

LEON D. BLACK
LEON BLACK FAMILY FOUNDATION, INC.
445 Park Avenue
Suite 1401
New York, New York 10022

December 17, 2014

Martin Nowak, Director
Program for Evolutionary Dynamics
Harvard University
One Brattle Square, Suite 6
Cambridge, Massachusetts 02138-3758

Re: \$5,000,000 Irrevocable Pledge for the Use and Benefit of the Program
For Evolutionary Dynamics, Harvard Fund Number 347150 (this "Pledge")

Dear Dr. Nowak:

In consideration of the multi-disciplinary and highly innovative work in mathematical biology and evolutionary dynamics by Professor Martin Nowak and his team of the world's leading researchers now and hereafter conducted in the Program for Evolutionary Dynamics at Harvard University ("PED"), and with the understanding that PED will be relying hereon in projecting its fiscal needs, seeking other support and allocating its limited resources for continuing such work in the future, I, on behalf of myself individually and as President of Leon Black Family Foundation, Inc. (the "Donor"), intending to be legally bound, hereby irrevocably pledge and promise that I and/or Leon Black Family Foundation, Inc. will pay to PED the aggregate sum of Five Million Dollars (\$5,000,000) as hereinafter provided. The Donor will fulfill this Pledge with an outright gift in the amount of Four Million Dollars (\$4,000,000), which the Donor shall pay on the date hereof, and with an outright gift of the remaining balance of One Million Dollars (\$1,000,000), which the Donor shall pay by not later than September 30, 2015 (the "Final Payment Date").

The Donor may accelerate the payment of any or all of the unpaid funds required under this Pledge at any time in the Donor's discretion so long as the cumulative total of all such payments hereunder equals Five Million Dollars (\$5,000,000) and is paid in full by the Final Payment Date. All payments under this Pledge shall be made by wire transfer of immediately available funds for the sole benefit of PED, Harvard Fund Number 347150, to an account of Harvard University maintained at Bank of America in accordance with the following wire transfer instructions:

Name of Bank:	Bank of America
Bank Address:	100 Federal Street
	Boston, MA 02110
ABA No.:	[REDACTED]

DDA Acct. No.: [REDACTED] (President and Fellows of Harvard College RSO

Acct)

Wire Details: For Sole Use and Benefit of the Program for Evolutionary
Dynamics, Harvard Fund Number 347150

PED shall use the funds from this Pledge to pay for the maintenance of space and occupancy, equipment, supplies and administrative staff, and to contribute towards expenses associated with PED's research staff, summer salaries, students, visitors and events and for any other purpose consistent with PED's mission and purposes. PED's acceptance of any of the funds pledged hereunder shall constitute its agreement to use all amounts received under this Pledge in accordance with this paragraph.

The Donor understands and acknowledges that the payment of all amounts required under this Pledge shall constitute the Donor's binding obligation and shall be enforceable at law and equity, including, without limitation, against Leon Black Family Foundation, Inc., me and my estate, heirs, executors, administrators and personal representatives, and all of their successors and assigns (the "Bound Parties"). Should full payment of all amounts required to be paid under this Pledge not be completed during my lifetime, it is understood that this Pledge is binding on the Bound Parties; and that my failure to include a specific bequest in my Will for such full payment shall not release the Bound Parties from complying with my payment obligations under this Pledge.

This Pledge shall be interpreted under the laws of the State of New York

With best wishes for your continued success,



Leon D. Black
Individually and as President of Leon Black
Family Foundation, Inc.

The foregoing irrevocable pledge is gratefully acknowledged and accepted, and its terms are hereby agreed to on December 17, 2014.

Program for Evolutionary Dynamics at
Harvard University

By: _____
Martin Nowak, Director

cc: Denise A. Gorayeb, Recording Secretary
Harvard University
Recording Secretary's Office
124 Mt Auburn St
Cambridge MA 02138