

GENERAL BUSINESS TERMS AND CONDITIONS

V24 MEDIA s.r.o.

The below defined General Business Terms and Conditions (hereinafter referred to as the “Business Conditions”) on the provision of advertising space by V24 Media s.r.o., ID No.: 06661394, are governed by the agreements on the provision of advertising space in all magazines published by V24 Media s.r.o. (hereinafter referred to as the “Provider”) who enters, on its own behalf, into agreements on the provision of advertising space with the person interested in having an advertisement published in a given magazine (hereinafter referred to as the “Client”). These Business Conditions enter into force on 1 May 2018.

1. ORDERING ADVERTISING SPACE

1.1 SIGNING OF A BINDING ORDER BY THE PROVIDER (DRAFT AGREEMENT)

Clients may express their interest in advertising space in the form of a written inquiry or by phone, however, such inquiries are not considered to be proposals to enter into an agreement. After receiving an inquiry, the Provider may issue a Binding Order of Advertising Space, i.e. a document that will specify, in particular, the advertising space requested by the Client and the price for the advertising space and any other contractual conditions not included in these Business Conditions (hereinafter referred to as the “Binding Order”). The Binding Order, signed by an authorized representative of the Provider, is a proposal to enter into an agreement on the provision of advertising space as defined in the Binding Order under the conditions specified therein. The Provider shall deliver the Binding Order to the Client by mail, in person or by e-mail.

1.2 SIGNING OF THE BINDING ORDER BY THE CLIENT (CONFIRMED ORDER)

If the Client agrees with the conditions specified in the Binding Order, the Client shall confirm the Binding Order with the signature of an authorized person and shall deliver the confirmed Binding Order to the Provider by mail, in person or by e-mail to the contacts specified in the Binding Order before the magazine deadline for advertising stipulated in the Binding Order.

1.3 MAGAZINE DEADLINE FOR ADVERTISING

Magazine deadlines for advertising are published at www.v24media.cz. The binding deadline is the one stipulated in the Binding Order.

1.4 ENTERING INTO AN AGREEMENT

Upon the timely delivery of a Binding Order confirmed by the Client to the Provider, i.e. by the day of the magazine deadline for advertising, the contracting parties enter into an agreement on the provision of the advertising space defined in the Binding Order for the purpose of publishing the advertisement submitted by the Client (hereinafter referred to as the “Agreement”). If the confirmed Binding Order is delivered to the Provider after the deadline of the relevant issue, its delivery does not result in the

conclusion of the Agreement and such a confirmed Binding Order shall be considered the Client's proposal to enter into an Agreement; the Provider may confirm the acceptance within seven days of the delivery. Should the Provider fail to do so, the Agreement is deemed not to have been concluded.

The Client may only withdraw or void a confirmed Binding Order delivered to the Provider in accordance with the provisions stipulated under "Cancellation of the Binding Order" herein.

The Client may not make any changes to the binding order before it is confirmed and sent back to the Provider, such as by crossing out, rewriting or adding texts. Such changes to the Binding Order are considered to be a refusal of the draft agreement and a new inquiry to which the Provider may respond by issuing a new Binding Order to which the above defined procedure applies.

By entering into the Agreement, the contracting parties terminate and replace any provisions concerning the subject matter of the Agreement, both written and oral, made before entering into the Agreement. This provision does not affect the ability to simultaneously enter into several agreements on different subject matter.

2. CANCELLATION OF THE BINDING ORDER (WITHDRAWAL FROM THE AGREEMENT)

2.1 CANCELLATION OF THE BINDING ORDER BEFORE THE MAGAZINE DEADLINE

The Client may cancel the Binding Order (i.e. withdraw from the Agreement) no later than 40 business days before the scheduled day of publishing, i.e. the scheduled date for dispatching that issue of magazine in the retail network stipulated in the Binding Order as the "sale" (hereinafter referred to as the "Advertisement Date") without being obliged to pay any compensation. The Client may only cancel the Binding Order (i.e. withdraw from the Agreement) via written notice (hereinafter referred to as the "Cancellation") that shall be delivered to the Provider. In case the Client orders more than one advertising space through a Binding Order, the Client may also partially cancel the Binding Order.

