

*Last updated November 3, 2008*

## **TERMS AND CONDITIONS OF COUNCIL MEMBERSHIP (“TERMS AND CONDITIONS”)**

THIS IS A BINDING CONTRACT. PLEASE READ CAREFULLY AND SIGN BY ENTERING YOUR INITIALS IN THE SPACE PROVIDED BELOW.

Following are the terms and conditions of membership and participation in the Gerson Lehrman Group Councils<sup>SM</sup> (the “GLG Councils”), which supersede all prior versions of the Terms and Conditions previously in effect between Gerson Lehrman Group, Inc. and/or its subsidiaries and affiliates (collectively, “Gerson Lehrman Group<sup>®</sup>” or “GLG”) and you. You agree to be and remain bound by these Terms and Conditions. You also agree that your use of any of GLG’s websites is subject to the terms of use referenced on such website, except to the extent that a website’s terms conflict with these Terms and Conditions, in which case these Terms and Conditions shall control.

### **OVERVIEW AND ACTIVITIES**

The GLG Councils are groups of professionals and consultants in various industries and specialties who educate and share insights with financial and business leaders and other organizations and professionals (individually, “Client,” and collectively, “Clients”).

Gerson Lehrman Group provides opportunities for Council Members<sup>SM</sup> to participate in different types of projects (“Projects”), such as telephone consultations and online surveys.

Council Members who qualify for Member Programs<sup>SM</sup> (described below) may be eligible to participate in additional types of Projects, including Projects that require greater time commitments.

Additionally, Council Members may be eligible to participate in other non-Project activities and interactions through GLG (“Platform Activities”), such as:

- receiving rewards for referring friends and colleagues to the GLG Councils;
- selling reports and other syndicated content through GLG’s online marketplace;
- participating in online discussions with other Council Members and/or Clients; and
- other networking and educational opportunities.

### **MEMBERSHIP POLICIES**

You may only join the GLG Councils if you are permitted to do so and have obtained all necessary consents or waivers from appropriate parties, and by joining the GLG Councils you represent that you have obtained all such necessary or appropriate consents and waivers. Prior to joining the GLG Councils you must review employment agreements, employee manuals, codes of conduct, consulting agreements and other similar policies and agreements (in each case as applicable) to ensure you are able to participate in the GLG Councils. You should also consider contacting appropriate persons within your organization or the firm(s) you have consulted for to confirm that your participation is permissible and to receive any consents required. It is your responsibility to determine whether it is appropriate for you to join the GLG Councils.

As a Council Member, you are a non-agent independent contractor of GLG. You acknowledge that you shall not act on behalf of GLG in any fiduciary capacity nor have any authority to act on behalf of GLG. You agree that you are joining the GLG Councils in your individual capacity and not as a representative of any other company or organization, except as otherwise agreed in writing between such company or organization and GLG.

You represent that you have completed the Council Member Tutorial (2008).

If you are unsure about your ability to comply with these Terms and Conditions, then you must decline to participate as a Council Member.

### **PARTICIPATION IN THE GLG COUNCILS**

At all times during your participation in the GLG Councils, you agree to act in good faith, in a professional and workmanlike manner, to the best of your ability, and in accordance with these Terms and Conditions and applicable law.

YOU MUST DECLINE, OR DISCONTINUE PARTICIPATION IN, ANY PROJECT OR PLATFORM ACTIVITY THAT WOULD RESULT IN A VIOLATION OF APPLICABLE LAW OR YOUR OBLIGATIONS TO THIRD PARTIES, OR THAT PRESENTS A CONFLICT OF INTEREST.

