

MR General Business Terms of Advertising

Preamble

These MR General Business Terms of Advertising (hereinafter the “Terms”) shall govern all contracts regarding the provision of advertising space in any of the magazines published by MR (hereinafter the “Provider”), whereby the Provider concludes, in its own name, an advertising space agreement with a party interested in advertising in the given magazine (hereinafter “Clients”). These Terms shall be valid as of 1 May 2020.

Ordering advertisements

1.1 Clients interested in advertising space may send a written (or e-mail) request for quotation or ask for a quotation by telephone, provided however that such request shall not be considered offer to conclude a contract. Having received the request for quotation, the Provider shall provide an advertisement summary, wherein the advertising space requested by the Client shall be specified including the information about a specific issue of the magazine, where the advertising space is to be provided, scope of advertising space, price for the provision of the advertising space, as well as any other contractual terms not included in these Terms (hereinafter the “Reservation”).

1.2 A Reservation delivered to the Client shall be considered an offer to conclude an advertising space agreement on terms specified in the Reservation. The Provider shall deliver the Reservation to the Client by mail, personally, by e-mail or by fax.

1.3 If the Client agrees to the terms specified in the Reservation, the Client confirms the Reservation in writing prior to the advertising deadline for the relevant issue of the given magazine as specified in the Reservation, by mail, personally, by e-mail or fax as per the contact information specified in the Reservation. Approximate advertising deadlines of individual issues of specific magazines are listed on https://api.forbes.cz/specifikace-inzerce/forbes.cz_print_mediakit_03-2020.pdf?_ga=2.97727455.1975873529.1591950687-1186622438.1526392288. However, only the deadline specified in the Reservation shall be binding.

1.4 By timely confirmation of the Reservation as per para. 1.3 hereof, an advertising space agreement is concluded with the Client on terms specified in the Reservation, regarding the printing of an advertisement supplied by the Client (hereinafter the “Agreement”). If a Client confirms a Reservation past the advertising deadline of the applicable issue of the given magazine, acceptance of such Reservation or its delivery shall not result in the conclusion of the Agreement. Such confirmation of the Reservation shall be deemed to constitute an offer from the Client to conclude the Agreement giving the Provider the option to confirm such offer in writing within seven days from delivery, by mail, personally, by e-mail or fax. If the Provider does not accept the offer, no Agreement shall be concluded.

1.5 The Client shall not be entitled to withdraw the acceptance and confirmation of any Reservation, unless stated otherwise in Section 2 of these Terms under Reservation cancellation.

1.6 The Client shall not be entitled to change the Reservation in any manner (deleting, overwriting or adding text) prior to the acceptance thereof. Any such changes shall be deemed to constitute a refusal of the offer to conclude the Agreement, shall have no legal effect towards the Provider and shall be construed as a new request for quotation that the Provider may respond to by issuing a new Reservation subject to the provisions of paragraphs 1.1 to 1.4 of these Terms.

1.7 If the Client is an advertising or media agency, who has signed a framework collaboration agreement with the Provider, the Provider shall also accept orders on order forms issued by such

advertising or media agencies or an advertising campaign summary issued by the Client, as long as such documents comply with all the requirements applicable to a Reservation. In such case, a request for quotation delivered by the Client by mail, personally, by e-mail or fax shall be – unlike in 1.1 above – considered a binding order and an offer to conclude the Agreement. By accepting the offer as specified in the first sentence without any changes or deviations by the Provider, such acceptance to be delivered by mail, personally, by e-mail or fax, the Agreement shall be concluded. Any changes, deviations or counteroffers specified in the order as specified in this article by the Provider shall be considered refusal of the offer to conclude the Agreement and shall be considered a Reservation to be accepted and confirmed under the provisions of paragraphs 1.1 to 1.4 hereof.

1.8 By concluding the Agreement, the parties terminate and replace any agreements they might have had in respect of the subject-matter of the Agreement (oral or written) predating the Agreement. This shall not prejudice the possibility to conclude multiple parallel contracts with regarding different performances.

