

# CUSTOMER TERMS & CONDITIONS

# GENERAL TERMS AND CONDITIONS OF BUSINESS FOR THE PLACEMENT OF ADVERTISING MEDIA

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**1. Preamble:** LIGATUS GmbH, Hohenstaufenring 30-32, 50674 Cologne, Germany, (hereinafter "LIGATUS") is a technological service-provider enabling its Customers, through participation in the LIGATUS Performance Marketing Network, to advertise products on the websites of various Publishers of LIGATUS, and hence to expand the target group of the respective advertising campaign. The General Terms and Conditions of Business below (hereinafter "Terms") shall regulate the relationship between LIGATUS and the Customer in awarding and managing Advertising Orders in the Advertising Media, information and communication services marketed by LIGATUS, as well as via the LIGATUS DirectAds booking system. Exclusively these Terms shall apply, unless otherwise explicitly agreed. General contractual or commercial conditions of the Customer are herewith ruled out; this shall also apply if the conditions of the Customer are not explicitly contradicted or LIGATUS provides its services without contradiction.

**2. Definitions:**

"Agency" shall be deemed to mean agencies dealing with the placement of advertising in their own name or in the name of a third party. This shall not include purely consultant or planning agencies.

"Agency Client" refers to an Advertiser whose advertising is booked by an Agency commissioned by it in its own name and on its own account as a Customer of LIGATUS. In this case, the Agency Client itself shall not become a contractual partner of LIGATUS, but there shall be a two-tier contractual relationship LIGATUS – Agency and Agency – Advertiser, the pricing and determination of the conditions being the responsibility of the Agency.

The "Customer" shall be deemed to be the contractual partner of LIGATUS. This can be either the agency of an Agency Client or the Direct Client.

A "Direct Client" shall be deemed to be an Advertiser who itself is a Customer of LIGATUS. This shall also apply if it has appointed an agency to represent it which places the advertising order in its name, § 164 of the German Civil Code (BGB).

"Publishers" shall be deemed to be the operators of the websites on which the Advertising Media are placed.

An "Advertising Order" or a "Conclusion" shall be deemed to be the contract on the placement of an Advertising Medium or several Advertising Media in information and communication services, particularly on the Internet, for the purposes of dissemination. Information and communication services can be provided both on the Internet, via e-mail and on mobile platforms. Internet, e-mails and mobile platforms shall be treated equally unless other regulations provide otherwise.

An "Advertising Medium" may consist of one or several of the following elements:

- a text and/or a picture,
- a sensitive surface which provides a contact to further data within the sphere of the Advertiser via an online address stipulated in the Advertising Media when the link is clicked on.

"Advertising" shall include all and any Advertising Media offered by LIGATUS.

An "Advertiser" shall be deemed to be the legal or natural person which – or the products or services of which – are advertised by the advertising. Here, the Advertiser shall be either an Agency Client or a Direct Client.

**3. Provision of Advertising Media:** LIGATUS shall deliver the Advertising Media provided by the Customer or drafted by the Customer in DirectAds or drafted as per commission by LIGATUS, depending on the manner of booking, on websites and applications on various devices as well as in e-mails of partners of the LIGATUS network. The provision shall be effected exclusively on the basis of an optimisation algorithm defined by LIGATUS. The Customer shall not have a right to the provision of Advertising Media on specific sites, to the reaching of a specific number of provided Advertising Media or to a specific number of created AdImpressions, clicks, leads, orders or downloads unless

explicitly stated otherwise between the parties. LIGATUS herewith reserves the right to alter, restrict or expand at any time the list of selected partner websites or mobile applications (Apps), as well as e-mails or available topical channels. LIGATUS shall ensure that advertising services are under no circumstances integrated into websites which contain pornographic, criminal or illegal services.

**4. Linking to target sites:** The Advertising Media shall link to a target site hosted by the Customer, the Advertiser, service-providers commissioned by the latter or by LIGATUS (microsite, website, etc.). The target site must contain a reference to the Advertiser as the party responsible for the content and the information. In the internal relationship between the Parties, the Customer shall be responsible for the content and information on the microsite.