2.2 CANCELLATION OF THE BINDING ORDER AFTER THE MAGAZINE DEADLINE

In order to cancel the Binding Order (withdraw from the Agreement) fewer than 40 business days before the Advertisement Date, a notice must be delivered in writing and compensation must be paid in the amount of the price stipulated in the Binding Order (including VAT) for all advertising space affected by the cancellation whose Advertisement Date is fewer than 40 business days from the date when the Provider receives the Cancellation. The Client shall deliver to the Provider the notice of cancellation in the manner stipulated for the delivery of the Binding Order and pay the compensation 5 days before the Advertisement Date at the latest.

2.3 MODIFICATION OF THE CONFIRMED BINDING ORDER

The confirmed Binding Order (i.e. the Agreement) cannot be modified in any way whatsoever. Any written requirement of the Client to "reschedule" an advertisement from one magazine issue to another, modify the size of the advertising space ordered or make any other changes to the Agreement shall be considered a cancellation of the original Binding Order (i.e. withdrawal from the Agreement) on the part of the

Provider and the previous two clauses of Art. 2 “Cancellation of the Binding Order” shall apply. Such requirements shall also be considered to constitute a new inquiry to which the Provider may respond by issuing a new Binding Order.

2.4 NEW BINDING ORDER

In case the Client cancels the original Binding Order (i.e. withdraws from the Agreement) following the procedures described in the previous clauses of Art. 2 hereof, but at the same time delivers to the Provider in a timely manner a new binding order, duly signed by an authorized person, for different advertising space to be provided in the same issue of the magazine for which the advertising space was originally scheduled as specified in the original Binding Order, the Client is not obliged to pay any compensation. However, the provision of this clause may only apply on the condition that the price for the provision of the advertising space under the Agreement is equal to or exceeds the price of the advertising space that was to be provided in the same issue of the magazine under the original Agreement. Otherwise, the amount of compensation shall equal the difference between the price for the advertising space that was to be provided in the given issue of the magazine under the original Agreement and the price under the new Agreement.

3. PRICE, PAYMENT CONDITIONS, INVOICING

The Client shall pay to the Provider the price stipulated in the confirmed Binding Order for the provision of advertising space.

3.1 RELEVANT PRICE LIST

Unless the Client and the Provider agree otherwise, the price for the provision of the advertising space stipulated in the Binding Order shall correspond to the Provider’s valid price list, valid on the day the Client delivers the inquiry to the Provider. The Provider’s valid price list is published at www.v24media.cz. The Provider may change the price list at any time at its own discretion.

3.2 CONTRADICTION IN THE PRICE

In case the price stipulated in the Binding Order does not correspond to the price in the Provider’s price list and/or the agreement entered into between the Provider and the Client, the Client shall notify the Provider about such a contradiction without delay upon receiving the Binding Order. If the Provider acknowledges the contradiction between the price in the Binding Order and the price list, the Provider shall issue a new Binding Order with the correct price. By confirming the Binding Order, the Client waives the right to contest the price or claim a different price and is obliged to pay the stipulated price to the Provider.

3.3 DUE DATE OF THE PRICE

The Client shall pay the price for the provision of advertising space within fourteen (14) days of the Provider issuing the relevant tax document (an invoice), unless the contracting parties agree otherwise beforehand. The invoiced price shall be paid by a bank transfer to the Provider’s account as defined in the

tax document (invoice) or in cash. The Provider shall issue the invoice within fifteen (15) days of the Advertisement Date. The Advertisement Date is considered to be the day of taxable supply.