Reservation cancellation

2.1 The Client shall be entitled to cancel a Reservation, thereby withdrawing from the Agreement, without stating any grounds, however only prior to the planned day of publication of the advertisement, i.e. prior to the planned date of dispatch of the given issue of the magazine to the retail network specified as “retail” in the Reservation (hereinafter the “Advertisement Day”) and thus cancel the Reservation, however only if the Client pays the Provider a cancellation fee equal to:

- a) in case of withdrawal from the Agreement more than 90 days prior to the Advertisement Day – 0 % of the price quoted in the Reservation (including VAT) in respect of all spaces affected by the cancellation
- b) in case of withdrawal from the Agreement in a period from the 90th day prior to the Advertisement Day up to the Advertisement Day – 100 % of the price quoted in the Reservation (including VAT) in respect of all spaces affected by the cancellation.

The Client shall be entitled to cancel a Reservation (i.e. withdraw from the Agreement) only by a written withdrawal notice (hereinafter the “Cancellation”) to be delivered to the Provider in the manner specified for delivering confirmed Reservations and provided that the Client pays the applicable cancellation fee (if any) not later than 5 days prior to the Advertisement Day. If multiple advertising spaces are ordered by a Reservation, partial cancellation shall be possible (even though full cancellation fee is paid in case of even a partial cancellation of a Reservation).

2.2 Regardless of the aforementioned, if the Client makes a Reservation of a specific advertising position (i.e. all cases, in which the Agreement concerns provision of advertising space defined not only by size but also its placement in the magazine, e.g. front and back cover, 1st advertising page etc.), the Client shall be able to cancel such precisely specified advertisement (i.e. withdraw from the Agreement) only by delivering a written cancellation notice and payment of cancellation fee equal to 100 % of the price specified in the Reservation (including VAT) for such precisely specified advertising position, in each case regardless of the time of cancelling the Reservation. The Client shall deliver the cancellation notice in the manner prescribed for confirmed Reservations and pay the cancellation fee not later than 5 days prior to the Advertisement Day.

2.3 A confirmed Reservation (i.e. the Agreement) cannot be changed in any way. Any written request from the Client to “move” the advertisement from one issue of the magazine to another issue of the same magazine, to “move” the advertisement to another magazine, to change the size of the advertisement space ordered or any other change of the Agreement shall be deemed to constitute a cancellation of the original Reservation (withdrawal from the original Agreement) by the Client and the Client shall be obliged to pay the applicable cancellation fee under paragraphs 2.1 and 2.2 hereof in order for the cancellation to be effective against the Provider. Such request shall be, at the same time, considered to constitute a new request for quotation, to which the Provider shall be free to respond by issuing a new Reservation.

2.4 If the Client cancels the original Reservation by following the procedure specified in 2.3 hereof (i.e. withdraws from the original Agreement), while at the same time confirming by signature of its authorized representative and timely delivers to the Provider a newly issued Reservation of another advertising space to be provided in the same issue of the same magazine, in which the original advertising space was supposed to be provided according to the original Reservation, the Client shall not be obliged to pay any cancellation fee. The provisions of this paragraph shall, however, be applicable only if the price for the provision of the advertising space according to the new Agreement is at least equal to the price for the advertising space that should have been originally provided in the same issue of the same magazine according to the original Agreement. Otherwise, the cancellation fee shall be equal to the difference between the price of the advertising space that should have been provided in the given issue of the magazine according to the old Agreement and the price according to the new Agreement.

Price, payment terms and invoicing

3.1 The Client shall pay the Provider the price specified in the confirmed Reservation in consideration of the provision of the advertising space.