**5. Smaller and larger delivery quantities:** The delivery shall be effected in each case respectively up to the limit determined in the Advertising Order (number of clicks in case of CPC booking/leads in case of CPL booking/ AdImpressions in case of CPM booking/orders in case of CPO booking/downloads in case of Cost per Download booking, and the like). If the agreed number per month in a managed campaign is reached early, the Parties shall agree on the continuation of the provision in the corresponding month. In case of underdelivery, the Parties shall agree on a subsequent delivery in the following month. The Customer's statutory rights with respect to underdelivery remain unaffected. With a booking in DirectAds, the campaign shall be terminated if the limit set on the booking is reached early.

**6. Advertising Media:** The properties of the Advertising Media shall, unless agreed otherwise, be in accordance with the respectively current specifications, retrievable at <https://www.ligatus.com/en/guidelines>.

**7. Creation of microsites:** If LIGATUS is commissioned with the creation of a microsite, the scope of the service shall encompass the design, programming, quality assurance and hosting of a product site without sub-navigation, including form function and data transmission, and additional data storage in the case of Cost-per-Lead bookings. The agreement of the layout with the Customer shall be effected via a maximum of three free correction runs. LIGATUS may bill the Customer for any effort beyond this (additional corrections, particularly complex additional functionalities, etc.) unless it is responsible for the non-compliance with the requested lay-out. The calculation shall be carried out on the basis of a daily rate of 750 € plus VAT based on the actual effort incurred.

**8. Generation of leads:** The generation of datasets ("leads") shall be effected either on external target sites (with corresponding LIGATUS tracking) or with the aid of the microsite that is hosted by LIGATUS. The User shall enter the requested data ("User data") on the latter.

When generating leads via microsites hosted by LIGATUS, the User sees a confirmation text after making the entry, and receives a confirmation by e-mail that his/her data (the lead) have been received. LIGATUS shall filter double entries. Double entries shall be defined as double entries of the same person on the same product within a period of the past thirty (30) days from the respective address entry.

**9. Address validation:** Except for Turkey, LIGATUS shall transmit datasets to a database-based service for address validation. Here, the leads shall be subject to the standard process described below:

- uniform structuring and formatting, i.e. separation of the address data into their logical components and processing by, for instance, removing special characters, dashes and spaces, replacement abbreviations, capitalisation, forms of addresses or abbreviations indicating form of addresses, etc.;
- examining the postal addresses from Austria, Belgium, France, Germany, Italy, Netherlands, Spain and Switzerland using a street file, as well as any correction or completion of place names, street names, postcodes or P.O. Boxes;
- comparing the datasets with an extensive market database

Names and telephone numbers shall not be checked, and hence shall not be validated. LIGATUS shall forward the checked leads to the Customer.

The Customer acknowledges that the described process is suitable and adequate for address validation for the verification of the leads. All and any leads forwarded to the Customer and checked shall hence be invoiced in accordance with the Advertising Order. Where LIGATUS fails to verify the user data, contrary to the commission, the

Customer shall be entitled to complain against leads where the name or the address was forwarded incompletely or incorrectly. Moreover, any warranty for the adequacy of the leads shall be ruled out, in particular with regard to the information on telephone numbers.

**10.** Returning leads: The Customer may only object to the invoicing of leads in the following special cases:

- entries which were very obviously made in fun
- directly consecutive double entries in the same campaign
- a lead coming from abroad although only domestic leads are permitted as per the form and validation
- application by the user for LIGATUS to delete its data.

In such a case, the Customer shall be obliged to inform LIGATUS in each case, within three (3) working days after receiving the leads, which leads are incomplete or incorrect in this sense, and hence are rejected by the Customer. If - due to the amount of leads - three (3) days is not sufficient for the Customer to inform LIGATUS the period shall be extended to a reasonable time. In such cases the Customer must prove that he was not able to inform LIGATUS within due time.

To this end, the Customer shall forward to LIGATUS in each case the rejected leads and justify the rejection should LIGATUS so request. Once this deadline has expired, the leads shall in each case be deemed to have been accepted by the Customer.

