

## MONITOR AGREEMENT

This Monitor Agreement (this "Monitor Agreement"), entered into this 12<sup>th</sup> day of September, 2013, by and between Nielsen Holdings N.V. and Arbitron Inc. (together, "Respondents") and Jay S. Guyther, (individually, the "Monitor" and, together with Respondents, the "Parties"), provides as follows:

WHEREAS, the United States Federal Trade Commission (the "Commission"), in *In the Matter of Nielsen Holdings N.V.*, has accepted or will shortly accept for public comment an Agreement Containing Consent Orders, incorporating a Decision and Order (the "Order"), which, among other things, requires Respondents to divest or transfer certain assets and to license certain data or technology, as defined in the Order, and provides for the appointment of a monitor to ensure that Respondents comply with their obligations under the Order and the Remedial Agreement referenced in the Order;

WHEREAS, the Commission may appoint Jay S. Guyther as such monitor pursuant to the Order to monitor Respondents' compliance with the terms of the Order and with the Remedial Agreement, and Jay S. Guyther has consented to such appointment;

WHEREAS, the Order further provides or will provide that Respondents shall execute a Monitor Agreement, subject to the prior approval of the Commission, conferring all the rights, powers and authority necessary to permit the Monitor to carry out such duties and responsibilities pursuant to the Order;

WHEREAS, this Monitor Agreement, although executed by the Monitor and Respondents, is not effective for any purpose, including but not limited to imposing rights and responsibilities on Respondents or the Monitor under the Order, until it has been approved by the Commission; and

WHEREAS, the Parties to this Monitor Agreement intend to be legally bound;

NOW, THEREFORE, the Parties agree as follows:

1. All capitalized terms used in this Monitor Agreement and not specifically defined herein shall have the respective definitions given to them in the Order.
2. The Monitor shall have all of the powers and responsibilities conferred upon the Monitor by the Order, including but not limited to: (a) monitoring Respondents' compliance with the obligations and related requirements of the Order and the Remedial Agreement; and (b) supervising the performance of any transition services required by the Order.
3. Respondents hereby agree that they will fully and promptly comply with all terms of the Order requiring them to confer all rights, powers, authority and privileges upon the Monitor, or to impose upon themselves any duties or obligations with respect to the Monitor, to enable the Monitor to perform the duties and responsibilities of the Monitor hereunder.

4. Respondents further agree that:
  - a. they will use reasonable best efforts to provide the Monitor with prompt notification of significant meetings, including date, time and venue, scheduled after the execution of this Monitor Agreement, relating to the Remedial Agreement and such meeting may be attended by the Monitor, or his representative, at the Monitor's option, or at the request of the Commission or staff of the Commission;
  - b. subject to any demonstrated legally recognized privilege, the Monitor shall have full and complete access to Respondents' personnel, books, documents, records kept in the normal course of business, facilities and technical information, and such other relevant information as the Monitor may reasonably request, related to Respondents' compliance with their obligations under the Order;
  - c. at the request of the Monitor, they will promptly arrange meetings and discussions at reasonable times and locations between the Monitor and employees of Respondents who have knowledge relevant to the proper discharge of their responsibilities under the Order;
  - d. they will cooperate with any other reasonable request of the Monitor related to Respondent's compliance with their obligations under the Order and shall take no action to interfere with or impede the Monitor's ability to monitor Respondents' compliance with the Order and the Remedial Agreement; and
  - e. they shall provide the Monitor with copies of all compliance reports filed with the Commission in a timely manner, but in any event, no later than five (5) days after the date on which Respondents file such report with the Commission.
5. Respondents shall promptly notify the Monitor of any significant written or oral communication that occurs after the date of this Monitor Agreement between the Commission and Respondents related to the Order, Remedial Agreement or this Monitor Agreement, together with copies, as may be reasonably requested by the Monitor, of such communications.
6. Nothing in this Monitor Agreement shall require Respondents to disclose any material or information that is subject to a legally recognized privilege or that Respondents are prohibited from disclosing by reason of law or an agreement with a third party.
7. The Monitor shall carry out the Monitor's duties and responsibilities, including submission of periodic reports, and such additional written reports as may be requested by the Commission staff, to the Commission staff regarding Respondents' compliance with the Order.