3.4 ADVANCE PAYMENTS

The Provider may require an advance payment, especially from a Client who has never entered into an Agreement on the provision of advertising space or who has not fulfilled its obligations resulting from the Agreements in a due and timely manner (especially failing to pay the agreed price for the provision of advertising space in a due and timely manner). If the Binding Order includes a clause stating “advance payment” or something similar, the price for the ordered advertising space shall always be paid in advance, no later than the relevant magazine deadline for advertising stipulated in the Binding Order. The Provider shall issue an advance invoice and send it to the Client. If the price for the advertising space is not paid by the deadline for advertising stipulated in the Binding Order, the Provider is neither obliged to provide the ordered advertising space to the Client, nor obliged to publish the Client’s advertisement. The Provider shall always issue the tax document settling any outstanding payment within fifteen (15) days of the day of taxable supply.

3.5 LATE PAYMENT OF THE PRICE

If the Client is late paying the price for the provision of advertising space, the Provider is not obliged to provide the Client with any other advertising space or publish any other advertisements for the Client, regardless of whether the Agreements on the provision of such advertising space were entered into before or after the Client got behind in its payment for other advertising space.

3.6 CONTRACTUAL FINES

If the Provider does not provide certain advertising space for the Client and does not publish the Client’s advertisement in such an advertising space on the grounds of the Client being late to pay the price for the provision of advertising space, the Provider has withdrawn from the relevant Agreement on the provision of such advertising space. At the same time, the Client shall pay the Provider a contractual fine related to a breach of the Agreement under which the Client is late with the payment amounting to the total of the prices for all the advertising space that the Provider did not provide to the Client due to the Client being late with the payment, excluding any discounts. This contractual fine (or its parts) is always due 15 days from the Advertisement Date of the relevant advertising space which was not provided.

3.7 INTEREST ON LATE PAYMENTS

If the Client is late with a payment of any amount under any Agreement, the Client shall pay the Provider interest on the late payment in the amount of 0.05% of the outstanding sum for each day the payment is delayed. The termination of the Agreement does not affect the Client’s obligation to pay the contractual fines and interest on late payments in any way whatsoever.

3.8 TERMINATION OF THE ENTITLEMENT TO A DISCOUNT

If the Provider offers the Client any discount on the prices set forth in the price list, this fact will be mentioned in the Binding Order (the discount will be expressed in the Binding Order either as a percentage of the list price or as an exact sum). If the Client is late paying for the provision of advertising space for which the Client was offered a discount, the Client's entitlement to such a discount is terminated at the moment the Client gets behind on its payment, and the Client shall pay the full price to the Provider.

3.9 DELIVERY OF A COPY OF A MAGAZINE

The Provider shall send the Client, together with the invoice (excluding advance invoices), a copy of the issue of the magazine where the Client's advertisement is published.

4. SUBMITTING ADVERTISING MATERIALS, PUBLISHING ADVERTISEMENTS

4.1 ADVERTISING MATERIALS

The Client shall submit to the Provider the materials necessary for publishing the intended advertisement in the advertising space in the form of a data file (hereinafter referred to as the "Advertising Materials") by the magazine deadline for advertising of the relevant issue in which the advertisement is to be published. The magazine deadline for advertising is stipulated in the Binding Order.

4.2 DESCRIPTION OF THE ADVERTISING MATERIALS

The description of the advertisement in the Binding Order (brand, motif, etc.) is only approximate and is not legally binding in any way. The Provider shall publish the advertisement in accordance with the Advertising Materials submitted by the Client (unless the Provider refuses to publish such an advertisement) and on no account is obliged to check or ensure that the Advertising Materials used to publish the advertisement match the description in the Binding Order.

4.3 FORMAT OF THE ADVERTISING MATERIALS

The Client shall submit the Advertising Materials in the format and with the parameters defined in the valid specifications for advertising materials for the given magazine. Valid technical specifications are available at www.v24media.cz, and they shall be sent to the Client if the Client asks the Provider to do so. The Provider may modify the technical specifications for advertising materials at any time (e.g. modify them with respect to a change in the format of the given issue or a change in the printing technology, etc.). The Provider shall inform the Client of any changes in the technical specifications concerning advertising materials for publishing ordered advertisements in writing and without delay.