**11.** Entitlement to reject: LIGATUS shall - for good cause - reserve the right to reject the placement of an Advertising Medium without stating reasons and/or to remove it without delay and without advance notice, or to deactivate the link to target sites, in particular should there be any indications that contents of an Advertising Medium violate statutes, official regulations or third-party rights or that their publication is unacceptable for LIGATUS. An Advertising Medium shall particularly be deemed to be unacceptable if the content is suited to endanger the reputation of LIGATUS or of the Publisher. This shall include for instance information and portrayals inciting to racial hatred, depicting cruel or otherwise inhuman violent acts against people or that are liable to place children and juveniles in moral peril or to harm their well-being. Moreover, this shall include Advertising Media or target sites the content and design of which does not meet the requirements of LIGATUS and/or the Publisher websites. LIGATUS shall also be entitled to terminate the provision of an Advertising Medium that has already been published if the Advertising Media or the content on the target site meet the above criteria. LIGATUS' obligations to perform its contractual duties under these Terms remain unaffected by the termination of an Advertising Medium.

**12.** Customer: Each Advertising Order shall refer to a specific Advertiser designated by the Customer by name or firm; the exchange of the Advertiser by the Customer after placement shall require the consent of LIGATUS in text form; this shall particularly apply in the Agency Client model. If a Direct Client is represented by an Agency, it shall be explicitly pointed out in text form, at the latest when the ad is posted, that the posting is to take place in the name and for the account of the Direct Client. If such notice is not made in good time, the contract shall be deemed to have been concluded as with effect for and against the Agency, sections 164 subs. 2 of the German Civil Code (BGB). LIGATUS shall be entitled to demand from the Agency proof of proxy.

**13.** Labelling as Advertising Media: Advertising media which are not recognisable as such because of their design shall be labelled as advertising in accordance with the legal requirements.

**14.** Combined advertising: Advertising which advertises within one Advertising Medium for products or services of more than one Advertiser ("Combined advertising") shall require separate consent on the part of LIGATUS. Combined advertising shall entitle LIGATUS to claim a surcharge.

**15.** Final implementation date: If in the context of a Conclusion the right of the Customer is granted to call up individual Advertising Media, the order must be completed within one (1) year of Conclusion of the contract, unless the delay is caused by LIGATUS' fault.

**16.** Discounts: With the exception of the provisions below, discounts shall not be granted for Advertisers that also award Advertising Orders for other Advertisers in order to claim a joint discount. LIGATUS herewith reserves

the right to also grant to a commissioning Agency discounts which are independent of the individual advertising commission or Advertiser. If a joint discount ("group discount") is claimed for enterprises that are affiliated as Advertisers with the group, written proof of affiliation to the group of the Advertiser shall be required. Enterprises that are affiliated with the group within the meaning of this provision shall be enterprises between which there is a capital holding of at least 50 %. With corporations, affiliation to the group shall require to be proven by confirmation by an auditor or by submitting the most recent annual report, with partnerships by submitting an excerpt from the register of companies. Proof must be provided at the latest by the end of the year of conclusion. Subsequent proof may not be retroactively acknowledged. Group discounts shall always require explicit confirmation in text form by LIGATUS. Group discounts shall only be granted for the duration of affiliation to the group. Termination of affiliation to the group shall be notified without delay; the group discount shall also end on termination of affiliation to the group.

**17.** No Agency discounts in DirectAds: When Agencies book in DirectAds, no Agency discounts shall be granted.

**18.** Cancellation of advertising commissions: An advertising booking which is not yet running may be cancelled free of charge up to three (3) weeks prior to the commencement of the posting. If this deadline is not complied with, LIGATUS shall be entitled to invoice 30 % of the value of the contract. As a matter of principle, LIGATUS shall be entitled – regardless of the time of the cancellation – to invoice the full costs incurred for the booking up to the time of the cancellation (e.g. drafting of the Advertising Media) to the Customer. The full amount of the contract shall be payable if placements are cancelled which have already commenced. Cancellations shall require to be in text form in order to be effective. With respect to all cancellations the Customer is always free to prove that the actual damage incurred due to the cancellation was lower than the amount stipulated in this clause. In such cases LIGATUS may only charge this lower amount.

**19.** Delivery and release: The Customer shall be obliged to deliver the Advertising Media and contents for microsites ten (10) working days prior to the commencement of the placement and to ensure that the Advertising Media comply with the format defined in the offer form, or in an individual agreement, or with the technical requirements of LIGATUS. Advertising media and microsites shall require approval in text form by the Customer before they are placed online by LIGATUS. If the Advertising Media are provided late or are incomplete, the Customer shall be obliged to pay the full value of the commission less any expenses saved by LIGATUS due to the late or incomplete provision.