3.2 Unless the Provider and the Client agree otherwise, the price for the provision of the advertising space specified in the Reservation shall comply with the Provider's pricelist valid as at the day of delivering the Client's request for quotation to the Provider. Current pricelist of the Provider is published on https://api.forbes.cz/speci1ikace-inzerce/forbes.cz_print_mediakit_03-2020.pdf?_ga=2.97727455.1975873529.1591950687-1186622438.1526392288

The Provider shall be, nevertheless, entitled to change the pricelist at its own discretion at any time. The Provider shall always publish the new pricelist on https://api.forbes.cz/speci1ikace-inzerce/forbes.cz_print_mediakit_03-2020.pdf?_ga=2.97727455.1975873529.1591950687-1186622438.1526392288

3.3 In case of a discrepancy between a price quoted in the Reservation and the price according to the Provider's pricelist or an agreement between the Provider and the Client, the Client shall bring such discrepancy to the attention of the Provider immediately after receiving the Reservation. If the discrepancy between the price quoted in the Reservation and the pricelist or the agreement is recognized by the Provider, the Provider shall issue a new Reservation with the correct price. If the Client confirms the Reservation, the Client loses the right to dispute the price quoted in the Reservation in any manner and shall be obliged to pay such price to the Provider.

3.4 The price for the provision of advertising space shall be due in fourteen (14) days from the day of issuance of the tax invoice by the Provider, unless agreed otherwise between the parties in advance. The price shall always be paid by bank transfer or deposit on the Provider's bank account specified in the tax invoice. The Provider shall, in each case, issue the tax invoice within fifteen days from the Advertisement Day. The Advertisement Day or the day of issuing the invoice shall be the taxable performance day, whichever occurs first.

3.5 The Provider shall be entitled to demand an advance payment, especially from any Client, who has never concluded an Advertising Space Agreement or who has failed to comply with its duties deriving from any Agreements concluded duly and on time (especially if the Client failed to duly and timely pay the agreed price for the provision of the advertising space). Whenever the Reservation includes an "advance payment" clause or any clause of similar meaning, the price for the advertising space ordered shall be paid in advance, not later than by the advertising deadline as specified in the Reservation. The Provider shall issue and send to the Client an advance invoice. If the price for the advertising space is not paid by the applicable advertising deadline as specified in the Reservation, the Provider shall not be obliged to provide the ordered advertising space or publish the Client's advertisement. The Provider shall issue the tax invoice accounting for the advance payment within fifteen days from the taxable performance day.

3.6 If the Client defaults on the payment of the price for the provision of a specific advertising space, the Provider shall not be obliged to provide such Client with any other advertising space or to publish any other advertisement of such Client, regardless of whether the Agreements regarding the provision of such advertising space were concluded before or after the default on the payment of the price for another advertising space.

3.7 If the Provider does not provide the Client any advertising space and does not publish the Client's advertisement due to the Client defaulting on the payment of the price for an advertising space, the Provider shall be deemed to thus withdraw from the Agreement concluded in respect of the mentioned advertising space. At the same time, the Client, based upon a breach of the defaulted-upon Agreement, shall pay the Provider a contractual fine equal to the sum of prices for the provision of all advertising space not provided by the Provider to the Client as a result of such default by the Client to pay the price, disregarding any applicable discounts. Such contractual penalty or parts thereof shall be paid in each case within 15 days from the Advertisement Day applicable to the advertising spaces not provided.

3.8 If the Client defaults on the payment of any sum payable under any Agreement, the Client shall pay the Provider a late payment interest equal to 0.05 % of any sum due for each started day of delay. No expiration or termination of the Agreement shall in any way affect the Client's duty to pay such contractual late payment interest.

3.9 For media and advertising agencies authorized to order advertisements on behalf of their clients, the Provider grants an agency commission (discount) of 15 % on the advertising space provision price. The Client shall only be entitled to claim the agency commission if so specified in the Reservation. If the Client is of the opinion that it should be granted the agency commission and is not awarded such commission in the Reservation, the Client must bring this problem to the Provider's attention immediately after receiving the Reservation. If the Provider recognizes the Client's right to claim the agency commission, the Provider shall issue a new Reservation immediately, wherein the Client's right to agency commission shall be explicitly stated and calculated. If the Client confirms any Reservation not including the calculation of the agency commission, the Client shall not be entitled to claim any agency commission and the Client shall pay the price for the provision of advertising space in full.