While there may be many limitations on the scope of your participation and subjects you may discuss depending upon your particular circumstances, you specifically agree that at a minimum you shall not do any of the following at any time in connection with a Project, Platform Activity, or otherwise in connection with your participation in the GLG Councils:

- Disclose material, nonpublic information about a public company;
- Disclose information that you have a duty or have agreed to keep confidential (e.g., by agreement, employer policy, fiduciary duty, etc.);
- Disclose information that you obtained from any person who expects you to keep it confidential or that you believe to be confidential;
- Participate in any Project or Platform Activity if doing so would violate applicable law or any agreement with -- or other obligation to -- any person, employer, former employer or other entity;
- Disclose any trade secrets or other proprietary information not owned solely by you;
- Consult for Clients you reasonably believe to be competitors of the company that employs you or on whose board of directors you serve; or
- Give investment advice, including without limitation, rating or recommending any security, providing advice as to the value of any security, or providing any advice regarding the advisability of investing in, purchasing, or selling any security.

You further agree that:

- if you are an employee or director of a company, you agree that you will decline to participate in Projects or Platform Activities the topic of which is that company, and that you will not discuss or disclose information about that company, such as its performance, strategy, or products without the express written consent of the company;
- if you are an auditor or former auditor, you will not consult about organizations that you currently audit or have audited in the last three years;
- if you have worked in the accounting or finance department of a company within the last six months, you will not discuss accounting or financial issues relating to that company or its affiliates;
- if you are a director, officer or other employee of an entity that has made or is the subject of a tender offer, or you are at an entity that has acted on behalf of such a company in connection with such tender offer, you will decline all Project invitations while the tender offer process is taking place;
- if you are a lawyer, you may not give legal advice in connection with a Project or Platform Activity and do not establish an attorney-client relationship with Clients through Projects or Platform Activities; and
- if you are an employee of a government owned/controlled organization or are a government official or government agency official, member of party, or candidate, whether in the U.S. or elsewhere, you may not discuss government legislation, regulation, policy, contracts or other business that you are in a position to vote upon or otherwise influence.

You further represent that you have not been included on the Excluded Parties List System maintained by the GSA or the Specially Designated Nationals list maintained by the U.S. Department of Treasury's Office of Foreign Assets Control or any other similar list, domestic or foreign, and if your status shall change with respect to this representation, you shall immediately notify GLG of such event.

If you become concerned with the nature of any inquiry or Project by a Client, you must discontinue your participation and notify GLG immediately by emailing [compliance@glgroup.com](mailto:compliance@glgroup.com) or calling 512-651-3700. To encourage you to err on the side of caution during your participation in the GLG Councils, you may submit a payment request for time allocated for any interaction you discontinue for the purpose of compliance with these Terms and Conditions.

You agree to cooperate fully in any GLG inquiry concerning actual, alleged, or potential violations of these Terms and Conditions.

#### **Healthcare Council Members**

If you are a healthcare professional:

- and you are an investigator or have another role in a clinical trial, you agree that you will not discuss trial results or patient experience until such information has been made public;
- you represent that that you are duly licensed, to the extent required, in the state(s) or province(s) in which you are currently practicing;
- you understand and agree that you may not give medical advice during Projects, Platform Activities, or otherwise through your participation in the GLG Councils; and
- and you represent that you have not been excluded, debarred, suspended or otherwise ineligible to participate in federal and/or state programs, or listed on the List of Excluded Individuals/Entities issued by the Office of Inspector General of the Department of Health and Human Services Office and/or the debarment list of the Food and Drug Administration, and if your status should change with respect to any of these representations, you shall immediately notify GLG of such event.

Please note that Clients are not permitted to influence your decisions about what drugs, devices or services to prescribe, refer, use, dispense, purchase, lease or order. If at any time you believe that a Client is making a marketing presentation to you, or is inappropriately attempting to influence your choice of products or to reward you for using or recommending any particular products, please terminate the Project and notify GLG immediately.

### **Council Member Information**

You agree to provide GLG with accurate and complete biographical information, including your current job status and prior employment. GLG or its Clients may ask you for other information about yourself, including your ability to consult on particular topics or in general. Collectively, such information about you, as well as any information in your GLG Council Member Profile, is your "Council Member Information." You are solely responsible for your Council Member Information. While GLG may revise Council Member Information on your behalf based upon information provided by you or others, you have a duty to monitor and ensure the accuracy of your Council Member Information. You agree not to accept any Project or consult with any Client unless your Council Member Information is accurate, complete and current.

