



## GENERAL TERMS & CONDITIONS OF ADVERTISING

GENERAL TERMS & CONDITIONS OF ADVERTISING OF THE SPEAKERS ACADEMY® AS FILED TO THE OFFICE OF THE DISTRICT COURT IN ROTTERDAM

### Article1 - DEFINITIONS

In these General Terms & Conditions of Advertising the ideas below are taken to mean the following:

- a. Delivery Conditions: the conditions to which every Advertisement should comply in order to be placed, which conditions differ for each medium and are specified in greater detail for each medium.
- b. Advertiser: The natural person or legal person who either directly, or through mediation of a media broker delivers or wishes to deliver Advertisements for insertion in Media.
- c. Advertisement: expressions of whatever nature and form including, but not limited to notices, announcements, editorial expressions, advertisements and/or company profiles that are inserted in the Media and all supporting materials. By Advertisements, Pluspropositions and Target Mailings are meant as well. Insertion of Advertisements also includes the execution of a Plusproposition or a Target Mailing.
- d. Advertising Contract: every agreement or Confirmation of Order between Speakers Academy® and the Principal, closed on account of Insertion of Advertisements.
- d. Advertising space: the free and available space intended for advertising in the Media.
- e. Advertising Rates: the current rates that apply for advertising in the various media.
- f. Media: Media published by Speakers Academy®. Two kinds of Media are distinguished, namely; Print Media and Online Media.
- g. Media Broker: the natural person or legal person who by profession and/or trade mediates in the realization of Advertising Contracts.
- h. Quotation: an Quotation made by Speakers Academy® in view of a specific Advertiser.
- i. Online Media: electronic media published by Speakers Academy® on or via its Website, including but not limited to e-mail newsletters.
- j. Order: the Order for placing and advertisement.
- k. Order confirmation: the confirmation of an Order provided by the Speakers Academy® to the Principal in writing or via electronic means.
- k. Principal: the Advertiser or Media Broker.
- l. Insertion: the multiplication and/or publishing of an Advertisement.
- m. Plusproposition: products and/or advertisements of whatever nature that are added and attached to the Print Media.
- n. Print Media: concrete media published by Speakers Academy® including, but not limited to paper Media.
- o. Target Mailing: a mailing sent to a selected group by e-mail, to bring a product or service under the group's attention.
- p. Latest Delivery Date: the date on which the Advertisements should be received by Speakers Academy® at the latest.
- q. Website: the entirety of websites, software and databases of Speakers Academy® on which or by which the Online Media are published.

### Article2 - APPLICABILITY

- 2.1 These General Terms & Conditions of Advertising apply to all Speakers Academy® quotations, every Order of a Principal, every Order confirmation and every Advertising Contract between Speakers Academy® and a Principal with regard to the Insertion of Advertisements in the Media or taking care of a Target Mailing, as well as other activities and services executed by Speakers Academy® in that respect. The General Terms & Conditions of Advertising form an integral part of the Order confirmation or Advertising Contract.
- 2.2 The Principal accepts the applicability of these General Terms & Conditions. The general terms & conditions of a third party do not apply and the applicability thereof is explicitly rejected by Speakers Academy®. Possible deviations of these General Terms & Conditions are only valid if these are agreed upon explicitly in the Advertising Contract.
- 2.3 If an Advertising Contract is closed between two or more Principals together, each of them is jointly and severally liable to fulfil the obligations that result from the Advertising Contract.
- 2.4 Without any prior approval of Speakers Academy®, the Principal is not authorized to assign rights or obligations from the Advertising Contract to third parties.
- 2.5 In case of a discrepancy between the conditions of these General Terms & Conditions and the Advertising Contract closed with the Principal, the General Terms & Conditions of Advertising prevail, unless application of the concerned article of the General Terms & Conditions of Advertising are excluded. Any deviations from these General Terms & Conditions in an Advertising Contract shall not affect the remaining General Terms & Conditions of Advertising.
- 2.6 In case one or more conditions in these General Terms & Conditions are null and void or are to be annulled, the remaining conditions of these General Terms & Conditions remain applicable. In that case, Speakers Academy® and the Principal will consult in order to agree on new conditions to replace the null and void and/or annulled conditions in which they will observe the goal and the tendency of the original condition for as far as possible.
- 2.7 The General Terms & Conditions can at all times be adjusted by Speakers Academy®. Therefore, Speakers Academy® advises you to check the General Terms & Conditions of Advertising regularly. Speakers Academy® will announce every adjustment of the General Terms & Conditions of Advertising on its Website after which the revised General Terms & Conditions of Advertising replace the current version as of the date of publication.