3.10 If the Provider grants the Client any discount on the price specified in the pricelist for the provision of any advertising space, such discount shall be specified in the Reservation (the discount shall be specified in the Reservation either as a percentage of the listed price or a fixed amount). If the Client defaults on the payment of the agreed price of advertisement space provision, in respect of which the discount was agreed, the Client shall lose the right to claim such discount as of the moment of default and the Client shall pay the Provider the full price listed in the pricelist.

3.11 Together with a due tax invoice (not including any advance invoices), the Provider shall send the Client also the supporting print of the applicable issue of the relevant magazine including the advertisement ordered by the Client. Tax invoices may also be sent in electronic form, if both parties agree in advance. In such case, the Client may notify the Provider of its request to be invoiced electronically via the Provider's e-mail obchod@forbes.cz. In the message, the registered name of the Client must be specified, as well as its Id. No. and e-mail designated for the reception of electronic invoices. Only invoices issued after 12/03/2020 may be issued in electronic form. Regardless of the form of the invoice sent, the supporting print of the applicable magazine issue shall always be sent to the Client in physical form. At the Client's request, the Provider shall send – as an alternative to the printed issue of the applicable magazine – the cover of the issue and the advertisement in electronic format.

Advertisement source materials and advertisement creation

4.1 The Client shall provide the Provider with source materials for the advertisement to be published within the advertising space in a data-file format (hereinafter “source materials”) not later than by the advertising deadline of the applicable issue of the magazine, in which the advertisement is to be published. The advertising deadline shall be specified in each Reservation.

4.2 Any description of the advertisement in the Reservation (brand, motive etc.) shall be informative and not legally binding in any manner. The Provider shall be obliged to publish the advertisement in line with the source materials supplied by the Client (unless it refuses the publication of the advertisement) and shall be in no way obliged to check or make sure that the source materials and the advertisement printed on their basis comply with the description specified in the Reservation.

4.3 The Client shall supply the source materials in a format and within parameters specified in the updated source materials technical specifications for the given magazine to be found on https://api.forbes.cz/specifikace-inzerce/forbes.cz_print_mediakit_03-2020.pdf?_ga=2.128725068.1975873529.1591950687-1186622438.1526392288 provided that a printed version of the specifications shall be sent to the Client if the Client so asks. The Provider shall be entitled to change the source material technical specifications at any time (for example in relation to a change of format of the given magazine, change of printing technology etc.). Any changes of the source material technical specifications affecting the publication of any advertisements already ordered shall be notified by the Provider to the Client immediately.

4.4 The data file including source materials shall always be designated with a name consisting from (in the following sequence) name and issue of the specific magazine, in which the advertisement is to be published, Advertisement Day of such issue as stated in the Reservation, and designation of the Client, provided that the individual parts shall be separated with “_” (“underscore”) using dashes for internal partition of the sections of the file name, unless specified otherwise in the applicable technical specifications.

4.5 The Client shall send the source materials to the Provider via electronic mail (e-mail) to the e-mail address of the magazine, in which the advertisement is to be published or by other means mutually agreed between the parties. Electronic addresses of the individual magazines to be used to send source materials are included in the Technical Specifications available for each magazine on https://api.forbes.cz/specifikaceinzerce/forbes.cz_print_mediakit_03-2020.pdf?_ga=2.4410295.502110903.1592299768-1186622438.1526392288

4.6 Together with the source materials in the form of a data file, the Client should deliver to the Provider (to the address of the Provider’s registered seat) also a color print of the final version of the advertisement compliant with the technical specifications valid for the given magazine (hereinafter the “printed sample”) to ensure that the colors printed in the magazine are compliant with the source materials provided. If the Client fails to provide the printed sample in the prescribed form and by the specified deadline, the Provider shall not be liable for any technical defects of print or any defects in colors of the advertisement when printed.

