

BizTravel 2010

Rate Card No. 5 as of 1st January 2010

Better planning and purchasing of business trips

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BizTravel

1. Media Profile

Magazine Philosophy

BizTravel is the magazine for staff in charge of business travel planning and purchasing. BizTravel provides orientation in the overwhelmingly diverse business travel market: Practical reports ensure maximum user value by offering hands-on knowledge for day-to-day business. The magazine features entertaining articles complemented by a great variety of charts, images and useful tips – reading fun guaranteed.

Target Audience

BizTravel mainly addresses small- to medium-sized companies: managing directors or travel managers and event planners as well as personal assistants and purchasing staff. The potential of medium-sized and small enterprises in Germany undertaking business trips amounts to a total of approximately 50,000*. With a circulation of 35,000 copies that are distributed exclusively to companies demonstrating high propensity for business travel, BizTravel guarantees maximum reach within the target audience.

*Source: Publisher's survey; selection commissioned in spring 2007



biztravel.de

With daily up-to-date business travel, meetings and convention news, the biztravel.de web site perfectly complements BizTravel's printed edition. Users also find popular series from the magazine online along with travel and destination tips and purchasing advice. Blogs plus a weekly newsletter round off the web site's array of features.

Media Expertise in Travel and Tourism



BizTravel ist the business travel magazine of FVW Mediengruppe, whose portfolio includes fvw as flaship title, TravelTalk, the young weekly travel trade magazine and Urlaub Perfekt, the consumer travel magazine. In addition, the group provides the industry with daily online news and stages events such as the fvw Kongress. Through workshops and counter trophies plus more than 30 representatives worldwide the company is also very active on an international level.

Publishing House: Verlag Dieter Niedecken GmbH
Wandsbeker Allee 1, 22041 Hamburg, Germany
Postal Address: P.O. Box 70 06 29, 22006 Hamburg, Germany
Website: www.biztravel.de
Publisher: Ines Niedecken
Editor-in-Chief: Oliver Graue
Group Advertising Sales Director: Michael Körner
**Deputy Group Advertising Sales Director/
Advertising Director International:** Matthias Schulz
Advertising Director National: Michael Bordt
Management: Ines Niedecken
Advertising Sales: Phone +49 40 41448-844,
Fax +49 40 41448-899, anzeigen@fvw-mediengruppe.de

Bank Account Details: HSH Nordbank AG, 20079 Hamburg,
Sorting Code 210 500 00, Account-No. 116 186 000,
Bic/Swift HSHNDEHH, IBAN: DE20 2105 0000 0116 1860 00


Terms of Payment: Net payment immediately upon receipt of invoice.
2 % discount on prepayment or direct debit provided that no earlier invoices are outstanding. The publisher reserves the right to demand advance payment from first-time advertisers. Invoices are issued in euro.

Agency Commission: 15 %

Volume: 5th volume

Frequency of Publication: 6 issues annually

Analysis of Circulation and Coverage

Circulation Audit	
Circulation Analysis	Copies per issue (annual average), IVW III/08–II/09, 1.7.08–30.6.09
Print Run	35,055
Total distributed circulation	33,952

Distribution by controlled circulation on the basis of qualified addresses.