### Article3 - OFFERS AND QUOTATIONS

- 3.1 All offers and quotations by Speakers Academy® are once-only, without engagement and valid during fourteen days, unless indicated otherwise in the Quotation.
- 3.2 Speakers Academy® explicitly reserves itself the right to sell the offered Advertising space to third parties as long as the offer has not yet been accepted by the Principal in writing.
- 3.3 Prices and other conditions that apply to an Quotation do not automatically apply to replacements, new Advertising orders, expansion, renewal or continuation of an Advertising Contract.
- 3.4 All information included by Speakers Academy® in offers and Quotations with regard to its products and services, including but not limited to prices, amounts, weights, size, quality are provided to the best of its knowledge and therefore not binding. The information mentioned in an Advertising Contract shall prevail.

### Article4 - FORMATION OF THE AGREEMENT

- 4.1 An agreement with Speakers Academy® is only realized if Speakers Academy® has confirmed an order furnished by the Principal in writing or via the electronic way in which the order of the Principal counts as an offer and the Order assignment by the Speakers Academy® as an acceptance, or by the actual execution of a Principal's order by Speakers Academy®.
- 4.2 Speakers Academy® reserves itself the right to refuse an Order of the Principal without giving reasons.
- 4.3 If the Principal acts on behalf of an Advertiser directly or indirectly, the Principal answers for this Advertiser's fulfilment of the conditions of the Advertising Contract.
- 4.4 Conditions of these General Terms & Conditions of Advertising that are in their kind intended to continue after termination of the Advertising Contract as well, also stay in force between both parties after termination.
- 4.5 In case the Principal is a minor, a legal representative shall be co-signatory.
- 4.6 In addition to the Advertising Contract, the Speakers Academy® and the Principal can agree that the Speakers Academy® will have the Advertisement made. The costs thereof are not included in the Advertising Rates and are charged to the Principal by Speakers Academy® separately. The conditions and terms of these General Terms & Conditions of Advertising are of a comparable application to those production agreements. In connection with a production agreement, Speakers Academy® does not undertake obligations to guarantee results, except for cases in which it is explicitly laid down in writing that a certain result is guaranteed.
- 4.7 In case Speakers Academy® sends examples, test files or documents to the Advertiser in connection with the production agreement, the Advertiser will by return carefully examine these for mistakes and shortcomings and return them to Speakers Academy® approved or corrected. If the Advertiser does not inform Speakers Academy® within three days (or shorter if indicated by Speakers Academy®) that the file or document has been approved, the file or document is approved by the Advertiser. Potential deviations, mistakes and/or shortcomings that have remained unnoticed in the approved files and/or document are for the account and risk of the Advertiser. Costs on account of the making and sending of the files and documents with examples and/or tests are for the account of the Advertiser and are separately charged by Speakers Academy®.

