any covered expenses incurred on or before the Effective Time by an

employee or an employee's covered dependents shall be taken into account for purposes of satisfying applicable deductible, coinsurance and maximum out-of-pocket provisions under the relevant New Plan after the Effective Time to the same extent as such expenses are taken into account for the benefit of similarly situated employees of Parent and its Subsidiaries.

(b) In addition, Parent and Purchaser shall provide severance arrangements to the individuals set forth in Exhibit 7.06(b) for the time periods and for the amounts contained therein.

SECTION 7.07. DIRECTORS' AND OFFICERS' INDEMNIFICATION AND INSURANCE. (a) The By-laws of the Surviving Corporation shall contain provisions no less favorable with respect to indemnification than are set forth in Article VII of the By-laws of the Company, which provisions shall not be amended, repealed or otherwise modified for a period of six years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by law.

(b) Parent shall cause the Surviving Corporation, to the fullest extent permitted under applicable law to indemnify, defend and hold harmless, each present and former director, officer or employee of the Company or any of its Subsidiaries (collectively, the "INDEMNIFIED PARTIES") against any costs or expenses (including attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in connection with any actual or threatened claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, (x) arising out of or pertaining to the Transactions or (y) otherwise with respect to any acts or omissions occurring at or prior to the Effective Time, to the same extent as provided in the Company's certificate of incorporation or by-laws or any applicable contract or agreement as in effect on the date hereof, in each case for a period of six years after the date hereof. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Effective Time) and subject to the specific terms of any indemnification contract, (i) any counsel retained by the Indemnified Parties for any period after the Effective Time shall be reasonably satisfactory to the Surviving Corporation, (ii) after the Effective Time, the Surviving Corporation shall pay the reasonable fees and expenses of such counsel, promptly after statements therefor are received and (iii) the Surviving Corporation will cooperate in the defense of any such matter; PROVIDED, HOWEVER, that the Surviving Corporation shall not be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld or delayed); and PROVIDED, FURTHER, that, in the event that any claim or claims for indemnification are asserted or made within such six-year period, all rights to indemnification in respect of any such claim or claims shall continue until the disposition of any and all such claims. The Indemnified Parties as a group may retain only one law firm (plus local counsel, if applicable) to represent them with respect to any single action unless there is, under applicable standards of professional conduct, a conflict on any significant

issue between the positions of any two or more Indemnified Parties, in which case each Indemnified Person with respect to whom such a conflict exists (or group of such Indemnified Persons who among them have no such conflict) may retain one separate law firm.

(c) The Surviving Corporation shall maintain in effect for six years from the Effective Time the current directors' and officers' liability insurance policies maintained by the Company (provided that the Surviving Corporation may substitute therefor policies of at least the same coverage containing terms and conditions that are not materially less favorable) with respect to matters occurring prior to the Effective Time; PROVIDED, HOWEVER, that in no event shall the Surviving Corporation be required to expend pursuant to this Section 7.07(b) more than an amount per year equal to 200% of current annual premiums paid by the Company for such insurance (which premiums the Company represents and warrants to be $215,000 per annum in the aggregate).

(d) In the event the Company or the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any person, then, and in each such case, proper provision shall be made so that the successors and assigns of the Company or the Surviving Corporation, as the case may be, or at Parent's option, Parent, shall assume the obligations set forth in this Section 7.07.

SECTION 7.08. NOTIFICATION OF CERTAIN MATTERS. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, of (a) the occurrence, or non-occurrence, of any event the occurrence, or non-occurrence, of which reasonably could be expected to cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect and (b) any failure of the Company, Parent or Purchaser, as the case may be, to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder; PROVIDED, HOWEVER, that the delivery of any notice pursuant to this Section 7.08 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

SECTION 7.09. FURTHER ACTION; REASONABLE BEST EFFORTS. Upon the terms and subject to the conditions hereof, each of the parties hereto shall (i) make promptly its respective filings, and thereafter make any other required submissions, under the HSR Act and in the other countries where a merger filing is necessary or advisable, including but not limited to the United Kingdom and the Federal Democratic Republic of Germany, with respect to the Transactions and (ii) use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Transactions, including, without limitation, using its reasonable best efforts to obtain all Permits, consents, approvals, authorizations, qualifications and orders of Governmental Authorities and parties to contracts with the Company

and the Subsidiaries as are necessary for the consummation of the Transactions and to inform or consult with any trade unions, works councils, employee representatives or any other representative body as required, and to fulfill the conditions to the Offer and the Merger; PROVIDED that neither Purchaser nor Parent will be required by this Section 7.09 to take any action, including entering into any consent decree, hold separate orders or other arrangements, that (A) requires the divestiture of any assets of any of the Purchaser, Parent, Company or any of their respective subsidiaries or (B) limits Parent's freedom of action with respect to, or its ability to retain, the Company and the Subsidiaries or any portion thereof or any of Parent's or its affiliates' other assets or businesses. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement, the proper officers and directors of each party to this Agreement shall use their reasonable best efforts to take all such action.

SECTION 7.10. PUBLIC ANNOUNCEMENTS. Parent and the Company agree that no public release or announcement concerning the Transactions, the Offer or the Merger shall be issued by either party without the prior consent of the other party (which consent shall not be unreasonably withheld), except as such release or announcement may be required by Law or the rules or regulations of any United States or non-United States securities exchange, in which case the party required to make the release or announcement shall use its best efforts to allow the other party reasonable time to comment on such release or announcement in advance of such issuance.

ARTICLE VIII

CONDITIONS TO THE MERGER

SECTION 8.01. CONDITIONS TO THE MERGER. The obligations of each party to effect the Merger shall be subject to the satisfaction, at or prior to the Effective Time, of the following conditions:

(a) SHAREHOLDER APPROVAL. If and to the extent required by Michigan Law, this Agreement and the Transactions shall have been approved and adopted by the affirmative vote of the shareholders of the Company;

(b) HSR ACT; OTHER COMPETITION ACTS. Any waiting period (and any extension thereof) applicable to the consummation of the Merger under the HSR Act and in the other countries where a merger filing was necessary (including, but not limited to the Federal Democratic Republic of Germany, and if deemed necessary, the European Commission) shall have expired or been terminated;

(c) UK COMPETITION COMMISSION. The UK Office of Fair Trading shall have indicated, in terms satisfactory to Parent and Purchaser in their reasonable discretion, that it is not the intention of the Secretary of State for Trade and Industry to refer the Transactions, or any matter arising therefrom, to the Competition Commission.

(d) NO ORDER. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Parent or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and

(e) OFFER. Purchaser or its permitted assignee shall have purchased all Shares validly tendered and not withdrawn pursuant to the Offer.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

SECTION 9.01. TERMINATION. This Agreement may be terminated and the Merger and the other Transactions may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of this Agreement and the Transactions by the shareholders of the Company:

(a) By mutual written consent of each of Parent, Purchaser and the Company duly authorized by the Boards of Directors of Parent, Purchaser and the Company; or

(b) By either Parent, Purchaser or the Company if (i) the Effective Time shall not have occurred on or before December 31, 2000; PROVIDED, HOWEVER, that the right to terminate this Agreement under this Section 9.01(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date or (ii) any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger; or

(c) By Parent if (i) due to an occurrence or circumstance that would result in a failure to satisfy any condition set forth in Annex A hereto, Purchaser shall have (A) failed to commence the Offer within ten (10) business days following the date of this Agreement, or (B) terminated the Offer, or the Offer shall have expired, without

Purchaser having accepted any Shares for payment thereunder, unless such action or inaction under (A) or (B) shall have been caused by or resulted from the failure of Parent or Purchaser to perform, in any material respect, any of their material covenants or agreements contained in this Agreement, or the material breach by Parent or Purchaser of any of their material representations or warranties contained in this Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board or any committee thereof shall have withdrawn or modified in a manner adverse to Purchaser or Parent its approval or recommendation of this Agreement, the Offer, the Merger or any other Transaction, or shall have recommended or approved any Acquisition Proposal, or shall have resolved to do any of the foregoing; or

(d) By the Company if Purchaser shall have (A) failed to commence the Offer within ten (10) business days following the date of this Agreement, or (B) terminated the Offer, or the Offer shall have expired, without Purchaser having accepted any Shares for payment thereunder, unless such action or inaction under (A) or (B) shall have been caused by or resulted from the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in this Agreement or the material breach by the Company of any of its material representations or warranties contained in this Agreement.

SECTION 9.02. EFFECT OF TERMINATION. In the event of the termination of this Agreement pursuant to Section 9.01, this Agreement shall forthwith become void, and there shall be no liability on the part of any party hereto, except (a) as set forth in Section 9.03 and (b) nothing herein shall relieve any party from liability for any fraud or willful breach hereof prior to the date of such termination; PROVIDED, HOWEVER, that the Confidentiality Agreement shall survive any termination of this Agreement.