### **Assignment, Acceptance & Scope of Projects**

Your participation in Projects is always at your discretion. Council Members are never obligated to accept a Project or participate in Platform Activities and may decline to participate for any reason (including in order to comply with these Terms and Conditions). GLG makes no representation regarding the frequency or quantity of invitations to Projects or Platform Activities you will receive. Unless otherwise agreed in writing by Gerson Lehrman Group or as otherwise stated in any Project invitation, you will only be compensated for the time you spend interacting with Clients on Projects and you will not be compensated for preparation time, wait time or time set aside if a Project with a Client does not occur.

All interactions must be set up through GLG or its systems. If a Client contacts you without having arranged the Project through GLG, and you consult with the Client, you are not eligible for payment from GLG, even if the call is a follow-up to a recent Project that was arranged through GLG. Clients are not authorized to expand the scope of a Project except to the extent GLG has agreed otherwise in writing with respect to an identified Project.

You agree that with respect to your work in connection with any Project or participation in the GLG Councils you are not eligible for any GLG or Client employment benefits and you shall not identify the Client or GLG as your employer.

### **Communication with Non-Council Members**

You may not in connection with a Project reach out to employees or directors of a company for information about that company, or to any employees or directors of a company that is a competitor to the Client.

If you speak with a person who is not in the GLG Councils in connection with any Project, you agree:

- not to describe yourself as working for or on behalf of GLG;
- to disclose to such person that you are acting on behalf of a Client (without identifying such Client);
- not to pay, give anything of value to, or otherwise compensate such person (or promise to do any of the foregoing) to provide you with information; and
- not to solicit information from such person for, or transfer information to, the Client if you believe that such person will violate or breach a duty (including a duty of confidentiality) to any party (such as the person's current or former employer) by disclosing such information to you.

## **NON-SOLICITATION OF CLIENTS**

Membership in the GLG Councils is non-exclusive (unless you qualify for and are accepted into the Leaders or other program with an exclusivity component), and there is no minimum time commitment unless otherwise agreed in writing. As a condition to participation in the GLG Councils, for Clients to whom you have been first introduced through Gerson Lehrman Group, you agree not to knowingly solicit projects from or propose or agree to any kind of consulting or employment arrangement with such party without written permission of Gerson Lehrman Group for a period of one year from the most recent contact with a Client through a Project with or introduction to such Client. This non-solicitation provision does not prohibit a Council Member from being retained by a Client to provide legal advice. For a period of one year after the termination of your relationship with GLG, you also agree not to knowingly solicit for employment any employee of GLG or any Clients to whom you have been first introduced due to your Council Member status.

## **MEMBER PROGRAMS**

Council Members who meet the eligibility requirements and are enrolled into Member Programs may be eligible to participate in additional types of Projects, such as:

- In-person meetings;
- Seminars, roundtables, master classes, conferences;
- Written reports;
- Expert witness testimony in litigations & disputes;
- GLG News analyses; and
- In-depth Projects.

Council Members who are not enrolled in Member Programs are restricted to a limited number of telephone consultations and online surveys.

You acknowledge and agree that GLG may enroll you in Member Programs based on your Council Member Information, subject to GLG providing prompt notification of your enrollment and providing an opportunity to withdraw from Member Programs. You acknowledge that GLG in its sole discretion may designate you as an "Educator" within Member Programs and determine your eligibility for the "Leaders" or "Scholars" tier of Member Programs. The GLG Leaders program is subject to an additional written agreement with you which supplements these Terms and Conditions.

## **EXPERT WITNESS ENGAGEMENTS**

If a GLG Law Firm Client decides to retain you as an expert witness in a Project, such firm may choose to enter into a separate written retention agreement with you for expert witness services (such an agreement, a "Retention Agreement"), and such Retention Agreement shall control over any inconsistent terms in the Terms and Conditions with respect to the relationship between you and such Law Firm Client and your obligations to such Law Firm Client and its client in connection with the expert witness Project. Such Retention Agreement would not modify your obligations to Gerson Lehrman Group under the Terms and Conditions or otherwise.