### Article5 - RATES

- 5.1 Every Advertising Contract is realized on basis of the Advertising Rate offered by Speakers Academy®, and in absence of a specific price statement, on basis of the Advertising Rates that apply at the time of the insertion.
- 5.2 Advertising Rates only apply for advertisements of the Principal. The Principal is not allowed to let any third parties benefit from the rates that apply to the Principal by combining Advertisements of the Principal with Advertisements of third parties. For the purpose of this article, third parties are construed as any natural and legal person other than the Principal. On request of the Principal, Speakers Academy® can allow deviations to this condition.
- 5.2 Speakers Academy® reserves itself the right to revise the Advertising Rates and related data on a rate card. In case such a rate revision also applies to the readily furnished orders for as far as these have not yet been inserted or confirmed, the Principal has the right to cancel the not inserted or non-confirmed part of the order without additional payment.
- 5.3 All rates are in Euros and are to be increased with VAT unless explicitly stated otherwise.
- 5.4 Speakers Academy® handles a distinction between preferences with regard to Insertions and concrete, explicit agreements with regard to Insertions. For preferences Speakers Academy® does not charge extra payment. Preferences of the Principal with regard to Insertions will therefore never count as a condition for the Advertising Contract as such. Speakers Academy® will do its utmost to take into consideration the preferences, but cannot be bound thereto.
- 5.5 Unless explicitly stated otherwise, the circulation mentioned on the rate card of the Print Media are not guaranteed circulations.

### Article6 - INVOICING AND PAYMENT

- 6.1 After insertion of the Advertisement Speakers Academy® invoices the furnished Advertising space to the Principal.
- 6.2 The Principal is bound to pay the invoices within **thirty** days after the invoice date in the way indicated on the invoice. The Principal is not authorized to apply any discount. The right of settlement and suspension by the Principal is out of the question.
- 6.3 The Speakers Academy® is free to make deviating payment agreements with the Principal. Deviating payment agreements can only be agreed in writing.
- 6.4 Speakers Academy® will not be in default by the single late sending of an invoice. The single fact that the Principal does not receive an invoice from Speakers Academy® within the above-mentioned period, on account of any executed performance, will never lead to the consequence that the Principal is not indebted the compensation on account of the performed service, nor shall it constitute any waiver of the right to payment by Speakers Academy®.
- 6.5 In case the Principal does not pay on time, he is in default by right. From the time that the default starts until the time of the integral payment of the indebted sum, the Principal is indebted a statutory default interest of 1,5 times the legal interest. In addition, the Principal, without prior proof of default, is indebted the legal interest over the open sum, as well as a compensation on account of the extrajudicial costs fixed on 15% of the open sum, without any deliberation concerning the amount of these costs.
- 6.6 In case the Principal does not pay or pays untimely, Speakers Academy® is authorized to suspend its fulfillment of its obligations on account of the Advertising Contract or to dissolve the Advertising Contract, without prejudice to the right of Speakers Academy® to claim fulfillment, extrajudicial costs, legal interest and/or complete indemnification.