**20.** Provision of technical capacities: In case of Advertising Media provided externally, or of externally-hosted target sites, the Customer must provide corresponding technical capacities in order to be able to ensure the requirements of LIGATUS. In particular, the Customer shall ensure that its services are available during 99.9 % of the period of a campaign booked on the network of LIGATUS – excluding planned down times. LIGATUS can stop a campaign during a planned down time. The reaction time for each user from an unsaturated broadband connection may not average more than 50 milliseconds and not be more than 100 milliseconds in the 99th percentile value. The Customer shall actively monitor its services with regard to the technical requirements and inform LIGATUS without delay of any disruption occurring. LIGATUS shall also monitor the services of the Customer during the planned term of a campaign booked with LIGATUS. LIGATUS may stop a campaign if an error is reported to LIGATUS or if LIGATUS ascertains that there has been an error.

**21.** Retrievability of linked target sites: The Customer shall be obliged to keep linked target sites retrievable during the term of the contract. The Customer shall inform LIGATUS of any linking errors without delay and shall correct the linking.

**22.** Selection of Advertising Media: If the Customer delivers several Advertising Media, or if it releases several Advertising Media, LIGATUS may freely select which Advertising Media are provided in what quantities.

**23.** Costs for subsequent alterations: The Customer shall pay the costs for subsequent alterations to the Advertising Media which the Customer has caused to be carried out.

**24.** Duty to give notice of defects: The Customer shall give notice without delay of defects in the provision of Advertising Media or leads (cf. Advertising Media specifications) without delay after becoming aware of them, but at

the latest by three (3) working days after the end of the order period; otherwise guarantee claims shall be ruled out.

**25.** Data delivery to an interface: If LIGATUS is to deliver data to an interface of the Customer or of a service-provider commissioned by Customer, the obligation shall be deemed to have been satisfied if the data are provided in the agreed form to the interface designated by the Customer. LIGATUS shall not assume any liability for forwarding the data beyond the interface. LIGATUS shall not have any obligations to review or investigate as to the whereabouts and the completeness of the data after provision to the interface. The Customer shall be obliged to examine the proper provision and functionality of the interface.

**26.** Rights violation by Advertising Media and right to remuneration: Should the Customer ascertain that the content of the campaign or of the target site violates applicable law and/or third-party rights, the Customer shall inform LIGATUS thereof without delay, and in the event of a reservation via DirectAds shall halt the campaign without delay itself. LIGATUS shall inform the Customer of the blocking, rejection or notice without delay. In such a case, the Customer shall be entitled to provide an altered or different Advertising Medium to which the causes for rejection do not apply. The entitlement of LIGATUS to remuneration shall remain unaffected thereby.

**27.** Responsibility for the content of the Advertising Media: The Customer shall - vis-à-vis LIGATUS - bear the responsibility for the legal compliance of the Advertising Media. LIGATUS and the Publisher shall not be obliged vis-à-vis the Customer to review Advertising Media as to whether they violate third-party rights or statutory provisions, in particular of press and media law, the law on competition, telemedia law, data protection law and/or criminal law; statutory obligations to review shall remain unaffected thereby. LIGATUS shall reserve the right, with bookings in DirectAds, to carry out a review of the Advertising Media. The examination may lead to a delay of up to three (3) working days in the live relay of the campaign.

**28.** Remuneration in case of a violation of the law: If the Customer demands to not provide advertising which it has booked because of a violation of third-party rights, or for another reason, it shall remain obliged to effect payment in respect of the full remuneration. It may nonetheless prove that LIGATUS has incurred slighter damage.

**29.** Third-party rights: The Customer shall indemnify LIGATUS and the Publisher with regard to all and any third-party rights which may arise because of the violation of third-party rights or of statutory provisions due to the content of the published Advertisings. Furthermore, the Customer shall release LIGATUS and the Publisher from the costs of a necessary legal defence. The Customer shall be obliged to support LIGATUS and the Publisher in good faith in legal defence vis-à-vis third parties with information and documentation.

**30.** Rights in case of prohibition: Notwithstanding other rights, LIGATUS shall have the right to replace the Advertising Medium containing content of the Customer immediately by any substitute Advertising Media, to block the Advertising Medium without substitute and/or terminate the contract with immediate effect if a court or authority prohibits LIGATUS from placement of the Advertising Media or from linking connected sites, or if LIGATUS is claimed against because of the placement of the Advertising Medium or linked sites by third parties and the third party brings substantial proof for its claim.