SECTION 9.03. FEES. (a) In the event that

(i) any person (including, without limitation, the Company or any affiliate thereof), other than Parent or any affiliate of Parent, shall have become the beneficial owner of more than 15% of the then-outstanding Shares, and this Agreement shall have been terminated pursuant to Section 9.01(b)(i), 9.01(c) or 9.01(d); or

(ii) any person shall have commenced, publicly proposed or communicated to the Company an Acquisition Proposal that is publicly disclosed and (A) the Offer shall have remained open for at least 20 business days, (B) the Minimum Condition shall not have been satisfied and (C) this Agreement shall have been terminated pursuant to Section 9.01; or

(iii) this Agreement is terminated (A) pursuant to Section 9.01(c)(ii) or (B) pursuant to Section 9.01(c)(i) or 9.01(d), to the extent that the failure to commence,

the termination or the failure to accept any Shares for payment, as set forth in Section 9.01(c)(i) or 9.01(d), as the case may be, shall relate to the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in this Agreement or the material breach by the Company of any of its material representations or warranties contained in this Agreement; or

(iv) the Company enters into an agreement with respect to an Acquisition Proposal, or an Acquisition Proposal is consummated, in each case within 12 months after the termination of this Agreement pursuant to Section 9.01(c) or (d), and the Company shall not therefore have been required to pay the Fee to Parent pursuant to Section 9.03(a)(i), 9.03(a)(ii) or 9.03(a)(iii);

THEN, in any such event, the Company shall pay Parent promptly (but in no event later than one business day after the first of such events shall have occurred) a fee of $42,000,000 (the "FEE"), which amount shall be payable in immediately available funds. Notwithstanding the foregoing, the Company shall not be required to pay Parent the Fee if this Agreement is terminated pursuant to Section 9.01 if the failure to consummate the Offer is the result of the failure of the conditions set forth in clause (ii) of the introductory paragraph or clause (a) or (b) of Annex A to be satisfied. In addition, notwithstanding the foregoing, the Company shall be required to pay to the Parent only $11,000,000 of the Fee in the event this Agreement is terminated due to the occurrence of any event in clause (f) of Annex A; PROVIDED, that if the Company consummates a transaction that would be an Acquisition Proposal within 12 months of the date of such Termination, the Company shall pay to the Parent the balance of the Fee.

(b) Except as set forth in this Section 9.03, all costs and expenses incurred in connection with this Agreement, the Shareholder Agreements and the Transactions shall be paid by the party incurring such expenses, whether or not any Transaction is consummated.

(c) In the event that the Company shall fail to pay the Fee when due, the term "Fee" shall be deemed to include the costs and expenses actually incurred or accrued by Parent and Purchaser (including, without limitation, fees and expenses of counsel) in connection with the collection under and enforcement of this Section 9.03, together with interest on such unpaid Fee, commencing on the date that the Fee became due, at a rate equal to the rate of interest publicly announced by Citibank, N.A. from time to time, in the City of New York, as such bank's Base Rate.

SECTION 9.04. AMENDMENT. Subject to Section 7.03, this Agreement may be amended by the parties hereto by action taken by or on behalf of their respective Boards of Directors at any time prior to the Effective Time; PROVIDED, HOWEVER, that, after the approval and adoption of this Agreement and the Transactions by the shareholders of the Company, no amendment may be made that would reduce the amount or change the type of consideration into

which each Share shall be converted upon consummation of the Merger. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

SECTION 9.05. WAIVER. Subject to Section 7.03, at any time prior to the Effective Time, any party hereto may (a) extend the time for the performance of any obligation or other act of any other party hereto, (b) waive any inaccuracy in the representations and warranties of any other party contained herein or in any document delivered pursuant hereto and (c) waive compliance with any agreement of any other party or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

ARTICLE X

GENERAL PROVISIONS

SECTION 10.01. NOTICES. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.01):

if to Parent or Purchaser:

The Thomson Corporation
Metro Center
One Station Plaza
Stamford, Connecticut 06902
Telecopier No: (203) 348-5718
Attention: General Counsel

with a copy to:

Shearman & Sterling
599 Lexington Avenue
New York, New York 10022
Telecopier No: (212) 848-7179
Attention: David W. Heleniak, Esq.

if to the Company:

Primark Corporation

1000 Winter Street
Suite 4300N
Waltham, MA 02451-1241
Telecopier No: (781) 890-6190
Attention: General Counsel

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue, NW
Washington, DC 20005
Telecopier No: (202) 393-5760
Attention: Stephen W. Hamilton, Esq.

SECTION 10.02. SEVERABILITY. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

SECTION 10.03. ENTIRE AGREEMENT; ASSIGNMENT. This Agreement and the Shareholder Agreements constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise), except that Parent and Purchaser may assign all or any of their rights and obligations hereunder to any affiliate of Parent, PROVIDED that no such assignment shall relieve the assigning party of its obligations hereunder if such assignee does not perform such obligations.

SECTION 10.04. PARTIES IN INTEREST. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, other than Section 7.07 (which is intended to be for the benefit of the persons covered thereby and may be enforced by such persons).

SECTION 10.05. SPECIFIC PERFORMANCE. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement were not performed in

accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

SECTION 10.06. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that State (other than those provisions set forth herein that are required to be governed by Michigan Law). All actions and proceedings arising out of or relating to this Agreement shall be heard and determined exclusively in any New York state or federal court sitting in the County of New York. The parties hereto hereby (a) submit to the exclusive jurisdiction of any state or federal court sitting in the County of New York for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the Transactions may not be enforced in or by any of the above-named courts.

SECTION 10.07. WAIVER OF JURY TRIAL. Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the Transactions. Each of the parties hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been induced to enter into this Agreement and the Transactions, as applicable, by, among other things, the mutual waivers and certifications in this Section 10.07.

SECTION 10.08. HEADINGS. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 10.09. COUNTERPARTS. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

SECTION 10.10. DISCLOSURE SCHEDULE. Any information disclosed in one Section of the Disclosure Schedule shall be deemed to be disclosed in all Sections of the Disclosure Schedule but only if such deemed disclosure is readily apparent based on the disclosure in such other Section. The disclosure of any information in the Disclosure Schedule shall not be deemed to constitute an acknowledgment that such information is required to be disclosed or that it is material, nor shall such information be deemed to establish a standard of materiality.

IN WITNESS WHEREOF, Parent, Purchaser and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

THE THOMSON CORPORATION

By

Title:

MARQUEE ACQUISITION CORPORATION

By

Title:

PRIMARK CORPORATION

By

Title:

CONDITIONS TO THE OFFER

Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, and may extend, terminate or amend the Offer, if (i) immediately prior to the expiration of the Offer, the Minimum Condition shall not have been satisfied, (ii) any applicable waiting period under the HSR Act, the antitrust laws in the Federal Democratic Republic of Germany and the United Kingdom and in the other countries where a merger filing was necessary shall not have expired or been terminated prior to the expiration of the Offer, or (iii) at any time on or after the date of this Agreement and prior to the expiration of the Offer, any of the following conditions shall exist:

(a) there shall have been instituted, threatened or be pending any Action before any Governmental Authority (i) challenging or seeking to make illegal, materially delay, or otherwise, directly or indirectly, restrain or prohibit or make materially more costly, the making of the Offer, the acceptance for payment of any Shares by Parent, Purchaser or any other affiliate of Parent, or the purchase of Shares pursuant to any Shareholder Agreement, or the consummation of any other Transaction, or seeking to obtain material damages in connection with any Transaction; (ii) seeking to prohibit or limit materially the ownership or operation by the Company, Parent or any of their subsidiaries of all or any of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and the Subsidiaries, in either case, taken as a whole, or to compel the Company, Parent or any of their subsidiaries, as a result of the Transactions, to dispose of or to hold separate all or any portion of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and the Subsidiaries, in each case, taken as a whole; (iii) seeking to impose or confirm any limitation on the ability of Parent, Purchaser or any other affiliate of Parent to exercise effectively full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by Purchaser pursuant to the Offer or otherwise on all matters properly presented to the Company's shareholders, including, without limitation, the approval and adoption of this Agreement and the Transactions; (iv) seeking to require divestiture by Parent, Purchaser or any other affiliate of Parent of any Shares; or (v) which otherwise would prevent or materially delay consummation of the Offer or the Merger or would have a Material Adverse Effect;

(b) there shall have been any statute, rule, regulation, legislation or interpretation enacted, promulgated, amended, issued or deemed applicable to (i) Parent, the Company or any subsidiary or affiliate of Parent or the Company or (ii) any Transaction, by any United States or non-United States legislative body or Governmental Authority with appropriate jurisdiction, other than the routine application of the waiting period provisions of the HSR Act and in the other countries where a merger filing was

necessary or advisable, to the Offer, the Shareholder Agreements or the Merger, that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) any Material Adverse Effect shall have occurred;

(d) there shall have occurred (i) any general suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange or the Pacific Exchange, Inc. (other than a shortening of trading hours or any coordinated trading halt triggered solely as a result of a specified increase or decrease in a market index), (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or Canada, (iii) any limitation (whether or not mandatory) by any government or Governmental Authority, on the extension of credit by banks or other lending institutions, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States or Canada or (v) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof;

(e) (i) it shall have been publicly disclosed, or Purchaser shall have otherwise learned, that beneficial ownership (determined for the purposes of this paragraph as set forth in Rule 13d-3 promulgated under the Exchange Act) of 15% or more of the then-outstanding Shares has been acquired by any person, other than Parent or any of its affiliates, or (ii) (A) the Board, or any committee thereof, shall have withdrawn or modified, in a manner adverse to Parent or Purchaser, the approval or recommendation of the Offer, the Merger, or the Agreement, or approved or recommended any Acquisition Proposal other than the Offer or the Merger or (B) the Board, or any committee thereof, shall have resolved to do any of the foregoing;

(f) the representations and warranties of the Company set forth in the Merger Agreement shall not be true and accurate (without giving effect to any qualification as to "materiality" or "Material Adverse Effect" set forth therein) as of the date of consummation of the Offer as though made on or as of such date or the Company shall have breached or failed to perform or comply with any material obligation, agreement or covenant required by the Merger Agreement to be performed of complied with by it except, in each case, (A) those representations and warranties that address matters only as of a particular date or only with respect to a specified period of time which need only be true and accurate as of such date or with respect to such period or (B) where the failure of such representations and warranties to be true and correct, or the failure to perform or comply with such obligations, agreements or covenants, would not, individually or in the aggregate, have a Material Adverse Effect; or

(g) the Agreement shall have been terminated in accordance with its terms.

which, in the reasonable judgment of Purchaser in any such case, and regardless of the circumstances (including any action or inaction by Parent or any of its affiliates) giving rise to any such condition, makes it inadvisable to proceed with such acceptance for payment.