## **COUNCIL MEMBER CONTENT**

You represent that any materials, regardless of format ("Content"), that you submit to a Client or to GLG or that you enter on any GLG websites, is your intellectual property or that you have obtained any necessary permissions or licenses for, and to share, such Content with GLG and its Clients, and that such Content (and GLG and/or Client's use of such Content) does not infringe upon the intellectual property rights of any third party. You agree you will not submit Content to GLG or to its Clients that is unlawful, threatening, defamatory, profane, deceptive, or misleading, or otherwise violates these Terms and Conditions. You agree to indemnify, defend and hold harmless GLG and its Clients from and against any third party claim that Content you submit infringes upon any patent, trademark, copyright, trade secret or other intellectual property right.

Council Members are solely responsible for their Content. You acknowledge that GLG does not endorse and is not responsible for your Content. GLG does not create nor develop your Content, but GLG reserves the right to revise and/or delete your Content in whole or in part for any or no reason. GLG has no obligation to use, post, or deliver any Content you submit.

## **Content Submitted To Clients**

To the extent a Client selects you for a Project, any Content that you create for the Client for a Project or that you produce in connection with such Project (collectively, "Project Content") will be owned by the Client as a "work for hire" under applicable law, and may be used by such Client for any purpose permitted under that Client's agreement with GLG, which may include reproduction, disclosure, transmission, publication, broadcast, and posting, unless otherwise agreed in writing by GLG and the Client.

Except as expressly set forth herein, you shall retain all rights, title and interest in and to Content you create prior to or unrelated to a Project ("Retained Content"); provided, however, that to the extent you include any Retained Content in any Project Content for a Client, you grant that Client a perpetual, world-wide, royalty-free, and transferable license to use such Retained Content for any purpose permitted under that Client's agreement with GLG, which may include reproduction, disclosure, transmission, publication, broadcast, and posting, unless otherwise agreed in writing by GLG and the Client.

Without limiting the foregoing, you agree that each Client is free to use any ideas, concepts, know-how, or techniques contained in any Project Content you transmit to that Client for any purpose whatsoever, including, but not limited to, developing, manufacturing and marketing products using such information. Any inventions, discoveries or improvements that are based in full or in part on any Project Content and information you create for a Client in the course of a Project, and all intellectual property rights therein, shall be owned entirely by and shall be proprietary to the Client.

You may not send Content directly to a Client unless the Client has given its prior approval and you have the right to share such Content with that Client.

### **Content Submitted To GLG**

Content License: For any Content that you submit to GLG or through GLG's websites other than in connection with a Project for a Client, including but not limited to GLG News submissions and presentation materials for GLG seminars, roundtables, conferences, master classes, or other events, you retain ownership but grant GLG a perpetual, world-wide, royalty-free, transferable, and exclusive license to use, distribute, reproduce, publish, reprint, modify, adapt, sublicense, and publicly display such Content, in whole or in part, in original form or as edited or modified by GLG, in all languages and forms, for any commercial or noncommercial purpose unless otherwise agreed in writing. You further agree that any persons to whom GLG provides access to such Content are free to use any ideas, concepts, know-how, or techniques contained in such Content for any purpose whatsoever including, but not limited to, developing, manufacturing and marketing products using such information.

Events: You agree that GLG has the right to make and retain an audio, video or other recording of your participation in any GLG seminars, roundtables, conferences and master classes (collectively, "Recordings"), and attribute that Recording to you, notwithstanding your exercise of an opt-out as described under the Privacy Policy section below. You further agree that GLG has the exclusive right to use, distribute, reproduce, publish, reprint, modify, adapt, sublicense, and publicly display such Recordings, in whole or in part, in original form or as edited or modified by GLG, in all languages and forms, for any commercial or noncommercial purpose unless otherwise agreed in writing.

