



December 3, 2010

This notice is being sent to alert all IMG employees of IMG's new anti-gambling policy. While IMG's Employee Handbook and Code of Conduct have long contained provisions regarding, among other things, conflicts of interest, business ethics and compliance with laws and regulations, Ted Forstmann and I believe that, given IMG's increasing role in U.S. college sports over the last three years, it is appropriate to implement specific anti-gambling policies with respect to wagering on collegiate sporting events.

Attached please find IMG's new anti-gambling policy. This policy prohibits gambling of any sort on collegiate sports, and it applies to all IMG employees worldwide. It prohibits gambling on collegiate sports even where such activity would otherwise be legal. It also prohibits IMG employees from participating in any NCAA Tournament "pools" or similar activities, whether conducted on IMG premises or not.

Finally, with respect to all other sports, IMG employees are required to be aware of and comply with all applicable laws, rules and regulations regarding gambling. For example, an IMG tennis agent should be aware of and comply with all federal, state and local laws regarding wagering on tennis matches, as well as all rules and regulations promulgated by the ATP, WTA, Tennis Integrity Unit and/or any other applicable governing body.

The attached policy is effective immediately.

Thank you in advance for your cooperation. If you have any questions regarding the application of this policy, please do not hesitate to contact me.

John Raleigh
Senior Vice President, General Counsel



IMG Worldwide, Inc.

Anti-Gambling Policy

No IMG employee shall, directly or indirectly, (i) engage in any form of gambling or wagering on the outcome or any other aspect of any collegiate sporting event, or (ii) solicit, induce or facilitate any other person's gambling or wagering on the outcome or any other aspect of any collegiate sporting event.

The foregoing gambling and wagering prohibitions apply to all IMG employees at all times, whether or not such employees are involved in any way in IMG's college sports business, and whether or not such activities would otherwise be legal.

With respect to any other sport or event in which IMG is involved (including but not limited to tennis, golf, American football and soccer/football), Employees shall be responsible for being aware of and complying fully with all applicable laws and regulations governing gambling and wagering, as well as the specific rules and regulations of any applicable governing body or event to the extent the Employee is subject to such rules and regulations. Employees with questions about these laws, rules and regulations should contact the IMG Legal Department.

Any violation of this policy will subject the Employee to discipline up to and including termination of employment.