4.4 DATA FILES

The name of the data file containing the Advertising Materials shall always consist of (in the following order) the name and number of the magazine issue in which the advertisement is supposed to be

published, the Advertisement Date of the issue of the magazine specified in the Binding Order and the name of the Client; the details shall be separated, unless the relevant technical specifications specify otherwise.

4.5 SUBMITTING THE DATA FILE

The Client shall submit the Advertising Materials to the Provider as a PDF file in accordance with the technical specifications either on a data medium, by delivering it to the Provider's place of business, or by electronic mail (e-mail) sent to the e-mail address of the magazine in which the advertisement is to be published or in any other manner that the contracting parties agree upon.

In addition to submitting the Advertising Materials in the form of a data file, the Client shall also deliver to the Provider (to the Provider's place of business) a colour digital printout of the advertisement to be published in accordance with the relevant technical specifications for the given magazine (hereinafter referred to as the "Printout") for the purpose of ensuring that the colours in the advertisement to be published in the magazine correspond to the Advertising Materials submitted. In case the Client fails to submit the Printout to the Provider in the required form and by the required deadline, the Provider shall not be held liable for any technical imperfections in printing or any flaws in colours of the published advertisement.

All advertisements which, due to their content or style, are not obviously distinguishable from the magazine's articles at first sight may be marked by the Provider with words such as ADVERTISEMENT, PROMOTION, etc., the size and position of such indications always being at the Provider's discretion.

The Provider is not obliged to return the submitted Advertising Materials or Printouts to the Client and is not obliged to keep them.

4.6 OTHER FORMS OF ADVERTISING MATERIALS

In the case of special forms of advertising such as insertions, glued-in samples and products, the Provider has the right to refuse those that have not undergone load tests. In such cases the Client is deemed not to have submitted the Advertising Materials in a due and timely manner.

4.7 FAILURE TO PROVIDE ADVERTISING MATERIALS IN A DUE AND TIMELY MANNER

If the Client fails to submit the Advertising Materials to the Provider in a due and timely manner (i.e. in the manner, in the format and with the parameters specified in the Agreement, in these Business Conditions and in the relevant technical specifications), the Provider is not obliged to provide the ordered advertising space for the Client's advertisement. If the Provider does not provide the advertising space to the Client due to the Client's failure to submit the Advertising Materials in a due and timely manner and the Provider does not publish the Client's advertisement, the Provider is deemed to have withdrawn from the relevant Agreement on the provision of advertising space. At the same time, the Client is obliged to pay the Provider, with respect to having breached the Agreement by failing to submit the Advertising Materials, a contractual fine amounting to the total of the prices for the provision of all the advertising space that the Provider did not provide to the Client due to the Client's failure to submit the Advertising

Materials in a due and timely manner, excluding any discounts. This contractual fine (or its parts) are always due 15 days from the Advertisement Date for each relevant advertising space that the Provider did not provide.

4.8 PLACEMENT OF THE ADVERTISING MATERIALS, ADVERTISING SPACE

With the exception of cases where the subject matter of the Agreement is the provision of a precisely defined advertising position, the Provider is entitled to provide the Client with advertising space in any place in the given issue of the magazine at the Provider's discretion. It is completely up to the Provider whether the advertising space provided is next to a magazine article or advertising space of any kind and it is exclusively at the Provider's discretion which advertisement (if any) will be placed next to the Client's advertisement. The Client is not entitled to raise any claims resulting from the placement of the Client's advertisement next to another advertisement or any other magazine content that the Client may find inappropriate.

5. COMPLAINTS

The Provider is not to be held liable for any flaws caused by defective Advertising Materials submitted by the Client.

If the Provider creates the Advertising Materials for the Client under an agreement and on the basis of proposals submitted by the Client, the Provider is only liable for the technical aspects of the Advertising Materials, whereas the Client is entirely liable for the content of the advertisement.