Please note:
New ad formats

4. Rates and Formats

1/1 Page, 4c/bw

type area 195 mm w x 241.5 mm h
trim size 220 mm w x 280 mm h

€ 8,500.-

Inside Front/
Back Cover

€ 9,800.-



2/1 Page, 4c/bw

type area 412 mm w x 241.5 mm h
trim size 440 mm w x 280 mm h

€ 17,000.-



1/2 Page 4 columns, 4c/bw

type area 195 mm w x 118.5 mm h
trim size 220 mm w x 134.5 mm h

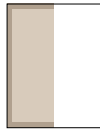
€ 4,800.-



1/2 Page 2 columns, 4c/bw

type area 95 mm w x 241.5 mm h
trim size 109 mm w x 280 mm h

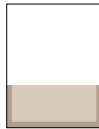
€ 4,800.-



1/3 Page 4 columns, 4c/bw

type area 195 mm w x 77 mm h
trim size 220 mm w x 93 mm h

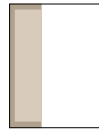
€ 3,500.-



1/3 Page 1 column, 4c/bw

type area 61.5 mm w x 241.5 mm h
trim size 75.5 mm w x 280 mm h

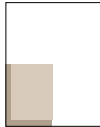
€ 3,500.-



1/4 Page 2 columns, 4c/bw

type area 95 mm w x 118.5 mm h
trim size 109 mm w x 134.5 mm h

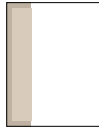
€ 2,900.-



1/4 Page 1 column, 4c/bw

type area 45 mm w x 241.5 mm h
trim size 59 mm w x 280 mm h

€ 2,900.-



1/4 Page 4 columns, 4c/bw

type area 195 mm w x 56.5 mm h
trim size 220 mm w x 72.5 mm h

€ 2,900.-



Discounts

Volume Discount

2 Pages 5 %

4 Pages 7 %

6 Pages 10 %

Frequency Discount

4x 5 %

6x 7 %

8x 10 %

Elements running into bleed must allow at least 8 mm from the trim. For bleed advertisements add 3 mm trim along outside margins. A preferred position surcharge of 10 % applies only if explicitly stated.

Ads in trim size are not subject to any surcharge. All rates are exclusive of VAT.

IN EACH ISSUE: THREE AIRLINE PORTRAITS / FEATURED BUSINESS HOTELS / BEST PRACTICE

Month	Issue	Date of Publication	Closing Date for orders and copy	Topics
February	01/10	24.02.	27.01.	<ul style="list-style-type: none"> ■ Cover Story: Key figures and financial controlling in travel management ■ Purchasing + Planning: Travel agency services, Preview ITB (Business Travel Days) ■ Market + Products: Business charter / Well-being and relaxation at the airport / Product news Car rental / Breakfast offers at business hotels / Trends in rail travel ■ Mice + More: Green events / Mice trends 2010 / How to baffle conference members Singapore / Chile / Hanover / Spain
April	02/10	21.04.	23.03.	<ul style="list-style-type: none"> ■ Cover Story: Business travel after the financial crisis ■ Purchasing + Planning: Imex preview / Tendering for travel agency services ■ Market + Products: Ultra long-haul destination Asia / Rental car companies worldwide / Serviced apartments / Rail travel and airports ■ Mice + More: Meeting cards / Imex (preview) / Convention booking today / Bavaria / Lithuania / Hamburg / United Arab Emirates / South America
June	03/10	16.06.	18.05.	<ul style="list-style-type: none"> ■ Cover Story: Travel policies ■ Purchasing + Planning: Company credit cards / Corporate travel agencies: Who's who ■ Market + Products: Airline alliances / Corporate programs Car rental / Hotel booking portals / High-speed trains / Boarding at airports ■ Mice + More: Meeting & convention portals / Holiday parks as event and meeting venue / Saxony / Switzerland / Hessen / Morocco / USA

IN EACH ISSUE: THREE AIRLINE PORTRAITS / FEATURED BUSINESS HOTELS / BEST PRACTICE

Month	Issue	Date of Publication	Closing Date for orders and copy	Topics
September	04/10	01.09.	04.08.	<ul style="list-style-type: none"> ■ Cover Story: Negotiating with hotels and airlines ■ Purchasing + Planning: Travel risk management/ Travel insurances / Business Travel Show (preview) / Booking online ■ Market + Products: Business class / Transatlantic flights / Car rental vs. Leasing / Hotel beds / Rail travel offers for corporate clients / Airports as meeting venue ■ Mice + More: Meetings and conventions near fair grounds / Event agencies / Travel agencies / Brussels / Italy / Scotland / Baden-Württemberg / Brazil
October	05/10	20.10.	22.09.	<ul style="list-style-type: none"> ■ Cover Story: Travel managers in small and medium-sized businesses ■ Purchasing + Planning: Report Business Travel Show, VDR Congress ■ Market + Products: Special corporate programs / Premium Economy Class / Chauffeur services / Hotel chains and co-operations / Modern railway stations ■ Mice + More: The A to Z of event planning / Convention hotels / Saxony-Anhalt / France / Sweden / Czech Republic / Taiwan
December	06/10	08.12.	10.11.	<ul style="list-style-type: none"> ■ Cover Story: Travel strategies 2011 ■ Purchasing + Planning: Travel expense software / Visa ■ Market + Products: Fleet management/ Night trains / Hotel bookings / Mobile services for travelers / Modern airports ■ Mice + More: Unusual meeting venues / Rhineland-Palatinate / Netherlands / Vietnam / Norway / Africa

Magazine Format: 220 mm width x 280 mm height

Type Area: 195 mm width x 241.5 mm height

Bleed/Gutter Bleed: Due to varying volumes, elements running into bleed must allow at least 8 mm from the trim. For bleed advertisements add 3 mm trim along outside margins.