**31.** Assignment of rights: The Customer shall assign to LIGATUS all and any rights of utilisation, ancillary copyright and other rights required for the publication of the Advertising Media in the media of the Publishers, in particular the right to duplicate, disseminate, transfer, make publicly accessible and broadcast, for extraction from a database and retrieval, and for the time and content necessary for the implementation of the commission. The above rights shall be assigned with unlimited geographical scope, and shall constitute an entitlement to effect placements of advertisements using all known technical procedures, as well as all known forms of online media. The Customer shall permit LIGATUS to make publicly accessible the Advertising Media on the websites and applications on various devices of LIGATUS and or the Publisher and in e-mails of LIGATUS, as well as to duplicate and disseminate them offline (e.g. as CD-ROM, DVD, print or other Advertising Media) for purposes of own advertising. The Customer guarantees herewith that it has all the rights required for the placement of the Advertising Media in the scope stated.

**32.** Search engines: Where the Customer wishes to have advertising including search engines, the utilisation of the trademarks and business designations referred to in the Advertising Order, as well as the terms related to the

utilisation thereof, shall include their use as search terms for search engines. Where necessary in order to grant these rights of use, the Customer shall submit appropriate release declarations vis-à-vis the respective search engine operators.

**33. Rights in drafted Advertising Media:** Where LIGATUS, itself or through third parties, creates Advertising Media, microsites or other content for the Customer or on its behalf for third parties, LIGATUS shall grant to the Customer a non-exclusive right of utilisation only insofar as is necessary in order to implement the placement of the advertising. All rights in the Advertising Media and microsites created by or on behalf of LIGATUS, as well as their content, in particular the image material created or used by LIGATUS, and the texts drafted by LIGATUS, shall remain with LIGATUS. Advertising media created by LIGATUS for the Customer may only be used for advertising booked with LIGATUS. The Customer shall furthermore not be entitled to use the Advertising Media, microsites or content for its own purposes, to publish them or to make them available to third parties by other means.

**34. Motives from the image database:** If the Customer uses for its campaign images from the image database of DirectAds, it shall exclusively be permitted to use them for campaigns booked via DirectAds during their period of operation.

**35. Own advertising:** LIGATUS shall be entitled to name the Customer for purposes of own advertising in its business documents and in the Internet presentation unless agreed otherwise in individual cases.

**36. Guarantee of LIGATUS:** LIGATUS shall guarantee within the framework of the foreseeable requirements optimum delivery of the Advertising Medium corresponding to the respectively customary technical standard. If the implementation of a commission is stopped for reasons for which LIGATUS is not responsible, the implementation of the order shall be subsequently carried out where possible. If it is carried out within a suitable subsequent period which is acceptable for the Customer, the right of LIGATUS to the remuneration shall be retained.

**37. Invoicing, reporting:** Invoicing shall be based on the reporting of LIGATUS. The reporting shall be presumed to be correct unless the Customer proves the contrary. The Customer shall prove that it is incorrect within a reasonable period of time after the receipt of the reporting. After the expiration of this period, such proof shall be ruled out. Derogations in measurements of up to 5 % shall be considered as slight, and shall not be regarded as a material defect or as overachievement (fluctuation tolerance).

**38. Collection, processing, utilisation and forwarding of data:** The Customer shall be permitted to collect, process, store, utilise and forward data only in accordance with this clause. Where the Customer obtains or collects data from the placement of Advertising Media by using specific techniques, such as cookies or pixel tags, the Customer herewith undertakes to comply both with the statutory requirements and with the relevant codes of the Bundesverband Digitale Wirtschaft (BVDW) on online behavioural advertising (OBA) in their respectively valid current version when collecting, processing, utilising and forwarding personal data. The Customer shall be responsible for obtaining and documenting the legally-secure consent of the dataholder when collecting/utilising/processing the data obtained from the microsites created by LIGATUS.

**39. Data protection notice with tracking:** Unless agreed otherwise, the Customer shall be responsible for providing and linking a data privacy policy providing information on the nature, scope and purpose of tracking, and which designates the Customer – where necessary the Advertiser – as the responsible institution with name and contact data. The Customer herewith warrants that the provided data privacy policy is accessible, and that it completely and correctly shows the nature, scope and purpose of the data collection, processing and use and that any opt-out is respected. It shall indemnify LIGATUS and the Publisher in respect of all and any claims which third parties assert against LIGATUS or the Publisher in respect of the tracking and utilisation of the data collected.