**Article 7 - THE ADVERTISEMENT**

- 7.1 The Advertisement shall be delivered on the Latest Delivery Date at the latest in a good state and completely in accordance with the Delivery Conditions. This term is a firm deadline, the exceeding of which shall place the Principal in default without any notice of default being required. Speakers Academy® is authorized to refuse further insertion, but nonetheless charge the rate that is due and payable on basis of the Advertising Contract.
- 7.2 The forwarding of the Advertisement to Speakers Academy® takes place on account and risk of the Principal. The risk on account of the data carrier on which the Advertisement is delivered, is for the account of Speakers Academy® as of the time of receipt by Speakers Academy®.
- 7.3 The principal obliges itself towards Speakers Academy® to do or omit all that is reasonably within its power to prevent the data carrier from containing any viruses or other qualities that might damage the hardware and software of Speakers Academy®. In particular, the Principal will secure its network continually with anti-virus software that meet today's technical standards.
- 7.4 With Print Media, Speakers Academy® strives for the best possible reproduction of the sent Advertisement(s), but does not guarantee an exact reproduction. In case of Print Media, the Principal has to take colour deviations into account. Especially in connection to this, Speakers Academy® does not accept any liability.
- 7.5 Speakers Academy® is authorized to keep and archive the Advertisement for as long as it thinks fit. This term will be at least one year. After this term, Speakers Academy® is authorized to destroy the Advertisement.
- 7.6 Speakers Academy® will not use the Advertisement in any other way than stated in the Advertising Contract.
- 7.7 In general, the Advertisement has to be in complete accordance with all requirements that are imposed thereon by legislations and regulations, as well as the standards set thereon in the social intercourse. In particular, but not limited to, the Advertisement has to comply to the following:
- Advertising space shall not be used for objectives that compete or conflict with the objectives of Speakers Academy®, except when Speakers Academy® has approved explicitly in writing. The advertisement shall fit the professional and business oriented image of Speakers Academy®;
  - The Principal is clearly and unambiguously identified in the Advertisement;
  - The Advertisement pertains to the company, services and/or products of the Principal and shall be clearly and unmistakably recognizable as commercial communication;
  - Advertisements cannot be in conflict with the legal advertisement prohibitions and shall be in complete accordance with the Dutch Advertisement Code;
  - Advertisement pertaining to financial services and products need to be in complete accordance with the regulations of the AFM;
  - Advertisements may not be insulting to the Royal Family or for other persons with local, national or international fame, neither with regard to groups of people with a specific common distinguishing mark.
  - The Advertisement can in no way be misleading or confusing. The Advertisement cannot be improper, resentful, inciting, discriminating, sexually tainted, shocking or offensive, or in conflict with that what is considered proper in the social intercourse.
- 7.8 The Principal guarantees Speakers Academy® that the content of the Advertisement:
- Is in accordance with these General Terms & Conditions of Advertising;
  - Does in no way damage the image of other interests of Speakers Academy®
- 7.9 The Principal vouches that it is authorized to use all the copyrights, words, ideographs, portrait rights and other intellectual property that the Advertisement contains and providing a right of use on it to the Speakers Academy® allowing it to use this intellectual property and use it to insert the Advertisement in the Media.
- 7.10 With regard to Pluspropositions, the following conditions apply:
- in the Quotation or Advertising Contract, Speakers Academy® states the minimum and maximum sizes of the Pluspropositions as well as of the other conditions.
  - Pluspropositions shall in no case contain gasses or dangerous substances, which include substances that can be harmful in case of interior or exterior use.
  - When mounting the Pluspropositions, a certain fluctuation of approximately 7mm has to be taken into consideration. It is therefore not recommended to mark the place of the Plusproposition that is to be mounted.
  - The attaching or mounting of Pluspropositions in the entire circulation of the concerned Print Medium cannot be guaranteed by Speakers Academy®. In approximately 3% of the circulation, absence and incorrectly mounted or attached Plusproposition respectively have to be taken into account.
  - The inserting of loose material takes place at an arbitrary position. Speakers Academy® is not responsible for the position of any inserted materials;
  - Although Speakers Academy® strives to furnish as exact circulations as possible, Speakers Academy® does not accept any liability for possible shortages or surpluses of Pluspropositions as a result of an eventual alteration of the stated print circulation of the concerned Print Medium, as well as the possible damage for the Principal resulting from it.
- 7.11 The Principal will secure Speakers Academy® from all claims of third parties in connection to the engagements of the Principal on basis of the article. Speakers Academy® will immediately report every claim by third parties in connection to this to the Principal in writing. The Principal will completely indemnify Speakers Academy® on account of claims as referred to in this paragraph.

**Article 8 - INSERTION OF THE ADVERTISEMENT**

- 8.1 In an Advertising Contract, Speakers Academy® binds itself to insert the Principal's Advertisement, that has been delivered timely and in accordance with the Delivery Conditions, in the way indicated in the Advertising Contract.
- 8.2 De agreed insertion date is merely an indication and not a deadline unless Speakers Academy® and the Principal have explicitly agreed otherwise in writing.
- 8.3 When inserting the Advertisement the Speakers Academy® will do its work with due diligence. In case of apparent defects or unsuitability of the data carrier on which the Advertisement has been delivered, the Speakers Academy® will immediately inform the Principal by e-mail or telephone. In that case the Principal will provide a new version of the Advertisement by return of post.
- 8.4 Speakers Academy® is at all times authorized to decide not to place the Advertisement if:
- It is in its opinion in conflict with what is determined in these General Terms & Conditions of Advertising;
  - There are problems in the insertion of the Advertisement or if the data carrier on which the Advertisement is delivered is technically defect or unfit for use, or of a poor quality.
- 8.5 Speakers Academy® is not responsible for the degree in which the intended audience is actually reached, except for cases in which this is owing to Speakers Academy's® intention or gross negligence on the part of Speakers Academy®.