Printing Process: Rotary offset with heatset drying

Screen: 60 lines per cm

Dot Gain 40%: Depth 19 %, Magenta 17 %, Yellow 11 %, Cyan 20 %

Colour Advertisements: Colour composition based on ISOcoated V2 (FOGRA39)

Printing Material: Please submit all materials in a digital format compatible with Apple Macintosh, and remember to include all necessary fonts and images.

Production of printing material is optional and subject to a surcharge.

Standard Format: The default file format for the delivery of digital data is PDF 1.3 (Acrobat 4.0) only. Please send a colour print-out or proof.

Other Formats: Illustrator CS3, Photoshop CS3, Indesign CS3

Data Carriers: CD-ROM/DVD

FTP site access

Host: ftp.fvw-mediengruppe.de

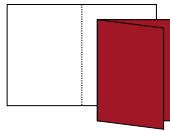
User ID: biztravel_produktion

Password: produktion1001

Contact: Klaus Harwardt, Tel. +49 40 41448-500,
Fax +49 40 41448-599, k.harwardt@fvw-mediengruppe.de

Loose Inserts

Weight	Costs per 1,000 Total circulation
up to 25 g	€ 180.–
up to 50 g	€ 200.–



Rates for loose inserts exceeding 50 grams on request.

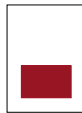
Formats: Minimum: 105 mm w x 148 mm h
Maximum: 210 mm w x 276 mm h

Split-run advertising with geographical or mechanical split upon request, based on availability. Minimum circulation: 5,000. Surcharge: € 1,500.–

Tip-ons

(incl. 1/1 page carrier ad)

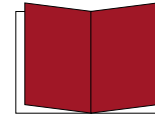
Response card	11,300.–
CD	12,500.–



Formats: Response card/148 mm w x 105 mm h.
Other tip-ons on request.

Bound Inserts

Volume	Costs for preprinted inserts delivered to our printing house €
4 Pages	11,400.–
8 Pages	13,300.–
12 Pages	14,900.–



Format: 220 mm w x 280 mm h + 3 mm trim along outside margins + 3 mm for gutter. Other formats on request.

Insertion Order Specifications for Inserts (Loose Inserts, Tip-ons, Bound Inserts):

Closing Date for Bookings: One week prior to ad closing date.

Delivery: Inserts are to be delivered directly to the printing house by ad closing date.

Print Run: 35,000 copies

Please note: Orders for loose and bound inserts can only be accepted and confirmed upon receipt of a binding sample (or at least a dummy) including size and weight details. The publisher distributes inserts with the care customary to business.

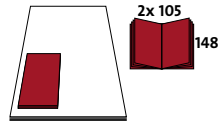
Discounts: Rates for inserts and tip-ons are not eligible for discounts, but commissionable.

Layout/design and/or printing available through BizTravel. Rates upon request.

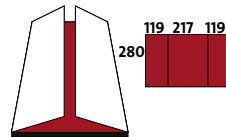
Central delivery address for loose and bound inserts and tip-ons: L.N. Schaffrath, Warenannahme, Marktweg 42–50, 47608 Geldern, Germany

Delivery: For details on packaging guidelines, please contact our advertising department. Please mark all packages "BizTravel insert" and indicate the relevant issue number.

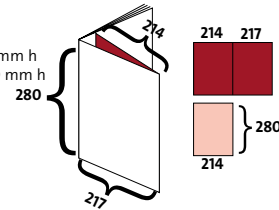
Booklet
(supplied by advertiser)
105 mm w x 148 mm h
on front cover:
€ 23,500.–
within magazine:
(incl. 1/1 page carrier ad)
€ 18,750.–



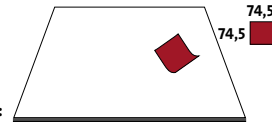
French cover
455 mm w x 280 mm h
€ 26,500.–



Gatefolder
431 mm w x 280 mm h
+214 mm w x 280 mm h
€ 24,500.–



Post-it incl. printing
74.5 mm w x 74.5 mm h
on editorial page:
€ 14,800.–
incl. 1/1 page carrier ad:
€ 17,500.–



Other advertising specials on request. Advertising specials are not eligible for discounts but commissionable. All rates exclusive of VAT. Limited availability per issue due to technical requirements.