The foregoing conditions are for the sole benefit of Purchaser and Parent and may be asserted by Purchaser or Parent regardless of the circumstances giving rise to any such condition or may be waived by Purchaser or Parent in whole or in part at any time and from time to time in their sole discretion. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

PRIMARK

April 4, 2000

PERSONAL AND CONFIDENTIAL

Mr. Pat Tierney
The Thomson Corporation
One Metro Center
One Station Place
Stamford, CT 06902

Dear Pat:

In connection with your consideration of a possible transaction (the "Transaction") with Primark Corporation (together with its subsidiaries and affiliates hereinafter referred to as "Primark"), you have requested certain information concerning Primark. Primark is prepared, in its sole discretion, to make available to you certain information which is non-public, confidential or proprietary in nature concerning the business, financial condition, operations and assets of Primark for your use in connection with your consideration of the Transaction. You agree that this agreement shall bind you and your affiliates and any Director, Officer, or employee thereof. All references to "you" and "your" herein shall include all such entities and individuals.

As a condition to and in consideration of your being furnished such information, you agree to treat any information concerning Primark (whether written, electronically recorded or oral, and whether prepared by Primark, its advisors or otherwise) which is furnished to you by or on behalf of Primark (hereinafter collectively referred to as the "Evaluation Material"), including any materials prepared by you or your representatives which reflect this information, in accordance with the provisions of this letter and to take or abstain from taking certain other actions described in this letter. The term "Evaluation Material" does not include information which (i) is already in your possession, provided that such information is not known by you to be subject to another confidentiality agreement with or other obligation of secrecy to Primark; (ii) becomes available to you on a non-confidential basis from a source other than Primark or its advisors, provided that such source is not known by you to be bound by a confidentiality agreement with or other obligation of secrecy to Primark; or (iii) which is now or hereafter becomes generally available except through your fault; or (iv) is independently developed by you without reference to the Evaluation Material.

You hereby agree that the Evaluation Material will be used SOLELY for the purpose of evaluating the Transaction, and that such information will be kept confidential by you and may be disclosed only to those of your directors, officers and employees, and representatives of your advisors and financers who need to know such information for the purpose of evaluating any such Transaction between Primark and you (it being agreed that such directors, officers, employees and representatives of your advisors and financiers shall be informed by you of the confidential nature of such information, shall be directed by you to treat such information confidentially, and shall agree to be bound by the terms of this agreement prior to receipt of any Evaluation Material), unless Primark otherwise consents in writing. You hereby agree to be responsible for any violations of this letter by any of the other persons referred to in this paragraph other than Primark.

In the event that you or any of your advisors are requested or required to disclose any Evaluation Material by legal process or in connection with any legal proceedings, you agree that you will provide prompt written notice of such request or requirement to Primark, so that Primark may take whatever steps it deems appropriate concerning disclosure of this information, including requesting entry of appropriate protective orders, and/or waive compliance with the provisions of this agreement. In the event that no such protective order or other remedy is obtained, or that Primark waives compliance with the terms of this agreement, you and your advisors will furnish only that portion of the information which, upon advice of counsel, is required to be provided and will exercise your reasonable efforts to obtain reliable assurance that the Evaluation Material will be afforded confidential treatment.

You agree that nothing in this agreement will prevent Primark from (i) determining that certain Evaluation Material should be disclosed, if at all, under the terms and conditions which limit its disclosure further than the limitations set forth above; and (ii) providing access to any such Evaluation Material only upon further agreement, satisfactory to Primark, which restricts disclosure of such information in a fashion which is more limited than otherwise would be permitted under this agreement. In addition, you will, and will cause your representatives to, honor the confidentiality provisions contained in any agreements of Primark which are made available to you and your representatives.

You hereby acknowledge that you are aware, and that you will advise such directors, officers, employees and representatives of your advisors and financiers who are informed as to the matters which are the subject of this letter, that the United States securities laws prohibit any person who has received from an issuer material, non-public information from purchasing or selling securities of such issuer or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

In addition, without the prior written consent of both parties, neither party will and each will direct it respective directors, officers, employees and representatives of your advisors and financiers not to, disclose to any person either the fact that discussions or

negotiations are taking place concerning a Transaction between Primark and you and any of the terms, conditions or other facts with respect to any such Transaction, including the status thereof.

In consideration of the Evaluation Material being furnished to you, you hereby agree that, without the prior written consent of the Board of Directors of Primark, for a period of one (1) year from the date hereof or until the occurrence of a Significant Event (as defined below) whichever comes first, neither you nor any of your affiliates, in any manner whatsoever, directly or indirectly, will, acting alone or as part of a group, (a) acquire or offer or agree to acquire, by purchase or otherwise, any securities (or direct or indirect rights or options to acquire any securities) of Primark in open market (i.e., trading exchange) transactions (subject to an exception for passive investments to be mutually agreed upon by the parties after the execution of this letter agreement), or seek by any action not permitted under this letter agreement to influence or control the management or policies of Primark, or (b) publicly propose to (i) acquire or offer or agree to acquire any securities (or direct or indirect rights or options to acquire any securities) or assets of Primark or (ii) influence or control the management or policies of Primark. Nothing herein shall be deemed or construed to require you or your affiliates to sell any existing holdings of Primark stock.

In addition, you agree that, for a period of one (1) year from the date hereof or until the occurrence of a Significant Event (as defined below) whichever comes first, you will not, directly or indirectly, publicly present, or publicly propose to present, to the stockholders of Primark any proposal or offer for a merger, tender or exchange offer or other form of business combination involving Primark, or effect, publicly propose to effect, or cause to occur any of the foregoing, that previously has not been approved in writing by the Board of Directors of Primark, nor will you, directly or indirectly, solicit or propose (whether publicly or otherwise) to solicit, proxies or consents to vote or become a participant in any "election contest" with respect to Primark (as such terms are used in Rule 14 a-1 and Rule 14a-11 of Regulation 14A under the Securities Exchange Act of 1934, as amended).

A "Significant Event" shall mean any of the following: (i) the acquisition by any Person or 13D Group (as defined below) of beneficial ownership of Voting Securities representing 15% or more of the then outstanding Voting Securities of Primark; (ii) the announcement or commencement by any Person or 13D Group of a tender or exchange offer to acquire Voting Securities which, if successful, would result in such Person or 13D Group owning, when combined with any other Voting Securities owned by such Person or 13D Group, 15% or more of the then outstanding Voting Securities; (iii) Primark enters into, or otherwise determines to seek to enter into any merger, sale or other business combination transaction pursuant to which the outstanding shares of common stock of Primark (the "Common Stock") would be converted into cash or securities of another Person or 13D Group or 35% or more of the then outstanding shares of Common Stock would be owned by Persons other than current holders of shares of Common Stock, or which would result in all or a substantial portion of Primark's assets being sold to any Person or 13D Group. "Voting Securities" shall mean at any time shares of any class of capital stock of Primark that are then entitled to vote generally in the election of directors; provided that for purposes of this definition any securities that at such time are convertible or exchangeable into or exercisable for shares of Common Stock shall be deemed to have been so converted, exchanged or exercised. "13D Group" shall mean any group of Persons formed for the purpose of acquiring, holding, voting or disposing of Voting Securities that would be required under Section 13(d) of the Exchange Act and the rules and regulations thereunder to file a statement on Schedule 13D with the SEC as a "person" within the meaning of Section 13(d)(3) of the Exchange Act.

Although Primark has endeavored to include in the Evaluation Material information known to it which it believes to be relevant for the purpose of our investigation, you understand that neither Primark nor any of its directors, officers, employees, agents, representatives or advisors have made or make any representation or warranty as to the accuracy or completeness of the Evaluation Material. You agree that neither Primark nor its directors, officers, employees, agents, representatives or advisors shall have any liability to you or any of your advisors resulting from the availability or use of Evaluation Material.

In the event that you do not proceed with the Transaction which is the subject of this letter within a reasonable time, you shall promptly return to Primark at its request all written Evaluation Material and any other written material containing or reflecting any material in the Evaluation Material (whether prepared by Primark, its advisors, or otherwise) and will not retain any copies, extracts, or other reproductions in whole or in part of such written material, except that all documents, memoranda, notes and other writings whatsoever prepared by you or your advisors based on the information in the

Evaluation Material or which contain information set

forth in the Evaluation Material shall be destroyed, and such destruction shall be certified in writing to Primark by an authorized officer supervising such destruction.

