

BLOOMBERG LIVE EDITORIAL GUIDELINES

For Bloomberg LP to put its name on an event, the content must adhere to the values of the company; for events produced by Bloomberg Media, in particular, those must include editorial independence. To ensure the integrity of Bloomberg LIVE programs, the editors of Bloomberg Media must have final say—and veto power—over all sponsored conferences, summits, panels, and interviews.

EDITORS' RIGHTS AND RESPONSIBILITIES: At Bloomberg LIVE events, its editorial staff is responsible for all aspects of programming. The company's journalists must identify themselves as members of the press in all interactions. As moderators and interviewers, they must act first and foremost in the interest of the public—there can be no question of Bloomberg journalists' independence. (This includes not agreeing with sponsors to ask specific questions except on merit, not agreeing to avoid certain topics, not providing sponsors or panelists with a draft of the full set of questions or introductory remarks and not promoting a sponsor's products or services.) Journalists, in turn, have an obligation to research their subjects and topics in advance of LIVE interviews. All requests to have specific Bloomberg journalists participate in events will be extended by Bloomberg LIVE's editorial team. Bloomberg LIVE does not pay speakers; the conference group will consider defraying travel costs on a case-by-case basis.

SPONSORS' RIGHTS AND RESPONSIBILITIES: Paying sponsors will be clearly identified to all participants on site and in the marketing materials tied to the relevant conference or event. Sponsors may be identified in printed materials as "sponsors" or as "presenting sponsors" or other language that indicates their role as underwriters. They are not to be referred to as "co-hosts" of Bloomberg LIVE events. See below for specific guidelines on sponsor participation in Bloomberg LIVE events.

DELEGATE RIGHTS AND RESPONSIBILITIES: The majority of Bloomberg Live events are by invitation only. Delegates should expect content that is compelling, thought-provoking, regionally relevant and rigorously researched. He or she should expect Bloomberg journalists to identify themselves; conversations with members of the working press should be considered on the record unless otherwise specified. Delegates are encouraged to engage in open and interactive dialogue during Bloomberg conferences, and will be asked to provide candid and honest feedback in post-conference surveys.

BLOOMBERG LIVE EVENTS & SPONSOR INVOLVEMENT

Bloomberg LIVE produces a variety of events, ranging from dinners and Q&A sessions to multi-day, major conferences. The group understands the importance of sponsorship integration in its events and strives to find integration opportunities that enhance a program and delight delegates. Bloomberg never guarantees

speaking roles or other on-stage participation; sponsors may nominate qualified executives to Bloomberg's editors, who will work with relevant sponsors to incorporate appropriate speaker representatives in order to enhance the editorial content for the audience based on the guidelines below:

1) Sponsors may participate if the editors conclude that the nominated individual's participation would be considered irrespective of sponsorship.

2) Sponsors understand that they may be asked to share the stage with a panelist or speaker with contrasting views. They also understand that they can't dictate questions or topics, and that they may be asked hard questions aimed at breaking news or provoking news-worthy discussion. And they will not be provided a full list of potential questions ahead of time.

3) In the case of sessions with a single sponsor (breakfast or lunch sessions at major conferences, events with an exclusive underwriter), the sponsor may make opening or closing remarks; the sponsor may also work with a Bloomberg LIVE editor to determine a topic for discussion. Sponsor participation in a session in which it is the sole or named sponsor must be approved by editors and follow the above guidelines (editorial relevance, etc.)

4) In rare cases Bloomberg LIVE will produce a bespoke or "white label" event for a client, in which LIVE provides logistics and programming support for a private meeting or conference. (Bloomberg does not market these events, Bloomberg News or Media are not obliged to cover, and they are not broadcast on LIVE <GO>, a function on the Bloomberg terminal for viewing conference content.) In the case of more customized events, the underwriter may recommend specific sessions and specific speakers, sponsors may make opening and/or closing remarks, and may participate as speakers where editorially relevant. Even in the case of such private events, Bloomberg LIVE editors have editorial control and veto power.