Advertorials

These paid-for advertising pages are presented in an editorial format and are individually designed for each client. They offer a perfect opportunity to communicate specific information to BizTravel readers beyond image ads whilst providing the look and feel of editorial content. In compliance with article 3,5 of the Law Against Unfair Competition (UWG), advertorials must be clearly labeled in order to make sure they are immediately identifiable as adverts. The advertorial uses a typeface and layout that is distinctly different from the magazine's style and design. The price for advertorials is based on the regular rate for the particular size ad plus cost for layout/design – e.g. € 1,300.– (full page), provided that the client supplies all images and copy.



Promotional Inserts

You have a very special advertising message? We offer full-service production of high-quality brochures in an editorial format including editorial concepts, layout design and copywriting. FVW Corporate Publishing – a highly qualified partner. Rates upon request.

In compliance with article 3,5 of the Law Against Unfair Competition (UWG) advertorials and promotional inserts must be clearly labeled in order to make sure they are immediately identifiable as adverts.

Mice Report

The Mice Report, a supplement to BizTravel, allows you to present your destination, your meetings and business facilities or your company's services to a highly attractive target audience. With a circulation of 35,000 copies it specifically reaches staff in charge of the planning and purchasing of business travel and Mice services for German enterprises and organizations. An editor attends your Mice event and/or trip prior to exclusively reporting about it in an 8-page, journalistic-style supplement produced in close collaboration with you.

In compliance with article 3,5 of the Law Against Unfair Competition (UWG) Mice Report must be clearly labeled in order to make sure they are immediately identified as adverts.

Volume: 8/1 pages

Print Run: 35,000 + 5,000 run-on copies

Rates upon request



Business Hotel Guide

The classified ad section “Business Hotel Guide” offers excellent value for money and a flexible advertising opportunity for business hotels with smaller budgets.

Discounts:

See section 4.

Closing Date for orders and copy:

See Publication Schedule

Format	Size	Rate
1/16 Page 1 column	45 mm w x 59 mm h	€ 500.–
1/8 Page 1 column	45 mm w x 128 mm h	€ 1,050.–
1/8 Page 2 columns	94.5 mm w x 56.5 mm h	€ 1,050.–
1/4 Page 2 columns	95 mm w x 118.5 mm h	€ 2,100.–
1/2 Page 4 columns	195 mm w x 118.5 mm h	€ 4,150.–



BizTravel

12. Profile biztravel.de

biztravel.de

Users of biztravel.de are staff in charge of the planning and purchasing of business travel and events. Apart from current daily news the website provides access to popular series featured in BizTravel magazine as well as to travel and destination tips, and purchasing advice.

Run of Site:

Homepage Channel

35,000 Pls*

Newsletter Channel

6,500 recipients

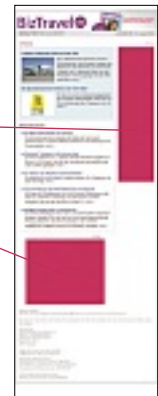
* Source : IWW, Pls per month (annual average)

The screenshot shows the biztravel.de website interface. At the top, there is a navigation bar with the BizTravel logo and a search bar. Below the navigation bar, there are several content blocks. On the left, there is a large image of a hand holding a credit card. In the center, there is a section titled "BizTravel-Magazin" with a red banner. On the right, there is a section titled "Bäst." with a red banner. The website is designed with a clean, professional layout and features various articles and advertisements.

Website



Newsletter



Size (in Pixel)	Ad Type	Rate in €
468 x 60	Full Banner	700.–
728 x 90	Super Banner	950.–
160 x 600	Skyscraper	950.–
300 x 250	Medium Rectangle	950.–
flexible	Wallpaper	2,300.–

Special formats on request.

Rates are indicated per calendar week.

Surcharge for video and/or streaming components:
€ 250.– one-time setup fee per campaign.

Discounts

5 % on sales totalling € 5,000+, 10 % on sales totalling € 10,000+, 15 % on sales totalling € 15,000+, 20 % on sales totalling € 20,000+. Ad discounts for BizTravel are not transferred to Biztravel.de. BizTravel advertising clients are entitled to a special 10 % discount on additional online ad purchases. Rates are agency commissionable and exclusive of VAT.