The Client is obliged to raise any claims concerning flaws in the published advertisement and exercise its rights arising from such flaws in writing within 10 days of the Advertisement Date, otherwise the Client's rights cease to exist.

The claim shall include a description of the flaws detected and the reasons why the Client thinks that the Provider is to be held liable for the flaws, and the Client shall state which rights arising from the flaws in the advertisement the Client claims.

In case the published advertisement has flaws that the Provider is liable for, the Client shall exercise its rights arising from the flaws in a due and timely manner; in case such flaws result in a substantial decrease in the information value of the advertisement or provable damage to the Client's reputation, the Client is entitled to an adequate discount off the price for the provision of advertising space. Unless specified explicitly otherwise, by signing the Reservation, the Client waives its entitlement to any claims arising from flaws in the advertisement with the exception of the right to claim an adequate discount off the price for the provision of advertising space as stipulated in this clause.

6. THE CLIENT'S LIABILITY FOR THE CONTENT OF THE ADVERTISING MATERIALS

6.1 PERFECTION OF ADVERTISING MATERIALS

The Client is obliged to ensure that the advertisement ordered is entirely in accordance with the valid legal regulations, good manners, principles of good commercial practice and the generally respected ethical code of advertising (the Code of Advertising Practice issued by the Rada pro reklamu) and that the publication of the advertisement as specified in the Advertising Materials submitted by the Client shall not result in a breach of any third party rights, in particular copyright or other intellectual property rights or personal rights.

6.2 REFUSING ADVERTISING MATERIALS

The Provider has the right to refuse to publish the advertisement should the Provider think that the Client has breached its duty specified in the previous clause hereof or that publishing the advertisement might result in damaging the good name or interests of the Provider or of third parties. The Provider shall notify the Client of the refusal to publish the advertisement in writing. If the Client does not submit Advertising Materials for the publication of another advertisement to the Provider in a due and timely manner, the relevant Agreement is deemed terminated. The Provider is not to be held liable for any damage incurred by the Client due to the Provider's refusal to publish the advertisement.

6.3 BREACH OF LEGAL REGULATIONS, LEGAL LIABILITY

The Client undertakes to compensate the Provider for all costs and damage that the Provider incurs as a result of any person or any authority raising any claims against the Provider as a result of an alleged breach of legal regulations by publishing the advertisement in accordance with the Client's Advertising Materials, regardless of whether such claims prove to be legitimate or not. In particular, the Client shall compensate the Provider for legal costs incurred when investigating the claims raised by any person or authority and when being represented in all relevant court and/or administration proceedings.

7. GOVERNING LAW

The contracting parties agree that all Agreements entered into on the basis of Binding Orders shall be governed by the laws of the Czech Republic.

The contracting parties agree that any disputes arising from the Agreements and/or Binding Orders and disputes related to the conclusion and validity of the Agreements shall be settled by the relevant Czech courts. The contracting parties agree that in case there is no relevant local Czech court to hear actions against the Client as stipulated by the relevant rules of procedure, the relevant local court to hear actions in the first instance where district courts are relevant shall be the District Court of Prague 1 and the Municipal Court of Prague shall be relevant for actions where regional courts are relevant to hear actions in the first instance.

8. FINAL PROVISIONS

The Client is not entitled to assign any of its rights (not even partially) arising under the Agreement to a third party without previous consent from the Provider.

The Client, being the party against which the Provider's creditor rights arising under the Agreement become time-barred, hereby expressly extends the limitation period concerning the creditor rights arising under the Agreement to fifteen (15) years.

The provisions of these Business Conditions constitute an integral part of every Agreement entered into between the Provider and the Client by means of the Binding Order. In case the Binding Order contains an explicit provision that is contradictory to these Business Conditions, the explicit provision stipulated in the Binding Order shall take precedence.

The Provider may modify these Business Conditions at any time via notification at <https://www.v24media.cz/documents/cenik.pdf>. Every Agreement is subject to the Business Conditions that are in force at the moment when the contracting parties enter into the relevant Agreement.