**40. Own tracking mechanisms:** The Customer can deploy its own tracking mechanisms with the consent of LIGATUS, provided in text form. This shall be contingent on (1) documentation being provided that the requirements of LIGATUS on technology and security have been adhered to, (2) deployment not leading to a measurable loss of performance and (3) the tracking used only being deployed in order to evaluate a campaign booked in the LIGATUS network for a concrete Advertiser with regard to the number and time of views, clicks and their conversion into desired actions (conversions). It shall not be permissible in particular to collect or evaluate the origin of clicks/views

("tracking of referrals") and the setting of cookies in order to form user profiles. LIGATUS may stop the delivery of Advertising Media which do not satisfy the above requirements. The Customer shall be informed thereof.

**41. Tracking audit:** LIGATUS shall be entitled to have the tracking systems incorporated by the Customer verified at its own expense by an auditor for compliance with the agreed conditions and requirements. The audit may take place at any time during customary business hours, including unannounced, on the business premises of the Customer. For this purpose, the auditor shall be enabled to inspect documents, files and systems related to the tracking system, also to the extent that they are available in electronic form. The Customer shall meet the cost of the audit in case of more than only negligent derogations from the agreed conditions and requirements.

**42. Liability for damage:** LIGATUS shall be liable for damage – regardless of its legal ground– only where the Customer asserts compensation claims based on intent or gross negligence on the part of LIGATUS or of its agents or representatives. This shall not apply to liability for assured properties and to a violation of major contractual duties, i.e. such obligations the fulfilment of which enables the proper execution of the contract and the observation of which the Customer may regularly rely on (cardinal duties). Where LIGATUS is not accused of an intentional or grossly negligent violation of a contract in the case of a violation of cardinal duties, liability for damage shall be limited to the foreseeable damage typically occurring; this shall also apply where the Customer demands compensation for pointless expenditure in place of damages to compensate for the service. LIGATUS shall not be liable for indirect damage, consequential harm caused by a defect or loss of profit unless LIGATUS acted with intent or gross negligence. All and any of the above limitations of liability shall not apply in the event of personal injury to life, body or health or in the context of mandatory liability in accordance with the Product Liability Act. The above limitations of liability shall also apply to the employees, bodies, representatives, agents and sub-contractors of LIGATUS.

**43. Payments:** Invoices shall be payable without deduction within the payment period defined in the Advertising Order after invoicing. LIGATUS herewith reserves the right to demand an advance payment for good cause. LIGATUS shall be entitled, including during the term of the contract, to make the appearance of further Advertising Media dependent on pre-payment of the amount for good cause and on the payment of open invoice amounts arising out of the contractual relationship without regard to an originally-agreed payment goal. With DirectAds, payment shall be effected monthly or on reaching the personal client budget using the payment method determined by the Customer in the online reservation system. In the event of payment being made by credit card, the credit card account must have sufficient funds at each point in time of an ongoing campaign. The Customer may also change the payment method or update its payment information during the term of a campaign. If the Customer has received a starting credit or credit notes from LIGATUS, the receivables of LIGATUS shall first of all be offset with this starting credit and with any other credit notes. The starting credit and/or any credit notes shall expire at the time determined by LIGATUS on granting the starting credit and/or the credit note unless they are granted for reasons stipulated by statutory law, e.g. as compensation for damages. Where payment by the advertisement customer proves not to be possible for reasons for which the Customer is responsible, or the Customer cancels the payment, LIGATUS shall be entitled, until the payment of the outstanding amount, to suspend the provision of the campaign and to deactivate it, as well as to block the customer account with DirectAds; the Customer shall be informed hereof by e-mail.

**44. Payments to be made to collecting societies:** The prices shall not include any payments to be made to collecting societies on the basis of statutory provisions; these shall be payable by the Customer separately.

**45. Payment arrears:** The Customer shall be deemed to be in default of payment if the amount which it is to be paid is not transferred to the bank account designated by LIGATUS within two (2) weeks after due date. The statutory provisions shall apply to the calculation of default damages and default interest. In case of default of payment, LIGATUS may suspend the further implementation of the ongoing contract until payment has been made and demand advance payment for the remaining delivery. If payment is not effected within the time limit despite a reminder, LIGATUS shall reserve the right to immediately assign the receivables to a collection company. The costs for this shall be met by the belated customer.