Technical Specifications

Booking Period: Bookings are based on calendar weeks (Monday, 12 midnight, through Sunday, 12 midnight).

Data Delivery: Via e-mail by Thursday prior to publication date at anzeigen@fvw-mediengruppe.de.

Flash and click tags: Please see fvw-mediengruppe.com/media.

Ad reports upon request.

For further information please see fvw-mediengruppe.com/media

BizTravel

14. Online Advertising Specials

Advertorial

An online advertorial allows you to present comprehensive information on your own mini website (“microsite”) within biztravel.de. Benefit from biztravel.de’s strengths to present your brand or campaign with plenty of scope: Copy plus images, flash elements plus video or even maps – your branding is what we focus on. biztravel.de offers three individually adjustable advertorial packages that vary in size and the amount of marketing communication provided. Services include, among others, programming, layout adjustments, hosting, reporting and promotional activities.



Competition

The online competition not only helps generate valuable addresses, users also learn details about your product. You may choose between a standard and a premium package which differ in concept, design and the range of promotional activities. Both include set-up of your own online competition page within the biztravel.de channel of choice as well as advertising and reporting.



For further information please see fww-mediengruppe.com/media

BizTravel

15. E-Learning

E-Learning

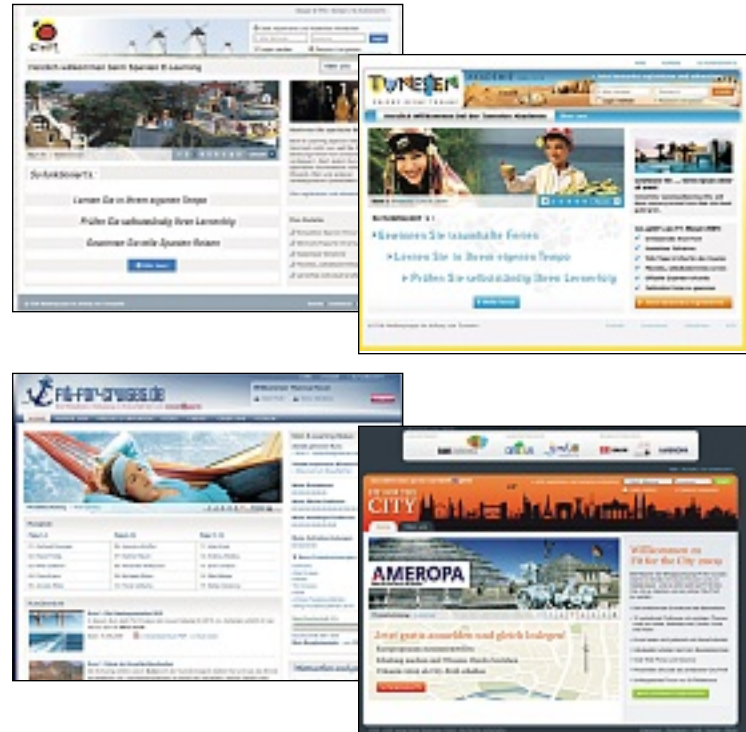
For more than five years FVW Mediengruppe has created and conducted successful e-learning programs through special travel agent training websites on select topics. These programs enable participants to expand their knowledge through high-quality training courses while learning at their own pace.

Cross-industry e-learning programs covering cruises, city breaks, business travel, and more:

In 2010 FVW Mediengruppe will conduct a minimum of four cross-industry e-learning programs. Scheduled topics are: [fit-for-cruises.de](#), [fit-for-the-city.de](#), [fit-for-clubs.de](#), [fit-for-businesstravel.de](#) (further topics upon request). All e-trainings have a distinct editorial focus and benefit from FVW Mediengruppe's journalistic expertise. FVW Mediengruppe offers five sponsor packages within this premium environment to suit all budgets and marketing strategies. Choices range from the sponsors' integration on the website and in accompanying print advertising to complete e-trainings for the sponsors' product.

Commissioned e-learning solutions, tailored to the customer's needs:

FVW Mediengruppe not only offers editorial e-learning programs but also individually commissioned e-trainings designed and run exclusively on behalf of clients. Each of the three proven e-learning solutions on offer includes layout, programming, editing, hosting, and reporting, all based on the client's individual needs and requirements.