GLG News: GLG may in its sole discretion compensate Council Members for submissions to GLG News but has no obligation to do so. Content on GLG News (which may include your Council Member Information) may be visible to others on GLG's websites, transmitted to third parties through forwarding features that GLG may make available on its websites, and used in Marketing Materials (defined below) notwithstanding your exercise of an opt-out as described under the Privacy section below.

### **PRIVACY POLICY**

You agree that GLG may collect and retain information about you, including personal information, ("your information"), and contact you by email, telephone, or otherwise, to process and administer details of your membership in the GLG Councils, to provide you with opportunities to participate in the GLG Councils, and to tell you about GLG's business. You agree that GLG may also use and analyze the information it collects so that GLG can administer, support, improve and develop its business.

You agree that GLG may disclose your information to Clients.

You agree that GLG may share your information with non-Client third parties for the purpose of promoting GLG's business, including without limitation by displaying such information on GLG's websites, print media and other materials (collectively, "Marketing Materials"), subject to your right to opt-out. You may opt-out by contacting your GLG Member Solutions Associate or through an opt-out tool located on your GLG Council Member profile page. If you opt out or terminate your participation in the GLG Councils, GLG will

use reasonable efforts to cease email and telephone contact with you, and discontinue creating and distributing Marketing Materials that contain your information. Notwithstanding the foregoing, you agree that if you submit Content to GLG News or participate in GLG Events (as described above), your opt-out will not apply with respect to your participation in GLG News or GLG Events, and GLG shall have the right to market such Content, along with your Council Member Information, to Clients and third parties.

You agree that GLG may disclose your information, which includes information about your participation in the GLG Councils, to third parties, such as current and former employers and companies that you have provided services to or contracted with, for the purpose of confirming any consents or approvals that you may need to participate in the GLG Councils or in specific Project(s).

You agree that Clients, if required by law or the Client's compliance policies, may disclose information about their Projects with you, for example your name and the amount you were paid on the Project ("Required Client Disclosures"). For example, a pharmaceutical company may be required to publicly disclose certain of its interactions with healthcare professionals. You authorize GLG to make Required Client Disclosures on behalf of and at the direction of Clients.

You agree that GLG may disclose your information in response to legal process, to protect GLG's rights, as otherwise required by law, or for the prevention or detection of a crime. If GLG sells all or part of its company or enters into a joint venture with another business entity, you agree that GLG may disclose your information to its new business partners or owners who may then provide you with information about their products and services.

You agree that your information will be held by GLG in the United States and may also be held and accessed by GLG staff and third parties working for GLG, or GLG's subsidiaries and affiliates, inside and outside the United States. If your information is gathered outside the United States, you agree that it may be transferred to GLG's United States offices to be used for these purposes, and it may be transferred to and shared with any of GLG's worldwide locations. You may request a full list of all subsidiaries and affiliates of Gerson Lehrman Group, Inc.

GLG will not sell your information to third-party marketers or similar organizations.

GLG reserves the right to conduct background checks on you, including through a third-party service. GLG may seek to verify your employment history and check for any criminal history. GLG may seek to verify the duration and accurate invoicing and description of Projects you conduct for Clients.

You agree that GLG may retain information about you (including your Council Member Information and your information) for its business purposes if you cease to be a member of the GLG Councils, provided that GLG will protect all such information about you in accordance with these Terms and Conditions and GLG's privacy policies.

For further information about GLG's privacy policies, which are incorporated herein by reference, see <https://councils.glggroup.com/about/privacystandard.aspx>.