You and Primark agree that, for a period of one (1) year from the date of this letter, neither Primark nor Thomson Financial will, directly or indirectly, solicit for employment or hire any employee of the other with whom they have had contact or who became known to them in connection with your consideration of the Transaction. You and Primark agree not to contact any person employed by Primark or Thomson Financial, respectively, regarding the subject matter of this letter without our prior written approval.

You acknowledge that Primark may establish procedures and guidelines (the "Procedures") for the submission of proposals with respect to the Transaction. You acknowledge and agree that, (a) Primark and its representatives are free to conduct the process leading up to a possible Transaction as Primark and its representatives, in their sole discretion, determine (including, without limitation, by negotiating with any third party and entering into a preliminary or definitive agreement without prior notice to you or any other person); and (b) Primark reserves the right, in its sole discretion, to change the Procedures relating to the consideration of the Transaction at any time without prior notice to you or any other person, to reject any and all proposals made by you or any of your representatives with regard to the Transaction, and to terminate discussions and negotiations with you at any time and for any reason.

You agree not to initiate or maintain contact (except for contacts made in connection with existing commercial relationships and/or in the ordinary course of business) with any officer, director, employee or agent of Primark except with the express prior permission of Primark. It is understood that Primark will arrange for appropriate contacts for due diligence purposes. It is further understood that all (a) communications regarding the Transaction, (b) requests for additional information, (c) requests for facility tours or management meetings and (d) discussions or questions regarding Procedures, will be submitted only to certain designated Primark employees.

You agree that unless and until a definitive agreement between Primark and you with respect to the Transaction referred to in the first paragraph of this letter has been executed and delivered, neither Primark nor you will be under any legal obligation of any kind whatsoever with respect to the Transaction by virtue of this or any other written or oral communication with respect to the Transaction by any of Primark's directors, officers, employees, agents or any other representatives or their advisors and representatives of those advisors, except for the matters specifically agreed to in this letter. The agreements set forth in this letter may be modified or waived only by a separate writing signed by Primark and you expressly modifying or waiving this agreement.

You also agree that in the event of any breach of the provisions of this agreement, Primark would be entitled to equitable relief, including an injunction, because such a breach

would cause irreparable harm for which there would be no adequate remedy at law. You agree that you shall not oppose the granting of such equitable relief.

This letter shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts.

Very truly yours,

PRIMARK CORPORATION

By: /s/ Joseph E. Kasputys

Name: Joseph E. Kasputys
Title: Chairman, President,
and Chief Executive Officer

CONFIRMED AND AGREED TO:

By: /s/ Patrick J. Tierney

Name:
Title:

SHAREHOLDERS AGREEMENT

SHAREHOLDERS AGREEMENT dated as of June 5, 2000 (this "AGREEMENT"), among The Thomson Corporation, a corporation incorporated under the law of Ontario ("PARENT"), Marquee Acquisition Corporation, a Michigan corporation and a wholly owned subsidiary of Parent ("PURCHASER") and each of the parties identified on Schedule A hereto (each, a "SHAREHOLDER" and, collectively, the "SHAREHOLDERS"), as individual shareholders of Primark Corporation, a Michigan corporation (the "COMPANY"),

W I T N E S S E T H:

WHEREAS, concurrently with the execution of this Agreement, Parent and Purchaser are entering into an Agreement and Plan of Merger dated as of the date hereof (the "MERGER AGREEMENT"; capitalized terms used and not otherwise defined herein shall have the respective meanings assigned to them in the Merger Agreement), with the Company, pursuant to which (i) Purchaser will commence the Offer and, (ii) following consummation of the Offer, Purchaser shall merge with and into the Company;

WHEREAS, each Shareholder is the record or beneficial owner of the number of shares of Common Stock, no par value, of the Company (the "COMMON STOCK") and options to purchase Common Stock (collectively, the "SHARES") set forth on Schedule A hereto;

WHEREAS, as a condition to entering into the Merger Agreement and incurring the obligations set forth therein, including the Offer, Parent and Purchaser have required that the Shareholders enter into this Agreement; and

WHEREAS, the Shareholders believe that it is in the best interests of the Company and its shareholders to induce Parent and Purchaser to enter into the Merger Agreement and, therefore, the Shareholders are willing to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

TENDER OF SHARES; OPTIONS

SECTION 1.01. TENDER OF SHARES. Subject to dispositions permitted under Section 5.01, each Shareholder, severally but not jointly, agrees that, as soon as practicable following commencement of the Offer, such Shareholder shall tender or cause to be tendered all of his respective shares of Common Stock pursuant to and in accordance with the terms of the Offer, and shall not withdraw such shares of Common Stock from the Offer unless the Offer is terminated. Each Shareholder, severally but not jointly, acknowledges and agrees that Purchaser's obligation to accept for payment the Shares in the Offer, including any Shares tendered by such Shareholder, is subject to the terms and conditions of the Offer.

SECTION 1.02. OPTIONS. Each Shareholder, severally but not jointly, agrees to the cancellation of each outstanding option to purchase shares of Common Stock of the Company held by such Shareholder, in exchange for the consideration described in Section 3.07 of the Merger Agreement.

ARTICLE II

VOTING AGREEMENT

SECTION 2.01. VOTING AGREEMENT. Each Shareholder, severally but not jointly, hereby agrees that, from and after the date hereof and until the termination of the Merger Agreement, at any meeting of the shareholders of the Company, however called, and in any action by consent of the shareholders of the Company, such Shareholder shall vote (or cause to be voted) such Shareholder's Shares (i) in favor of the approval and adoption of the Merger Agreement, the Merger and all the transactions contemplated by the Merger Agreement and this Agreement and otherwise in such manner as may be necessary to consummate the Merger; (ii) except as otherwise agreed to in writing by Parent, against any action, proposal, agreement or transaction that would result in a material breach of any covenant, obligation, agreement, representation or warranty of the Company under the Merger Agreement (whether or not theretofore terminated) or of the Shareholder contained in this Agreement; and (iii) against any action, agreement or transaction that would materially delay or impair the ability of the Company to consummate the transactions provided for in the Merger Agreement or any Acquisition Proposal.

SECTION 2.02. IRREVOCABLE PROXY. Each Shareholder hereby irrevocably appoints Parent and each of its officers as such Shareholder's attorney, agent and proxy, with full power of substitution, to vote and otherwise act (by written consent or otherwise) with respect to such Shareholder's Shares at any meeting of shareholders of the Company (whether annual or special and whether or not an adjourned or postponed meeting) or by written consent in lieu of any such meeting or otherwise, on the matters and in the manner specified in Section 2.01. THIS

PROXY AND POWER OF ATTORNEY ARE IRREVOCABLE AND COUPLED WITH AN INTEREST AND, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, SHALL BE VALID AND BINDING ON ANY PERSON TO WHOM A SHAREHOLDER MAY TRANSFER ANY OF HIS OR HER SHARES IN BREACH OF THIS AGREEMENT. Each Shareholder hereby revokes all other proxies and powers of attorney with respect to such Shareholder's Shares that may have heretofore been appointed or granted (the "Irrevocable Proxy"), and no subsequent proxy or power of attorney shall be given or written consent executed (and if given or executed, shall not be effective) by any Shareholder with respect thereto. All authority herein conferred or agreed to be conferred shall survive the death or incapacity of any Shareholder and the termination of the Irrevocable Proxy and any obligation of the Shareholder under this Agreement shall be binding upon the heirs, personal representatives, successors and assigns of such Shareholder.

SECTION 2.03. CONFLICTS. In the case of any Shareholder who is an officer or director of the Company, no provision of this Agreement, including Section 5.02 hereof, shall prevent or interfere with such Shareholder's performance of his or her obligations, if any, solely in his or her capacity as an officer or director of the Company, including, without limitation, in the case of a director of the Company, the fulfillment of his or her fiduciary duties, and in no event shall such performance constitute a breach of this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE SHAREHOLDERS

Each Shareholder, severally but not jointly, hereby represents and warrants to Parent and Purchaser as follows:

SECTION 3.01. LEGAL CAPACITY. Such Shareholder has all legal capacity to enter into this Agreement, to carry out his or her obligations hereunder and to consummate the transactions contemplated hereby.

SECTION 3.02. AUTHORITY RELATIVE TO THIS AGREEMENT. Such Shareholder has all necessary right, power and authority to execute and deliver this Agreement, to perform such Shareholder's obligations hereunder and to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Shareholder and constitutes a legal, valid and binding obligation of such Shareholder, enforceable against such Shareholder in accordance with its terms, except that (i) such enforcement may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws, now or hereafter in effect, affecting creditors' rights generally, and (ii) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

SECTION 3.03. NO CONFLICT. (a) The execution and delivery of this Agreement by such Shareholder do not, and the performance of this Agreement by such Shareholder shall not, (i) to the knowledge of such Shareholder, conflict with or violate any Law applicable to such Shareholder (in his or her capacity as a Shareholder) or by which the Shares owned by such Shareholder are bound or affected or (ii) result in any breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or encumbrance on any of the Shares owned by such Shareholder pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which such Shareholder is a party or by which such Shareholder or the Shares owned by such Shareholder are bound or affected, except for any such conflicts, violations, breaches, defaults or other occurrences that would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay such Shareholder from performing its material obligations under this Agreement.

(b) To the knowledge of such Shareholder, the execution and delivery of this Agreement by such Shareholder do not, and the performance of this Agreement by such Shareholder shall not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act and the HSR Act, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the transactions contemplated by this Agreement, or otherwise prevent such Shareholder from performing its material obligations under this Agreement.