8. Respondents agree that to the extent authorized by the Order, the Monitor shall have the authority to employ at the expense of Nielsen Holdings N.V., and with the consent of Nielsen Holdings N.V., which will not be unreasonably withheld, such consultants, accountants, attorneys and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities (the "Designees"). To the extent that the Monitor wishes to retain any Designees to assist the Monitor in accordance with the Order, the Monitor shall ensure that such Designees have executed a confidentiality agreement consistent with the provisions of this Monitor Agreement.
9. The Monitor and the Designees shall maintain the confidentiality of all confidential information, including confidential information as defined in the Order, and any other confidential information provided to the Monitor by the Respondents, the Acquirer or the Commission ("Confidential Information"). Such Confidential Information shall be used by the Monitor and his Designees only in connection with the performance of the Monitor's duties pursuant to this Monitor Agreement. Such Confidential Information shall not be disclosed by the Monitor or his Designees to any third party, other than:
  - a. Designees employed by, or working with, the Monitor under this Monitor Agreement and who have executed a confidentiality agreement consistent with the provisions of this Monitor Agreement; or
  - b. persons employed at the Commission and working on this matter.
10. The Monitor shall maintain a record and inform the Commission and Respondents of all persons (other than representatives of the Commission) to whom Confidential Information related to this Monitor Agreement has been disclosed.
11. Upon termination of the Monitor's duties under this Monitor Agreement, the Monitor shall promptly destroy all written and electronic materials (both originals and copies) that relate to the performance of the Monitor's responsibilities under this Monitor Agreement that reflects or contains any Confidential Information. Nothing herein shall abrogate the Monitor's duty of confidentiality, including the obligation to keep such information confidential for a period of ten (10) years after the termination of this Monitor Agreement.
12. The Monitor shall keep confidential for a period of ten (10) years all other aspects of the performance of his duties under this Monitor Agreement and shall not disclose any confidential or proprietary information relating thereto.
13. The Monitor shall not have a fiduciary responsibility to Respondents, but shall have fiduciary duties to the Commission.
14. Each party shall be reasonably available to each other to discuss any questions or issues that any party may have concerning compliance with the Order as it relates to Respondents.

15. Nielsen Holdings N.V. will pay the Monitor REDACTED for all reasonable time spent in the performance of the Monitor's duties, including all monitoring activities related to the efforts of the Commission-approved Acquirer, all work in connection with the negotiation and preparation of this Monitor Agreement, and all reasonable and necessary travel time.
- a. In addition, Nielsen Holdings N.V. will pay: (i) all out-of-pocket expenses reasonably incurred by the Monitor in the performance of his duties under the Order; and (ii) all reasonable fees of, and disbursements reasonably incurred by, the Designees as are reasonably necessary to carry out the Monitor's duties.
  - b. Nielsen Holdings N.V. will be solely responsible for payment of all aforementioned reasonable fees and expenses.
  - c. The Monitor shall have full and direct responsibility for compliance with all applicable laws, regulations and requirements pertaining to work permits, income and social security taxes, unemployment insurance, worker's compensation, disability insurance, and the like.
16. Nielsen Holdings N.V. shall indemnify and hold harmless the Monitor against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Monitor's duties, including all reasonable fees of counsel and other expenses incurred in connection with the preparation for, or defense of, any claim, whether or not resulting in any liability, except to the extent that such losses, claims, damages, liabilities, or expenses result from malfeasance, gross negligence, willful or wanton acts, or bad faith by the Monitor.
17. In the event of a disagreement or dispute between the Parties concerning Respondents' obligations under the Order, and, in the event that such disagreement or dispute cannot be resolved by the Parties, any party may seek the assistance of the individual in charge of the Commission's Compliance Division to resolve the disagreement or dispute.
18. In the event that, during the term of this Monitor Agreement, the Monitor becomes aware that he has or may have a conflict of interest that may affect or could have the appearance of affecting the performance by the Monitor, or persons employed by, or working with, the Monitor, of any duty under this Monitor Agreement, the Monitor shall promptly inform both Respondents and the Commission of such conflict or potential conflict.
19. This Monitor Agreement and the rights and obligations of the Parties hereunder shall in all respects be governed by the substantive laws of New York, including all matters of construction, validity and performance.