## **CONFIDENTIALITY AND INTELLECTUAL PROPERTY**

### **Non-Disclosure of GLG and Client Information**

While you are a Council Member of Gerson Lehrman Group and thereafter, you agree not to disclose to any Third Party (as defined below) or to attempt to use or personally benefit from any Protected Information (as defined below) that is disclosed to or known by you because of your participation in the GLG Councils until such time as the Protected Information has become publicly available through no action of your own, except to the extent required by law or as expressly permitted by GLG for the purpose of facilitating a particular Project. "Protected Information" shall include for purposes of these Terms and Conditions: (i) the existence or subject matter of any Project or proposed Project as well as the name of any Client; (ii) information about actual or potential business, investment or trading decisions or transactions of any Client; (iii) any other confidential information of Gerson Lehrman Group or its Clients, and (iv) any intellectual property, including without limitation any trade secrets, know-how, or copyrighted information, of the Client or of Gerson Lehrman Group. "Third Party" means for purposes of these Terms and Conditions any entity, organization or person other than the party who disclosed the Protected Information to you. If you are compelled by order of a court or other governmental or legal body (or have notice that such an order is being sought) to divulge any Protected Information to anyone other than GLG, you will promptly and diligently notify GLG, unless prohibited from doing so by the express terms of a government subpoena or court order, and will cooperate fully with GLG in protecting such information to the extent possible under applicable law.

Notwithstanding the foregoing, if and only to the extent necessary, you may disclose the general topic and Client description to secure any required third-party consent to your participation in the GLG Councils or in a Project prior to accepting an invitation for that Project.

Some Projects are collaborative, and in those Projects you will be working with other Council Members. You owe the same duty of non-disclosure to such other Council Members as you would to any Client under these Terms and Conditions.

Note that your obligations not to use or personally benefit from Protected Information as set forth above prohibit you from using information you learn during a Project to trade securities or make personal investment decisions.

### **Access Rights**

Your username and password are for your individual use only. Your account is authorized on an individual basis for individual use, unless specified otherwise by written agreement between you and Gerson Lehrman Group.

### **GLG Intellectual Property Rights**

All material on Gerson Lehrman Group's websites, whether explicitly marked or not, as well as any other GLG material that you receive as a Council Member, is the proprietary property of Gerson Lehrman Group and/or its licensors. Such materials may not be copied, reproduced, distributed, transmitted, broadcast, displayed, sold, licensed, uploaded, or otherwise exploited without the prior written consent of the respective owners.

### **RELIANCE BY CLIENTS**

These Terms and Conditions are intended to benefit Clients and enable Clients to satisfy themselves that all Projects will be carried out in accordance with these Terms and Conditions and applicable laws and will not, among other things, lead to the improper disclosure of confidential information, including material inside information within the meaning of U.S. federal securities laws. Clients may from time to time request that you confirm any part of these Terms and Conditions, and any additional terms required by Clients as noted below, as a condition to your participation in a Project. You understand that other Council Members, each Client, and the person with whom you may engage in any Project or Platform Activity is an intended beneficiary of these Terms and Conditions and the covenants and agreements made by you hereunder, and that Clients, as third-party beneficiaries of these Terms and Conditions, have the right to enforce your compliance with these Terms and Conditions. Please note that Clients may also ask that you accept their compliance policies or additional terms as a condition to participating in a Project for them.

### **PAYMENT TO COUNCIL MEMBERS**

You must specify your or your organization's payment details on your GLG Council Member profile page. If you are employed, you must follow your employer's policies that may relate to payment by Gerson Lehrman Group. Following the completion of a Project, you must request payment through the GLG Councils secure website within 30 days, unless otherwise specified in the Project invitation. Unless otherwise specified, payments will be based on the applicable rate in your profile upon Project acceptance.

Payment terms for Platform Activities, to the extent applicable, will be made in accordance with the terms set forth on GLG's websites regarding the particular Platform Activity or as otherwise agreed in writing by GLG.

In the event that a Client disputes your request for payment or your work on a Project or Platform Activity, GLG may withhold payment until such dispute is resolved. You agree that in the event of any such payment dispute, GLG has the sole and final authority to resolve such dispute in GLG's reasonable discretion, and you agree to be bound thereby. You further understand and agree that you have no right to payment for a Project or Platform Activity to the extent GLG reasonably determines you have violated these Terms and Conditions or GLG's reasonable compliance rules.