SECTION 3.04. TITLE TO THE SHARES. As of the date hereof, such Shareholder is the record or beneficial owner of, and has good and unencumbered title (except as set forth in Schedule A) to, the number of Shares set forth beneath such Shareholder's name on Schedule A hereto. Such Shares are all the securities of the Company owned, either of record or beneficially, by such Shareholder and such Shareholder does not have any option or other right to acquire any other securities of the Company. The Shares owned by such Shareholder are owned free and clear of all Liens, other than any Liens created by this Agreement. Except as provided in this Agreement, such Shareholder has not appointed or granted any proxy, which appointment or grant is still effective, with respect to the Shares owned by such Shareholder.

SECTION 3.06. INTERMEDIARY FEES. No investment banker, broker, finder or other intermediary is, or shall be, entitled to a fee or commission from Parent, Purchaser or the Company in respect of this Agreement based on any arrangement or agreement made by or on behalf of such Shareholder.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Parent and Purchaser hereby, jointly and severally, represent and warrant to each Shareholder as follows:

SECTION 4.01. CORPORATE ORGANIZATION. Each of Parent and Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted, except where the failure to be so organized, existing or in good standing or to have such power, authority and governmental approvals would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay Parent or Purchaser from performing their respective obligations under this Agreement.

SECTION 4.02. AUTHORITY RELATIVE TO THIS AGREEMENT. Each of Parent and Purchaser has all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by Parent and Purchaser and the performance by Parent and Purchaser of their obligations hereunder have been duly and validly authorized by all necessary corporate action and no other corporate proceedings on the part of Parent or Purchaser is necessary to authorize this Agreement. This Agreement has been duly and validly executed and delivered by Parent and Purchaser and, assuming due authorization, execution and delivery by the Shareholders, constitutes a legal, valid and binding obligation of each of Parent and Purchaser enforceable against each of Parent and Purchaser in accordance with its terms.

SECTION 4.03. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser shall not, (i) conflict with or violate the certificate of incorporation or by-laws or equivalent organizational documents of Parent or Purchaser and (ii) conflict with or violate any Law applicable to Parent or Purchaser, except any such conflicts or violations that would not prevent or materially delay consummation of the transactions contemplated by this Agreement or otherwise prevent or materially delay Parent or Purchaser from performing its obligations under this Agreement.

(b) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser shall not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act and the HSR Act, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the

transactions contemplated by this Agreement or otherwise prevent Parent or Purchaser from performing their material obligations under this Agreement.

ARTICLE V

COVENANTS OF THE SHAREHOLDERS

SECTION 5.01. NO DISPOSITION OR ENCUMBRANCE OF SHARES. Each Shareholder, severally but not jointly, hereby agrees that, except as contemplated by this Agreement, such Shareholder shall not (i) sell, transfer, tender, pledge, assign, contribute to the capital of any entity, hypothecate, give or otherwise dispose of, grant a proxy or power of attorney with respect to, deposit into any voting trust, enter into any voting agreement, or create or permit to exist any Liens of any nature whatsoever with respect to, any of such Shareholder's Shares (or agree or consent to, or offer to do, any of the foregoing) other than the making of bona fine gifts of Shares in an aggregate amount of not more than 10,000 Shares per Shareholder, (ii) other than as contemplated by this Agreement, take any action that would make any representation or warranty of such Shareholder herein untrue or incorrect in any material respect or have the effect of preventing or disabling such Shareholder from performing such Shareholder's material obligations hereunder or (iii) directly or indirectly, initiate, solicit or encourage any person to take actions that could reasonably be expected to lead to the occurrence of any of the foregoing.

SECTION 5.02. NO SOLICITATION OF TRANSACTIONS. Subject to Section 2.03 hereof, each Shareholder, severally and not jointly, agrees that between the date of this Agreement and the date of termination of the Merger Agreement, such Shareholder shall not, directly or indirectly, solicit, initiate, facilitate, including by furnishing any information to any person, or encourage the submission of any Acquisition Proposalor any proposal that may reasonably be expected to lead to, an Acquisition Proposal.

SECTION 5.03. FURTHER ACTION; REASONABLE BEST EFFORTS. Upon the terms and subject to the conditions hereof, Parent, Purchaser and each Shareholder shall use their reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective this Agreement.

SECTION 5.04. DISCLOSURE. Each Shareholder agrees to permit Parent and Purchaser to publish and disclose in the Offer Documents and the Proxy Statement and related filings under the securities laws such Shareholder's identity and ownership of Shares and the nature of his or her commitments, arrangements and understandings under this Agreement.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. TERMINATION. Each Shareholder's obligation hereunder to tender, and not withdraw, their Shares pursuant to the Offer shall terminate on the expiration date of the Offer. The remaining provisions of this Agreement shall terminate, and no party shall have any rights or obligations hereunder and this Agreement shall become null and void and have no further effect upon the earliest of (i) the effective time of the Merger and (ii) the termination of the Merger Agreement. Nothing in this Section 7.01 shall relieve any party of liability for any willful breach of this Agreement. Parent and Purchaser acknowledge that, in the event of termination of this Agreement, Shareholders shall no longer have the obligation to tender, and may withdraw, their Shares.

SECTION 6.02. ADJUSTMENTS. (a) In the event of (i) any increase or decrease or other change in the Shares by reason of stock dividend, stock split, recapitalization, combination, exchange of shares or the like or (ii) a Shareholder becomes the beneficial owner of any additional Shares or other securities of the Company, then the terms of this Agreement, including the term "Shares" as defined herein, shall apply to the shares of capital stock and other securities of the Company held by such Shareholder immediately following the effectiveness of the events described in clause (i) or such Shareholder becoming the beneficial owner thereof pursuant to clause (ii).

(b) Each Shareholder hereby agrees, while this Agreement is in effect, to promptly notify Parent and Purchaser of the number of any new Shares acquired by such Shareholder, if any, after the date hereof.

SECTION 6.03. AMENDMENT. This Agreement may not be amended except by an instrument in writing signed by all the parties hereto.

SECTION 6.04. WAIVER. Any party to this Agreement may (i) extend the time for the performance of any obligation or other act of any other party hereto, (ii) waive any inaccuracy in the representations and warranties of another party contained herein or in any document delivered pursuant hereto and (iii) waive compliance with any agreement of another party contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

SECTION 6.05. NOTICES. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy, or by registered or certified mail (postage prepaid, return receipt requested) to the Parent or Purchaser specified below, or specified (in the case of each Shareholder) adjacent to each Shareholder's name in Schedule A:

if to Parent or Purchaser:

The Thomson Corporation
Metro Center, One Station Place
Stamford, CT 06902
Telecopy: (203) 328-8385
Attention: Michael Harris, Esq.

with a copy to:

Shearman & Sterling
599 Lexington Avenue
New York, New York 10022
Telecopy: (212) 848-7179
Attention: David W. Heleniak, Esq.

SECTION 8.05. SEVERABILITY. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

SECTION 8.06. FURTHER ASSURANCES. Each Shareholder, Parent and Purchaser shall execute and deliver all such further documents and instruments and take all such further action as may be reasonably necessary in order to consummate the transactions contemplated hereby.

SECTION 8.07. ASSIGNMENT. This Agreement shall not be assigned by operation of law or otherwise, except that Parent and Purchaser may assign all or any of their rights and obligations hereunder to any affiliate of Parent, PROVIDED that no such assignment shall relieve Parent or Purchaser of its obligations hereunder if such assignee does not perform such obligations.

SECTION 8.08. PARTIES IN INTEREST. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 8.09. SPECIFIC PERFORMANCE. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity.

SECTION 8.10. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. All actions and proceedings arising out of or relating to this Agreement shall be heard and determined in any state or federal court sitting in the County of New York. The parties hereto hereby (i) submit to the exclusive jurisdiction of any state or federal court sitting in The County of New York for the purpose of any Action arising out of or relating to this Agreement brought by any party hereto, and (ii) waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement may not be enforced in or by any of the above-named courts.

SECTION 8.11. WAIVER OF JURY TRIAL. Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any actions or proceedings directly or indirectly arising out of, under or in connection with this Agreement.

SECTION 8.12. EXPENSES. Except as otherwise specified in this Agreement, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, or, in the case of legal expenses of the Shareholders, by the Company (it being understood that the Shareholders have not retained their own counsel but have utilized the services of the Company's outside counsel).

SECTION 8.13. HEADINGS. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 8.14. Counterparts. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year first above written.

Name:

THE THOMSON CORPORATION

By

Name:
Title:

MARQUEE ACQUISITION CORPORATION

By

Name:
Title:

SCHEDULE A

NAME	COMMON STOCK	STOCK OPTIONS
Joseph E. Kasputys Primark Corporation 1000 Winter Street Suite 4300N Waltham, MA 02451	965,870 shares of which 40,605 shares are pledged to Primark to secure a loan made by it in the principal amount of $378,441.00	1,481,000
Stephen H. Curran Primark Corporation 1000 Winter Street Suite 4300N Waltham, MA 02451	131,897 shares of which 13,000 shares are pledged to Primark to secure a loan made by it in the principal amount of $216,647.22	184,000
Primark Corporation 1000 Winter Street Suite 4300N Waltham, MA 02451	142,871 shares of which 26,931 shares are pledged to Primark to secure a loan made by it in the principal amount of $393,771.52	226,500

June 5, 2000

Joseph E. Kasputys
Primark Corporation
1000 Winter Street
Suite 4300
Waltham, MA 02451

Dear Joe,

The Thomson Corporation ("Thomson") hereby guarantees the performance of the obligations of Primark Corporation under Section 5(b) of the Employment Agreement dated January 7, 1997 between you and Primark Corporation.