**46. Verification of invoices:** The Customer shall be obliged to verify invoices of LIGATUS without delay and to assert

any objections to LIGATUS in writing within two weeks after receipt. The invoice shall be deemed to have been accepted on expiry of two weeks.

**47. Security assignment:** As per conclusion of the Advertising Order, the contracting Agency shall assign its payment entitlement in this respect against the Agency Client to LIGATUS as security; LIGATUS shall accept this assignment. LIGATUS shall be entitled to disclose this security assignment to the Agency Client if the contracting Agency is at least thirty (30) days in default of payment of LIGATUS' invoice.

**48. Offsetting, right of retention:** The Customer may only offset against counterclaims that have been legally determined or acknowledged by LIGATUS. The Customer shall only have a right of retention where the claims are based on the same contractual relationship.

**49. Confidentiality:** The contracting parties shall treat the content of the Advertising Order in strict confidence. This shall not apply if disclosure is ordered by a court or authority or is necessary to assert own rights before a court against the respective other contracting party. LIGATUS shall furthermore be entitled to disclose the content of the Advertising Order to commissioned third parties, as well as to affiliated enterprises in accordance with sections 15 et seqq. of the Companies Act.

**50. Secrecy, password:** Where the Customer receives a password from LIGATUS for access to a password-protected website (e.g. to retrieve reporting), it shall be obliged not to reveal it to third parties and to keep it carefully in order to rule out abuse by third parties. If the password is lost, or if the Customer becomes aware that third parties may have gained access to the password, it shall be obliged to inform LIGATUS of this without delay in text form and in the case of booking via DirectAds to change its access data without delay. The Customer shall be liable for all and any damage resulting from abuse of the password culpably caused by the Customer. Liability of LIGATUS shall be ruled out in this case, unless it is also responsible for the respective damage. The liability under clause 42. above remains unaffected.

**51. Transfer of rights and duties:** The Customer shall require the prior, written consent of LIGATUS in order to fully or partly transfer its rights and duties from the Advertising Order. Where the Customer accordingly complies with its obligations through third parties, it shall oblige them in writing to comply with the Terms.

**52. Amendment of the Terms:** LIGATUS shall be entitled to amend the Terms at any time with effect for the future. Amendments to the present Terms shall be notified to the Customer in text form highlighting the amendments. They shall be deemed to have been approved if the Customer does not object to them in writing within fourteen (14) days after their announcement. LIGATUS shall inform the Customer explicitly of its right of objection. To comply with the deadline, it shall be sufficient to send off the objection in due time. Amendments to the Terms for advertising commissions that have been awarded shall be effective if they are announced by LIGATUS at least one (1) month prior to the publication of the advertising; in this case, the Customer shall have a right of withdrawal. The right of withdrawal must be exercised in text form within fourteen (14) days after receipt of the notification of the amendment.

**53. Written form:** Amendments of and supplements to these Terms shall require to be in writing to be effective. This shall also apply to the rescission of the requirement of the form of writing.

**54. Effectiveness of the Terms:** In the event of a provision of these Terms being or becoming ineffective, the effectiveness of the other provisions shall remain unaffected thereby. The ineffective provision shall be substituted by an effective provision which comes as close as possible to the economic purpose of the ineffective provision.

**55. Legal nature of local translations:** Local translations of the present Terms into the local languages shall be for information purposes only. The present Terms shall only be bindingly valid in German (Germany, Austria, Switzerland), respectively in English (all other countries).

**56. Place of performance:** The place of performance shall be the domicile of LIGATUS in Cologne, Germany.

**57. Court venue:** In commercial transactions with merchants, legal entities under public law or with special funds under public law, the court venue for court actions shall be Hamburg, Germany. Where claims of LIGATUS are not asserted in legal dunning proceedings, the court venue shall be determined with non-merchants according to their

place of residence. If the place of residence or habitual residence of the Customer, including with non-merchants, is unknown at the time of filing the action, or if the Customer has moved his/her residence or habitual residence from the scope of the Act subsequent to conclusion of the contract, the agreed court venue shall be Hamburg, Germany, if the contract was concluded in writing.

**58.** Applicable law: German substantive law shall apply, to the exclusion of the provisions on conflict of laws.