GLG may require you to provide additional information (including your social security number or equivalent tax identification number) about yourself or your employer/company as part of GLG's security procedures. Note that U.S. persons will receive a U.S. I.R.S. Form 1099 for payments as required. You agree that all fees imposed on you by any banking institution to process any payment from Gerson Lehrman Group are your sole responsibility.

Non-U.S. Council Members may be asked to confirm such status. Please note that your contract will be with Gerson Lehrman Group, Inc., a U.S. entity. Clients of Gerson Lehrman Group, Inc. will be the recipients of your services, which should not therefore be subject to value added tax.

## **AGREEMENT DETAILS**

### **Right to Injunction/Limitation on Liability**

In the event that you, as a Council Member, breach, or threaten to breach, any of the promises in the following sections of these Terms and Conditions: Nondisclosure of GLG and Client Information, Access Rights, Nonsolicitation of Clients, or GLG Intellectual Property Rights. You acknowledge that Client and/or Gerson Lehrman Group's remedies at law will be inadequate and that Client and/or Gerson Lehrman Group will be entitled to an injunction to prevent your prospective or continuing breach and to maintain the status quo pending arbitration provided for below.

In no event shall Gerson Lehrman Group be liable to you or any other party for any damages resulting from or relating to your participation as a Council Member, the performance of any services by you as a Council Member, or the business operations of GLG, including without limitation for any incidental, consequential, punitive or special damages. GLG agrees that for its part it shall not seek to impose on any individual Council Member any liability for damages based on his or her performance of services hereunder as a Council Member, including without limitation for any incidental, consequential, punitive or special damages so long as such damages do not relate to or arise out of the failure of the Council Member to comply with these Terms and Conditions, including the guidelines and restrictions contained herein, or conduct or activity by the Council Member that constitutes gross misconduct. You are solely responsible for your actions. GLG shall have no obligation to defend you, provide you with legal counsel, or pay legal costs and expenses on your behalf.

**Arbitration.** Any dispute, controversy or claim, whether in tort, contract or otherwise, that arises from or relates to these Terms and Conditions, including whether the claims asserted are arbitrable, shall be exclusively and finally determined by a single-arbiter arbitration under the rules of the American Arbitration Association (the "AAA") in effect from time to time. The enforceability of this arbitration agreement shall be governed by the U.S. Federal Arbitration Act. The venue for all arbitrations shall be New York City, unless the Council Member resides in Europe, in which case such Council Member may elect to have the arbitration held in London, England, or unless the Council Member resides in Asia, in which case such Council Member may elect to have the arbitration held in Hong Kong. The language to be used in the arbitral proceeding will be English. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. Arbitration shall not be deemed a waiver of Gerson Lehrman Group's right to seek injunctive relief in any court of competent jurisdiction as provided for in these Terms and Conditions. Each party is responsible for its own legal fees, and the arbitrator may not include the payment of attorneys' fees or expenses as a part of any award. Arbitrations arising from the same or related claims may be consolidated in one arbitral proceeding.

**Governing Law.** These Terms and Conditions, as well as any claims arising from or related thereto, whether in tort, contract or otherwise, are governed by New York Law without regard to New York's choice of law rules.

**Severability.** The invalidity or unenforceability of any provision of these Terms and Conditions shall not for those reasons alone affect the validity or enforceability of any other provision of these Terms and Conditions.

**Survival of Certain Provisions.** The provisions of the sections (including subsections) of these Terms and Conditions entitled Non-Solicitation of Clients, Privacy Policy, Confidentiality And Intellectual Property, Reliance by Clients, and Agreement Details shall survive any termination or expiration of these Terms and Conditions.

**Termination:** You have the right to withdraw from the GLG Councils at any time upon notice to GLG, and GLG has the unlimited right to terminate or limit your membership in the GLG Councils and Member Programs at any time and for any reason.

**By signing these Terms and Conditions, you acknowledge that you are making express representations to GLG and Clients that you will abide by all of your obligations and responsibilities as set forth in these Terms and Conditions.**

End of Terms and Conditions