Thomson has all necessary power and authority to execute and deliver this agreement, to perform its obligations hereunder and to consummate the transaction contemplated hereby. The execution and delivery of this agreement by Thomson and the consummation by Thomson of the transaction contemplated hereby have been duly and validly authorized by all necessary corporate action and no other corporate proceedings on the part of Thomson are necessary to authorize this agreement or to consummate the transaction contemplated hereby. This agreement has been duly executed and delivered by Thomson, and constitutes a legal, valid and binding obligation of Thomson enforceable in accordance with its terms.

By: /s/ Michael S. Harris

THE THOMSON CORPORATION

June 5, 2000

Stephen H. Curran
Primark Corporation
1000 Winter Street
Suite 4300
Waltham, MA 02451

Dear Steve:

This letter is intended to set forth the agreement between Primark Corporation (the "Company") and you concerning your employment by the Company after the Effective Time (as defined in the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 5, 2000, by and among The Thomson Corporation, the Company and Marquee Acquisition Corporation), and certain clarifications and amendments to the Amendment to Change of Control Compensation Agreement, dated September 29, 1997, between the Company and you (the "Change of Control Agreement"). Capitalized terms used herein, but not defined herein, have the meanings assigned to them in the Change of Control Agreement.

1. OCCURRENCE OF A CHANGE OF CONTROL.

The Company acknowledges that a Change of Control will occur as of the Effective Time for purposes of your Change of Control Agreement. Except as provided in Section 3 below, you agree not to resign for any reason on or prior to the Effective Time.

2. DUTIES ON AND AFTER THE EFFECTIVE TIME.

From the date hereof until the later of the Effective Time and January 1, 2001 (the "Transition Period"), you shall continue to serve as Executive Vice President, Chief Financial Officer and Treasurer of the Company and you expressly agree that you shall not have Good Reason to resign from the Company pursuant to the Change of Control Agreement as a result of changes in your status, authority or responsibilities that are a consequence solely of your no longer being an officer of a public company. Accordingly, you shall only be deemed to have an assignment of duties inconsistent with your status as a senior executive officer of the Company, or a substantial adverse alteration in the nature or status of your responsibilities, as contemplated

by Section 11(c)(1) of the Change of Control Agreement, if you are required to perform your duties at a location greater than five miles from the existing location or your duties are materially inconsistent with those commonly associated with a Executive Vice President, Chief Financial Officer and Treasurer of a subsidiary, division or operating entity of a public company, as such duties are reasonably interpreted by you.

3. SEVERANCE UPON TERMINATION WITHOUT CAUSE OR RESIGNATION FOR GOOD REASON OR AT END OF THE TRANSITION PERIOD.

The Change of Control Agreement, as amended by this letter, shall be the sole document governing the payment of severance in connection with the termination of your employment with the Company for any reason, and, accordingly, you shall not be entitled to any severance benefits described in any other agreements, plans, policies or arrangements of the Company, including, without limitation, any employment agreement that you may have entered into with the Company. You expressly agree that, upon a termination of your employment by the Company without Cause or a resignation by you for Good Reason during the Transition Period, you shall only be entitled to the severance benefit described in Section 3 of the Change of Control Agreement, as amended by this letter. In the event that you have been continuously employed by the Company through the end of the Transition Period, you shall be entitled to the benefit described in Section 3 of the Change of Control Agreement, as amended by this letter, as soon as practicable following the Transition Period. Thereafter, if you remain employed by the Company, your employment shall not be governed by the Change of Control Agreement or the Employment Agreement, and if your employment is severed for any reason thereafter, you will be entitled to no severance under any programs of the Company or any of its affiliates, except as may otherwise be provided subsequent to the date hereof

4. MODIFICATION OF CALCULATION OF SEVERANCE BENEFIT.

To the extent that severance benefits do become payable to you pursuant to Section 3 of the Change in Control Agreement, as amended by this letter, you agree that the severance benefit payable to you shall be an amount equal to three times the average of the aggregate of your annual salary, bonus and benefits as set forth in your form W-2 (excluding any stock option gains, whether or not included in your form W-2) paid to you and includable in your gross income during the lesser of: (i) the five calendar years preceding the Effective Time or (ii) the portion of such five year period during which the Company existed and you were an employee of the Company.

5. CLARIFICATION OF BENEFIT SERVICE PROVISION.

You agree that the final paragraph of Section 3(b) of the Change of Control Agreement, which contemplates the granting of additional consideration and three additional years of service under employee benefit and welfare plans and arrangements upon a Change of Control, shall be solely applicable to the Company's Supplemental Death Benefit and Retirement Income Plan and Agreement as Amended and Restated, dated March 25, 1985, to the extent that you are a participant in such plan.

6. RESTRICTIVE COVENANTS.

(a) You acknowledge that (i) the Company is engaged and in the future will be engaged in certain businesses as of the Effective Time (the foregoing, together with any other businesses that the Company or its affiliates over which you have responsibility under this agreement may engage in from the date hereof to the date of the termination of this agreement, being hereinafter referred to as the "Company Business"); (ii) your services to the Company have been and will be, special and unique; (iii) your work for the Company has and will give you, access to trade secrets of and confidential information concerning the Company; (iv) the Company Business is national and international in scope; (v) the Parent would not have entered into the Merger Agreement but for the agreements and covenants contained in this Section 6; and (vi) the agreements and covenants contained in this Section 6 are essential to protect the business and goodwill of the Company. In order to induce the Company to enter into this agreement and the Parent to enter into the Merger Agreement, you covenant and agree that:

(b) In consideration for the payments provided for hereunder, during the term of your employment agreement and for a period equal to one year after the termination or expiration of your employment by the Company, however caused, (the "Restricted Period"), you shall not, other than as specifically provided in this agreement directly or indirectly, (i) engage in the Company Business as conducted on the date hereof or as it may hereafter be conducted during the course of your employment, or a business competitive with the Company Business; (ii) assist any person in conducting a business competitive with the Company Business, PROVIDED, HOWEVER, that this is not intended to restrict your ownership of up to 1% of the securities of a publicly traded company that engages in the Company Business; (iii) interfere with business relationships (whether formed heretofore or hereafter) between the Company and customers of or suppliers to the Company Business. You agree that, in the event of a breach or threatened breach by you of this section, the Company shall be entitled to seek injunctive relief restraining the breaching party from engaging in any of the aforesaid prohibited activities. Nothing hereunder, however, shall be construed as prohibiting the Company from pursuing any other remedies available to it in law or in equity.

(c) During and after the Restricted Period, you shall keep secret and retain in strictest confidence, and shall not use for the benefit of yourself or others, except in connection with the business and affairs of the Company and its affiliates, all confidential information

relating to the Company Business or to the Company or to the business of any of the Company's affiliates, including, but not limited to, "know-how," trade secrets, customer lists, subscription lists, details of consultant contracts, pricing policies, operational methods, marketing plans or strategies, product development techniques or plans, business acquisition plans, technical processes, new personnel acquisition plans, processes, designs and design projects, inventions, software, source codes, object codes, system documentation and research projects and other business affairs relating to the Company Business or to any affiliate of the Company learned by you heretofore or hereafter, and shall not disclose them to anyone outside of the Company and its affiliates, either during or after employment by the Company or any of its affiliates, except (i) as required in the course of performing your duties hereunder, or (ii) with the Company's express written consent, or (iii) pursuant to legal process. Notwithstanding the foregoing, your obligations in this Section 6(c) shall not apply to confidential information:

(A) which at the date hereof or thereafter becomes a matter of public knowledge without breach by you of this Agreement; or

(B) which is obtained by you from a person other than the Company or an affiliate of the Company who is under no obligation of confidentiality to the Company.

(d) During the Restricted Period and so long as you are employed by the Company, you shall not, directly or indirectly, (a) hire, solicit or encourage any employee other than your assistant to leave the employment of the Company or any of its affiliates or (b) hire any such employee who has left the employment of the Company or any of its affiliates within one year of the termination of such employee's employment with the Company or any of its affiliates except for Joseph E. Kasputys, Michael R. Kargula and your assistant.

(e) Upon termination of your employment with the Company, all documents, records, notebooks, and similar repositories of or containing trade secrets or intellectual property then in your possession, including copies thereof, whether prepared by you or others, will be promptly returned to or left with the Company.

(f) If you breach, or threaten to commit a breach of, any of the provisions of this Section 6 (the "Restrictive Covenants"), the Company shall have the right and remedy to have the Restrictive Covenants specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach will cause irreparable injury to the Company and that money damages will not provide adequate remedy to the Company. Such rights and remedies shall be in addition to, and not in lieu of, any other rights and remedies available to the Company under law or in equity.

(g) These covenants shall supersede any restrictive covenants applicable to you in any other agreements, plans, programs or arrangements.

7. EFFECT ON OTHER AGREEMENTS.

Except as clarified or modified herein, the Change of Control Agreement and other agreements referred to herein shall not be effected by this agreement.

8. GOVERNING LAW.

This agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of laws provisions.