4.7 Any advertisements, which are not immediately distinguishable from editorial content due to their content or stylization, may be explicitly marked as advertisement (e.g. by words such as COMMERCIAL, ADVERTISEMENT etc.) with the specific manner, size and placement of such designation to be determined by the Provider in all cases.

4.8 The Provider shall not be obliged to return any source materials or printed samples provided to the Client and shall not be obliged to store such source materials or printed samples.

4.9 In case of special forms of advertisements, such as inserts, glued-in product samples, the Provider shall be entitled to reject those failing the stress test. In such case, the source materials shall be deemed to not have been provided by the Client duly and in time.

4.10 If the Client fails to duly and timely provide the Provider with source materials (i.e. in a manner, in a format and compliant with parameters specified in the Agreement, these Terms and applicable technical specifications), the Provider shall not be obliged to provide the ordered advertising space or to publish the Client's advertisement within such advertising space. If the Provider does not provide the advertising space to the Client and does not publish the Client's advertisement therein due to the Client not providing the source materials duly and timely, this shall constitute the Provider's withdrawal from the Agreement regarding the applicable advertising space. At the same time, as a result of breach of the Agreement by not providing the source materials, the Client shall pay the Provider a contractual penalty equal to the sum of prices for the provision of all advertising spaces that the Provider did not provide to the Client as a result of the failure to duly and timely provide the source materials, disregarding any applicable discounts. Such contractual penalty or any parts thereof shall be due in each case within 15 days from the Advertisement Day for the applicable advertising spaces not provided.

4.11 Except for cases regarding the provision of a precisely specified advertising position, the Provider shall be entitled to provide the Client with an advertising space at any place within the given magazine issue according to the Provider's choice. It shall be exclusively at the Provider's discretion, whether the provided advertising space shall be next to editorial content or another advertisement and it shall be exclusively at the Provider's discretion to choose, whether any and what other advertisement is to be placed next to the Client's advertisement. The Client shall not be entitled to raise any complaints regarding the location of the Client's advertisement in the vicinity or next to a competing advertisement or editorial content that the Client deems inappropriate.

Complaints

5.1 The Provider shall not be liable for any defects caused by defective source materials provided by the Client.

5.2 If the Provider creates the source materials for the Client based upon an agreement with the Client and based upon designs provided by the Client, the Provider shall only be liable for the technical quality of the source materials. The liability for the content of the advertisement shall lie fully with the Client.

5.3 The Client shall be obliged to bring any complaints regarding any published advertisement to the attention of the Provider and exercise its rights from defective performance with the Provider in writing within 10 days from the Advertisement Day, otherwise such rights shall expire. Any complaint must include the description of defects complained about, explanation, why the Client deems the Provider liable for the described defects and the Client must also specify the remedies that it demands based upon the defective advertisement.

5.4 If a published advertisement has defects that the Provider is liable for and provided that the Client exercises its rights deriving from defective performance duly and timely, as long as such defects result in significant decrease of informative value of the advertisement or demonstrative harm suffered by the reputation of the Client, the Client shall be entitled to claim a reasonable discount on the price for the provision of advertising space. Unless explicitly agreed otherwise, by signing a Reservation, the Client explicitly waives any remedies based upon defective advertisement except for the right to claim reasonable discount on the price for the provision of the advertising space as herein specified.

Client's liability for the content of advertisement

6.1 The Client shall make sure that each advertisement ordered by the Client is fully compatible with generally binding laws and regulations, good manners, fair trade principles, as well as with the generally accepted advertising code (Advertising Code as issued by the Advertising Council), and that the publication of an advertisement based upon the source materials supplied by the Client does not result in infringement of any third-party rights, especially any copyrights, other intellectual property rights or personality rights.