20. The Order shall govern this Monitor Agreement and any provisions herein which conflict or are inconsistent with the Order may be declared null and void by the Commission and any provision not in conflict shall survive and remain a part of this Monitor Agreement.
21. In the performance of his functions and duties under this Monitor Agreement, the Monitor shall exercise the standard of care and diligence that would be expected of a reasonable person in the conduct of his own business affairs.
22. This Monitor Agreement shall terminate the earlier of: (a) the expiration or termination of the Order; (b) Respondents' receipt of written notice from the Commission that the Commission has determined that the Monitor has ceased to act or failed to act diligently, or is unwilling or unable to continue to serve as the Monitor; (c) with at least thirty (30) days advance notice to be provided by the Monitor to Respondents and to the Commission, upon resignation of the Monitor; or (d) when Respondents' last obligation under the Order that pertains to the Monitor's service has been fully performed; provided, however, that the Commission may require that Respondents extend this Monitor Agreement as may be necessary or appropriate to accomplish the purposes of the Order. If this Monitor Agreement is terminated for any reason, the confidentiality obligations set forth in this Monitor Agreement will remain in force.
23. It is understood that the Monitor will be serving under this Monitor Agreement as an independent contractor and that the relationship of employer and employee shall not exist between the Monitor and Respondents.
24. This Monitor Agreement is for the sole benefit of the Parties hereto and their permitted assigns and the Commission, and nothing herein express or implied shall give or be construed to give any other person any legal or equitable rights hereunder.
25. This Monitor Agreement contains the entire agreement between the Parties hereto with respect to the matters described herein and replaces any and all prior agreements or understandings, whether written or oral.
26. Any notices or other communications required to be given hereunder shall be deemed to have been properly given, if sent by mail, overnight courier, electronic mail, or facsimile (with acknowledgment of receipt of such facsimile having been received), to the applicable party at its address below (or to such other address as to which such party shall hereafter notify the other party).

If to the Monitor, to:

Jay S. Guyther  
1715 Lancaster Street  
Baltimore, Maryland 21231  
Telephone: (917) 497-7061  
Email: jsguyther@verizon.net

If to Nielsen Holdings N.V., to:

Nielsen Holdings N.V.  
Attention: Eric Rubenstein  
85 Broad Street  
New York, NY 10004  
Telephone: (646) 654-5042  
Email: eric.rubenstein@nielsen.com

With copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
Attention: Aidan Synnott  
1285 Avenue of the Americas  
New York, NY 10019  
Telephone: (212) 373-3213  
Facsimile: (212) 492-0213  
Email: asynnott@paulweiss.com

If to Arbitron Inc., to:

Arbitron Inc.  
Attention: Timothy T. Smith  
9705 Patuxent Woods Drive  
Columbia, MD 21046  
Telephone: (410) 312-8043  
Email: tim.smith@arbitron.com

With copy to:

Morrison and Foerster LLP  
Attention: Roxann E. Henry  
2000 Pennsylvania Avenue, NW  
Suite 6000  
Washington, DC 20006  
Telephone: (202) 887-1595  
Facsimile: (202) 887-0763  
Email: rhenry@mofa.com

If to the Commission, to:

Federal Trade Commission  
Attention: Secretary  
600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20580  
Telephone: (202) 326-2514  
Facsimile: (202) 326-2496

With copy to:

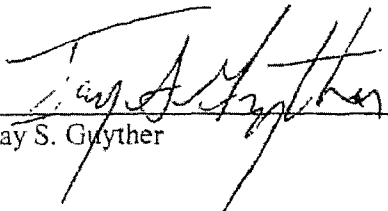
Federal Trade Commission  
Attention: Compliance Division  
601 New Jersey Avenue, NW  
Washington, DC 20001  
Telephone: (202) 326-3300  
Facsimile: (202) 326-3396

27. This Monitor Agreement may not be assigned or otherwise transferred by Respondents or the Monitor without the consent of all Parties and the approval of the Commission. Any such assignment or transfer shall be consistent with the terms of the Order.
28. No amendment, modification, termination, or waiver of any provision of this Monitor Agreement shall be effective unless made in writing, signed by all Parties, and approved by the Commission. Any such amendment, modification, termination, or waiver shall be consistent with the terms of the Order.
29. This Monitor Agreement shall not become binding until it has been approved by the Commission and the Order has been accepted for public comment.
30. This Monitor Agreement may be signed in counterparts.

IN WITNESS WHEREOF, the Parties hereto have executed this Monitor Agreement as of the date first above written.

MONITOR

JAY S. GUYTHER

  
Jay S. Guyther

RESPONDENTS

NIELSEN HOLDINGS N.V.

\_\_\_\_\_  
By: Eric Rubenstein  
Senior Vice President, General Counsel  
Nielsen Holdings N.V.

ARBITRON INC.

\_\_\_\_\_  
By: Timothy T. Smith  
Executive Vice President  
Business Development and Strategy  
Chief Legal Officer  
Arbitron Inc.

With copy to:

Federal Trade Commission  
Attention: Compliance Division  
601 New Jersey Avenue, NW  
Washington, DC 20001  
Telephone: (202) 326-3300  
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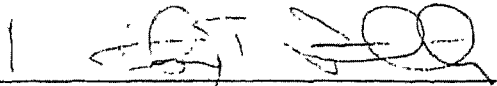
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