9. SEVERABILITY.

If any term or other provision of this agreement is invalid, illegal or incapable of being enforced by any law or public policy of any jurisdiction where applicable but for such invalidity, illegality or unenforceability, such invalidity, illegality or unenforceability shall not invalidate all of the provisions of this agreement but rather this agreement shall be construed, insofar as the law or public policy of such jurisdiction is concerned, as not containing the invalid term or provision and all other terms and provisions of this agreement shall nevertheless remain in full force and effect to the fullest extent permissible under such law or public policy.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the Effective Date.

By: /s/ Joseph E. Kasputys

PRIMARK CORPORATION

By: /s/ Stephen H. Curran

Stephen H. Curran

June 5, 2000

Michael R. Kargula
Primark Corporation
1000 Winter Street
Suite 4300
Waltham, MA 02451

Dear Mike:

This letter is intended to set forth the agreement between Primark Corporation (the "Company") and you concerning your employment by the Company after the Effective Time (as defined in the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 5, 2000, by and among The Thomson Corporation, the Company and Marquee Acquisition Corporation), and certain clarifications and amendments to the Amendment to Change of Control Compensation Agreement, dated September 29, 1997, between the Company and you (the "Change of Control Agreement"). Capitalized terms used herein, but not defined herein, have the meanings assigned to them in the Change of Control Agreement.

1. OCCURRENCE OF A CHANGE OF CONTROL.

The Company acknowledges that a Change of Control will occur as of the Effective Time for purposes of your Change of Control Agreement. Except as provided in Section 3 below, you agree not to resign for any reason on or prior to the Effective Time.

2. DUTIES ON AND AFTER THE EFFECTIVE TIME.

From the date hereof until the later of the Effective Time and January 1, 2001 (the "Transition Period"), you shall continue to serve as Executive Vice President, General Counsel and Secretary of the Company and you expressly agree that you shall not have Good Reason to resign from the Company pursuant to the Change of Control Agreement as a result of changes in your status, authority or responsibilities that are a consequence solely of your no longer being an officer of a public company. Accordingly, you shall only be deemed to have an assignment of duties inconsistent with your status as a senior executive officer of the Company, or a substantial adverse alteration in the nature or status of your responsibilities, as contemplated by Section

11(c)(1) of the Change of Control Agreement, if you are required to perform your duties at a location greater than five miles from the existing location or your duties are materially inconsistent with those commonly associated with a Executive Vice President, General Counsel and Secretary of a subsidiary, division or operating entity of a public company, as such duties are reasonably interpreted by you.

3. SEVERANCE UPON TERMINATION WITHOUT CAUSE OR RESIGNATION FOR GOOD REASON OR AT END OF THE TRANSITION PERIOD.

The Change of Control Agreement, as amended by this letter, shall be the sole document governing the payment of severance in connection with the termination of your employment with the Company for any reason, and, accordingly, you shall not be entitled to any severance benefits described in any other agreements, plans, policies or arrangements of the Company, including, without limitation, any employment agreement that you may have entered into with the Company. You expressly agree that, upon a termination of your employment by the Company without Cause or a resignation by you for Good Reason during the Transition Period, you shall only be entitled to the severance benefit described in Section 3 of the Change of Control Agreement, as amended by this letter. In the event that you have been continuously employed by the Company through the end of the Transition Period, you shall be entitled to the benefit described in Section 3 of the Change of Control Agreement, as amended by this letter, as soon as practicable following the Transition Period. Thereafter, if you remain employed by the Company, your employment shall not be governed by the Change of Control Agreement or the Employment Agreement, and if your employment is severed for any reason thereafter, you will be entitled to no severance under any programs of the Company or any of its affiliates, except as may otherwise be provided subsequent to the date hereof

4. MODIFICATION OF CALCULATION OF SEVERANCE BENEFIT.

To the extent that severance benefits do become payable to you pursuant to Section 3 of the Change in Control Agreement, as amended by this letter, you agree that the severance benefit payable to you shall be an amount equal to three times the average of the aggregate of your annual salary, bonus and benefits as set forth in your form W-2 (excluding any stock option gains, whether or not included in your form W-2) paid to you and includable in your gross income during the lesser of: (i) the five calendar years preceding the Effective Time or (ii) the portion of such five year period during which the Company existed and you were an employee of the Company.

5. CLARIFICATION OF BENEFIT SERVICE PROVISION.

You agree that the final paragraph of Section 3(b) of the Change of Control Agreement, which contemplates the granting of additional consideration and three additional years of service under employee benefit and welfare plans and arrangements upon a Change of Control, shall be solely applicable to the Company's Supplemental Death Benefit and Retirement Income Plan and Agreement as Amended and Restated, dated March 25, 1985, to the extent that you are a participant in such plan.

6. RESTRICTIVE COVENANTS.

(a) You acknowledge that (i) the Company is engaged and in the future will be engaged in certain businesses as of the Effective Time (the foregoing, together with any other businesses that the Company or its affiliates over which you have responsibility under this agreement may engage in from the date hereof to the date of the termination of this agreement, being hereinafter referred to as the "Company Business"); (ii) your services to the Company have been and will be, special and unique; (iii) your work for the Company has and will give you, access to trade secrets of and confidential information concerning the Company; (iv) the Company Business is national and international in scope; (v) the Parent would not have entered into the Merger Agreement but for the agreements and covenants contained in this Section 6; and (vi) the agreements and covenants contained in this Section 6 are essential to protect the business and goodwill of the Company. In order to induce the Company to enter into this agreement and the Parent to enter into the Merger Agreement, you covenant and agree that:

(b) In consideration for the payments provided for hereunder, during the term of your employment agreement and for a period equal to one year after the termination or expiration of your employment by the Company, however caused, (the "Restricted Period"), you shall not, other than as specifically provided in this agreement directly or indirectly, (i) engage in the Company Business as conducted on the date hereof or as it may hereafter be conducted during the course of your employment, or a business competitive with the Company Business; (ii) assist any person in conducting a business competitive with the Company Business, PROVIDED, HOWEVER, that this is not intended to restrict your ownership of up to 1% of the securities of a publicly traded company that engages in the Company Business; (iii) interfere with business relationships (whether formed heretofore or hereafter) between the Company and customers of or suppliers to the Company Business. You agree that, in the event of a breach or threatened breach by you of this section, the Company shall be entitled to seek injunctive relief restraining the breaching party from engaging in any of the aforesaid prohibited activities. Nothing hereunder, however, shall be construed as prohibiting the Company from pursuing any other remedies available to it in law or in equity.

(c) During and after the Restricted Period, you shall keep secret and retain in strictest confidence, and shall not use for the benefit of yourself or others, except in connection with the business and affairs of the Company and its affiliates, all confidential information relating to the Company Business or to the Company or to the business of any of the Company?s affiliates, including, but not limited to, "know-how," trade secrets, customer lists, subscription lists, details of consultant contracts, pricing policies, operational methods, marketing plans or strategies, product development techniques or plans, business acquisition plans, technical processes, new personnel acquisition plans, processes, designs and design projects, inventions, software, source codes, object codes, system documentation and research projects and other business affairs relating to the Company Business or to any affiliate of the Company learned by you heretofore or hereafter, and shall not disclose them to anyone outside of the Company and its affiliates, either during or after employment by the Company or any of its affiliates, except (i) as required in the course of performing your duties hereunder, or (ii) with the Company's express written consent, or (iii) pursuant to legal process. Notwithstanding the foregoing, your obligations in this Section 6(c) shall not apply to confidential information:

(A) which at the date hereof or thereafter becomes a matter of public knowledge without breach by you of this Agreement; or

(B) which is obtained by you from a person other than the Company or an affiliate of the Company who is under no obligation of confidentiality to the Company.

(d) During the Restricted Period and so long as you are employed by the Company, you shall not, directly or indirectly, (a) hire, solicit or encourage any employee other than your assistant to leave the employment of the Company or any of its affiliates or (b) hire any such employee who has left the employment of the Company or any of its affiliates within one year of the termination of such employee's employment with the Company or any of its affiliates except for Joseph E. Kasputys, Steven H. Curran and your assistant.

(e) Upon termination of your employment with the Company, all documents, records, notebooks, and similar repositories of or containing trade secrets or intellectual property then in your possession, including copies thereof, whether prepared by you or others, will be promptly returned to or left with the Company.

(f) If you breach, or threaten to commit a breach of, any of the provisions of this Section 6 (the "Restrictive Covenants"), the Company shall have the right and remedy to have the Restrictive Covenants specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach will cause irreparable injury to the Company and that money damages will not provide adequate remedy to the Company. Such rights and remedies shall be in addition to, and not in lieu of, any other rights and remedies available to the Company under law or in equity.

(g) These covenants shall supersede any restrictive covenants applicable to you in any other agreements, plans, programs or arrangements.

7. EFFECT ON OTHER AGREEMENTS.

Except as clarified or modified herein, the Change of Control Agreement and other agreements referred to herein shall not be effected by this agreement.

8. GOVERNING LAW.

This agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of laws provisions.

9. SEVERABILITY.

If any term or other provision of this agreement is invalid, illegal or incapable of being enforced by any law or public policy of any jurisdiction where applicable but for such invalidity, illegality or unenforceability, such invalidity, illegality or unenforceability shall not invalidate all of the provisions of this agreement but rather this agreement shall be construed, insofar as the law or public policy of such jurisdiction is concerned, as not containing the invalid term or provision and all other terms and provisions of this agreement shall nevertheless remain in full force and effect to the fullest extent permissible under such law or public policy.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the Effective Date.