6.2 The Provider shall be entitled to refuse the publication of any advertisement that it deems in violation of the Client's duties specified under 6.1 above or that it deems potentially harmful to the reputation or interest of the Provider or third parties. The provider shall notify the Client in writing of any refusal of any advertisement. If the Client fails to duly and timely deliver to the Provider source materials for the publication of another advertisement, the applicable Agreement shall expire.

6.3 In no way shall the Provider be liable for any damage suffered by the Client due to the nonpublication of any advertisement refused by the Provider.

6.4 The Client undertakes to compensate the Provider for any and all damages and costs suffered by the Provider due to any person or authority raising any claims against the Provider resulting from any alleged violation of law by the publication of an advertisement based upon the Client's source materials, regardless of whether such claims show to be justified or not. The Client shall compensate the provider especially for all costs of legal representation when examining the claims raised by any person or authority, as well as during the representation of the Provider in all related court or administrative proceedings.

Governing law, dispute resolution

7.1 All Agreements concluded based upon a Reservation shall, in all cases, be governed by the law of the Czech Republic.

7.2 All disputes arising out of any Agreements or Reservations, as well as any disputes related to the conclusion and validity of the Agreements, shall be, based upon an agreement of the parties, decided by courts of the Czech Republic of local jurisdiction. For the case that there is no court having jurisdiction over the Client as a defendant according to the applicable procedural laws, the parties have agreed that the District Court of Prague 5 shall have jurisdiction over any disputes to be heard by district courts in the first instance and the Municipal Court in Prague over any disputes to be heard by regional courts in the first instance.

Client information and personal data

8.1 The Client acknowledges that the Provider processes information regarding the Client as a part of the implementation and development of the collaboration herein foreseen, including its assessment, especially contact information and information regarding the collaboration, including any information regarding the solvency of the client procured from third parties. As the Clients normally are not individuals, such information is not to be considered personal data.

8.2 Both the Client and the Provider are acted on behalf of by individuals. Their contact information, as well the information regarding the collaboration with the Client shall be considered personal data as per applicable laws and regulations. The Provider complies with its duties owed to personal data subjects via the document titled MR Privacy Principles available at <https://www.forbes.cz/obchodni-podminky-a-informace-ke-zpracovanosobnich-udaju/>

The document is intended for individuals collaborating with the Provider indirectly, i.e. due to their function with the Client.

8.3 The Client undertakes to inform the individuals acting on its behalf in relation to the Provider about the existence of the MR Privacy Principles document and call upon them to familiarize themselves with the document.

Final provisions

9.1 The Client shall not be entitled to assign any of its rights deriving from this Agreement to a third party without a previous written approval by the Provider, not even partially.

9.2 The Client and the Provider explicitly confirm that the Agreement, together with the Terms, are the product of their mutual agreement and that both the Provider and the Client have had sufficient opportunity to influence the content of the Agreement, provided that neither of the parties considers itself to be the weaker one. To avoid doubt, the parties explicitly declare to be entrepreneurs concluding the agreement as a part of their business activities, meaning that Sections 1793, 1796, 1799 or 1800 of Act No. 89/2012 Coll., Civil Code, cannot be applied to their relationship hereunder.

9.3 Both the Provider and the Client have assumed the danger of change of circumstances in line with Section 1765 subsection 2 of Act No. 89/2012 Coll., Civil Code.

9.4 The Client, being the party in respect of whom the Provider's opportunity to exercise rights hereunder shall be barred by statute of limitations, hereby explicitly extends the limitation period in respect of the creditor's rights deriving from this agreement to fifteen (15) years.

9.5 The provisions of these Terms shall be integral part of every Agreement concluded between the Provider and the Client by means of a Reservation. If a Reservation includes a specific provision contradicting these Terms, the provisions of the Reservation shall prevail.

9.6 These Terms may be changed by the Provider at any time by notice published on <https://www.forbes.cz/inzerce/>

Each Agreement shall be governed by the Terms effective at the time of conclusion of the applicable Agreement.

In Prague on 1 May 2020