**Article 9 - CANCELLATION**

- 9.1 Prior cancellation by the Principal of any order or reservation is not possible, unless parties have expressly agreed on the possibility of cancellation and a notice period for such cancellation in writing in the Advertising Contract. In that case cancellation is possible only within the agreed term.
- 9.2 Speakers Academy® is entitled to prematurely terminate the Advertising Contract in writing without judicial intervention, if Speakers Academy® discontinues the Media to which the Advertising Contract pertains. Speakers Academy® shall not owe compensation or restitution of the amount paid to the Principal.
- 9.3 Speakers Academy® and the Principal are entitled to terminate the Advertising Contract in writing without judicial intervention, if the other party goes bankrupt, applies for a moratorium of payments or discontinues the business. Insofar as permitted by statute article 7:408 paragraphs 1 and 2 Netherlands Civil Code are not applicable.

**Article 10 - FORCE MAJEURE**

- 10.1 *Force majeure* for the purpose of these General Advertising Conditions is interpreted on the basis of the provisions in article 6:75 Netherlands Civil Code, provided that this also includes: power failures, network failures, illness, or strikes occurring with a supplier, distributor or commissionee of Speakers Academy®, unforeseen hardware or software failures.
- 10.2 In the event that Speakers Academy® is prevented from implementing the Advertising Contract due to *force majeure*, Speakers Academy® is entitled to suspend the implementation of the Advertising Contract for the duration of the prevention, or terminate the Advertising Contract insofar as it pertains to the execution of the relevant Advertisement, without being bound to pay any compensation to the Principal. In these cases Speakers Academy® shall notify the Principal on its prevention as soon as possible and express its views on the choice mentioned above.
- 10.3 If the period of *force majeure* on the basis of article 10 paragraph 1 exceeds two months, the Principal is entitled to terminate the Advertising Contract.

**Article 11 - LIABILITY AND COMPLAINTS**

- 11.1 The liability of Speakers Academy® under the Advertising Contract is limited to direct loss and maximized to the amount that the Principal under the relevant Advertising Contract owes and/or has paid to Speakers Academy®.
- 11.2 Speakers Academy® is never liable for any indirect loss, including consequential loss, lost profit, lost savings, loss due to business interruption, and damage due to loss of data. Any other or further liability than stated in these General Advertising Conditions is hereby excluded.
- 11.3 If an Advertisement has not been placed and/or is not visible in conformity with the undertakings of the Advertising Contract, the Principal, at the option of Speakers Academy®, may only lay claim on a re-placement of the Advertisement or price reduction insofar as (1) the Advertisement must be reasonably deemed as not satisfying its purpose, and (2) is not evidenced by the remaining clauses of these General Advertising Conditions that the damage is for the risk of the Principal.
- 11.4 Complaints shall be lodged by the Principal to Speakers Academy® by registered letter within fourteen days after the date of placement. Complaints that are lodged after this term shall not be dealt with.
- 11.5 The fulfillment of the Advertising Contract is deemed to have been properly executed by Speakers Academy® if the Principal has not lodged a complaint within the terms stated in this article.
- 11.6 The Principal is not entitled to suspend its payment obligations in connection with any complaint.

**Article 12 - COMPETENT COURT AND APPLICABLE LAW**

- 12.1 All agreements entered into by Speakers Academy® are governed by Dutch law.
- 12.2 Any disputes shall be submitted to the competent court in Rotterdam, notwithstanding the right of Speakers Academy® to summon before the competent court in the place of residence and/or the registered office of the Principal.

Speakers Academy® is part/trade name of De Booij c.s., Party- & Congresarchitekten B.V. P.O. Box 22307, 3003 DH Rotterdam, Phone: (010) 433 33 22