By: /s/ Joseph E. Kasputys

PRIMARK CORPORATION

By: /s/ Michael R. Kargula

Michael R. Kargula

June 5, 2000

Joseph E. Kasputys
Primark Corporation
1000 Winter Street
Suite 4300
Waltham, MA 02451

Dear Joe:

This letter is intended to set forth the agreement between Primark Corporation (the "Company") and you concerning your employment by the Company after the Effective Time (as defined in the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 5, 2000, by and among The Thomson Corporation, the Company and Marquee Acquisition Corporation), and certain clarifications and amendments to the Amendment to Change of Control Compensation Agreement, dated September 29, 1997, between the Company and you (the "Change of Control Agreement"). Capitalized terms used herein, but not defined herein, have the meanings assigned to them in the Change of Control Agreement.

1. OCCURRENCE OF A CHANGE OF CONTROL.

The Company acknowledges that a Change of Control will occur as of the Effective Time for purposes of your Change of Control Agreement. Except as provided in Section 3 below, you agree not to resign for any reason on or prior to the Effective Time.

2. DUTIES ON AND AFTER THE EFFECTIVE TIME.

From the date hereof until the later of the Effective Time and January 1, 2001 (the "Transition Period"), you shall continue to serve as Chairman, President and Chief Executive Officer of the Company and you expressly agree that you shall not have Good Reason to resign from the Company pursuant to the Change of Control Agreement as a result of changes in your status, authority or responsibilities that are a consequence solely of your no longer being an officer of a public company. Accordingly, you shall only be deemed to have an assignment of duties inconsistent with your status as a senior executive officer of the Company, or a substantial adverse alteration in the nature or status of your responsibilities, as contemplated by Section

11(c)(1) of the Change of Control Agreement, if you are required to perform your duties at a location greater than five miles from the existing location or your duties are materially inconsistent with those commonly associated with a Chairman, President and Chief Executive Officer of a subsidiary, division or operating entity of a public company, as such duties are reasonably interpreted by you.

3. SEVERANCE UPON TERMINATION WITHOUT CAUSE OR RESIGNATION FOR GOOD REASON OR AT END OF THE TRANSITION PERIOD.

The Change of Control Agreement, as amended by this letter, shall be the sole document governing the payment of severance in connection with the termination of your employment with the Company for any reason, and, accordingly, you shall not be entitled to any severance benefits described in any other agreements, plans, policies or arrangements of the Company, including, without limitation, your Employment Agreement dated January 7, 1997 (the "Employment Agreement"); PROVIDED, HOWEVER, that for purposes of this letter agreement, your benefits payable under Section 5(b) of the Employment Agreement will not be considered severance benefits and you shall be entitled to all benefits payable under such Section 5(b) in accordance with its terms.. You expressly agree that, upon a termination of your employment by the Company without Cause or a resignation by you for Good Reason during the Transition Period, you shall only be entitled to the severance benefit described in Section 3 of the Change of Control Agreement, as amended by this letter. In the event that you have been continuously employed by the Company through the end of the Transition Period, you shall be entitled to the benefit described in Section 3 of the Change of Control Agreement, as amended by this letter, as soon as practicable following the Transition Period. Thereafter, if you remain employed by the Company, your employment shall not be governed by the Change of Control Agreement or the Employment Agreement, and if your employment is severed for any reason thereafter, you will be entitled to no severance under any programs of the Company or any of its affiliates, except as may otherwise be provided subsequent to the date hereof

4. MODIFICATION OF CALCULATION OF SEVERANCE BENEFIT.

To the extent that severance benefits do become payable to you pursuant to Section 3 of the Change in Control Agreement, as amended by this letter, you agree that the severance benefit payable to you shall be an amount equal to three times the average of the aggregate of your annual salary, bonus and benefits as set forth in your form W-2 (excluding any stock option gains, whether or not included in your form W-2) paid to you and includable in your gross income during the lesser of: (i) the five calendar years preceding the Effective Time or (ii) the portion of such five year period during which the Company existed and you were an employee of the Company.

5. CLARIFICATION OF BENEFIT SERVICE PROVISION.

You agree that the final paragraph of Section 3(b) of the Change of Control Agreement, which contemplates the granting of additional consideration and three additional years of service under employee benefit and welfare plans and arrangements upon a Change of Control, shall be solely applicable to the Company's Supplemental Death Benefit and Retirement Income Plan and Agreement as Amended and Restated, dated March 25, 1985, to the extent that you are a participant in such plan.

6. RESTRICTIVE COVENANTS.

(a) You acknowledge that (i) the Company is engaged and in the future will be engaged in certain businesses as of the Effective Time (the foregoing, together with any other businesses that the Company or its affiliates over which you have responsibility under this agreement may engage in from the date hereof to the date of the termination of this agreement, being hereinafter referred to as the "Company Business"); (ii) your services to the Company have been and will be, special and unique; (iii) your work for the Company has and will give you, access to trade secrets of and confidential information concerning the Company; (iv) the Company Business is national and international in scope; (v) the Parent would not have entered into the Merger Agreement but for the agreements and covenants contained in this Section 6; and (vi) the agreements and covenants contained in this Section 6 are essential to protect the business and goodwill of the Company. In order to induce the Company to enter into this agreement and the Parent to enter into the Merger Agreement, you covenant and agree that:

(b) In consideration for the payments provided for hereunder, during the term of your employment agreement and for a period equal to two years after the termination or expiration of your employment by the Company, however caused, (the "Restricted Period"), you shall not, other than as specifically provided in this agreement directly or indirectly, (i) engage in the Company Business as conducted on the date hereof or as it may hereafter be conducted during the course of your employment, or a business competitive with the Company Business; (ii) assist any person in conducting a business competitive with the Company Business, PROVIDED, HOWEVER, that this is not intended to restrict your ownership of up to 1% of the securities of a publicly traded company that engages in the Company Business; (iii) interfere with business relationships (whether formed heretofore or hereafter) between the Company and customers of or suppliers to the Company Business. You agree that, in the event of a breach or threatened breach by you of this section, the Company shall be entitled to seek injunctive relief restraining the breaching party from engaging in any of the aforesaid prohibited activities. Nothing hereunder, however, shall be construed as prohibiting the Company from pursuing any other remedies available to it in law or in equity.

(c) During and after the Restricted Period, you shall keep secret and retain in strictest confidence, and shall not use for the benefit of yourself or others, except in connection with the business and affairs of the Company and its affiliates, all confidential information relating to the Company Business or to the Company or to the business of any of the Company's affiliates, including, but not limited to, "know-how," trade secrets, customer lists, subscription lists, details of consultant contracts, pricing policies, operational methods, marketing plans or strategies, product development techniques or plans, business acquisition plans, technical processes, new personnel acquisition plans, processes, designs and design projects, inventions, software, source codes, object codes, system documentation and research projects and other business affairs relating to the Company Business or to any affiliate of the Company learned by you heretofore or hereafter, and shall not disclose them to anyone outside of the Company and its affiliates, either during or after employment by the Company or any of its affiliates, except (i) as required in the course of performing your duties hereunder, or (ii) with the Company's express written consent, or (iii) pursuant to legal process. Notwithstanding the foregoing, your obligations in this Section 6(c) shall not apply to confidential information:

(A) which at the date hereof or thereafter becomes a matter of public knowledge without breach by you of this Agreement; or

(B) which is obtained by you from a person other than the Company or an affiliate of the Company who is under no obligation of confidentiality to the Company.

(d) During the Restricted Period and so long as you are employed by the Company, you shall not, directly or indirectly, (a) hire, solicit or encourage any employee other than your assistants to leave the employment of the Company or any of its affiliates or (b) hire any such employee who has left the employment of the Company or any of its affiliates within one year of the termination of such employee's employment with the Company or any of its affiliates except for Michael R. Kargula, Steven H. Curran and your assistants.

(e) Upon termination of your employment with the Company, all documents, records, notebooks, and similar repositories of or containing trade secrets or intellectual property then in your possession, including copies thereof, whether prepared by you or others, will be promptly returned to or left with the Company.

(f) If you breach, or threaten to commit a breach of, any of the provisions of this Section 6 (the "Restrictive Covenants"), the Company shall have the right and remedy to have the Restrictive Covenants specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach will cause irreparable injury to the Company and that money damages will not provide adequate remedy to the Company. Such rights and remedies shall be in addition to, and not in lieu of, any other rights and remedies available to the Company under law or in equity.

(g) These covenants shall supersede any restrictive covenants applicable to you in any other agreements, plans, programs or arrangements.

7. EFFECT ON OTHER AGREEMENTS.

Except as clarified or modified herein, the Change of Control Agreement and other agreements referred to herein shall not be effected by this agreement.

8. GOVERNING LAW.

This agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of laws provisions.

9. SEVERABILITY.

If any term or other provision of this agreement is invalid, illegal or incapable of being enforced by any law or public policy of any jurisdiction where applicable but for such invalidity, illegality or unenforceability, such invalidity, illegality or unenforceability shall not invalidate all of the provisions of this agreement but rather this agreement shall be construed, insofar as the law or public policy of such jurisdiction is concerned, as not containing the invalid term or provision and all other terms and provisions of this agreement shall nevertheless remain in full force and effect to the fullest extent permissible under such law or public policy.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the Effective Date.

By: /s/ Michael R. Kargula

PRIMARK CORPORATION

By: /s/ Joseph E. Kasputys

Joseph E. Kasputys