For further information please see fvw-mediengruppe.com/media

In its capacity as a specialized publisher for the tourism industry the FVW Mediengruppe publishes various trade and public magazines as well as other printed matter. In addition it operates various Internet pages and platforms with a diversity of offers and services. The following General Terms and Conditions apply to all contracts for the placement of advertisements in the magazines and on the Internet pages operated by the FVW Mediengruppe (hereinafter referred to as "Publisher"):

Item 1: "Advertisement order" is a contract for the publication of one or several advertisements by an advertiser or any other submitting party in a printed medium for the purposes of distribution. In the case of rubricated advertisement orders the printing under the respective heading is agreed.

Item 2: "Insert order" is the contract for publication of advertisements in the form of special reproductions or other advertising media. They may contain no foreign advertisements and are to be designed by the customer in such a way that they cannot give the impression that they are a component of the printed media as a result either of the format or the presentation.

Item 3: "Standing order" is the contract for the publication of multiple advertisements where each publication is made after release by the customer. In case of any doubt, advertisements agreed within the scope of a standing order are to be released for publication within one year of the conclusion of the contract.

Item 4: "Advertising order" is the contract for the intermittent placement of online advertisements (channels) in the Internet for the purpose of distribution. Depending on the possibilities offered by the publisher an online advertisement can consist of, for example, photos and/or texts, of tone sequences and/or moving pictures (advertising banners) or of sensitive areas where, by clicking on these areas using another online address falling under the responsibility of the customer, the link to further details is established. The placement intervals can be taken from the current advertisement pricelist.

Item 5: The commitment of the publisher is restricted to the printing or placement of each advertisement in the agreed medium. The publisher reserves the right to postpone publication dates. In the case of print advertisement there is no right to a definite placement position of the advertisement in the magazine. Agreements to the contrary are only valid upon the written confirmation of the publisher.

Item 6: Should a standing order not be completely fulfilled due to certain circumstances beyond the control of the publisher, the customer must reimburse to the publisher the difference between the discount granted and the discount due on the actual volume of advertisements supplied, irrespective of possible additional legal obligations.

Item 7: Advertisements that by virtue of their editorial design are not recognisable as such, will be clearly identified as such by the publisher by adding the word "Advertisement" or a similar indication.

Item 8: The customer is solely responsible for the content and the legal reliability of the texts, photos

and other data supplied for the publication. He exempts the publisher from any claims whatsoever by third parties that may arise from the advertisement, and is liable for any damage to such third parties. The publisher reserves the right to reject advertisements – as well as individual placements as part of a standing order – and insert orders on the grounds of their content, their origin or their technical format and to withdraw from the advertisement order. This applies in particular if

- their content violates any laws or official regulations,
- their content was rejected by the Deutscher Werberat (German Advertising Council),
- their publication is not reasonable for the publisher because of the content, the design or the form, or
- this contains advertising by third parties or for third parties.

This also applies to orders that were placed with branches, agencies or representatives. The rejection of an order should be notified in good time to the customer.

Item 9: With the submission of the data and information necessary for the advertisement the customer assigns the rights of usage of the advertisement to the publisher. This includes all rights for the use of the advertising in media of all kinds, in particular the right to duplicate, distribute, convey, send, withdraw from a database and release. In all cases these rights will be assigned to an unrestricted extent and entitle the publisher to place the advertisement using all known technical processes and all known forms of online media. In advertisements that the publisher designs for the customer – no matter for which media – all rights of usage remain in the hand of the publisher. Each advertisement is only intended for publication in the contractually medium specified by the publisher.

Item 10: The publisher guarantees the quality appropriate to the booked medium within the framework of the possibilities presented by the print documents. The publisher will request replacements from the customer for recognisably unsuitable or defect print documents. The claim to remuneration will remain even without a proof if the documents needed for the printing are not supplied in good time.

Item 11: The customer is obliged to send the necessary data to the publisher in good time before the publication date of online advertisements in complete and technically flawless condition by e-mail (anzeigen@fvw-mediengruppe.de). In doing so he guarantees that he is in possession of all rights necessary for the publication of the advertisement.

Item 12: In the case of online advertisements, the publisher guarantees within the scope of the foreseeable requirements that he will reproduce the advertisement in accordance with the usual technical standards. An error in the publication is not constituted particularly if impairments are caused as a result of the use of an unsuitable reproduction soft- and/or hardware or due to an interruption of

the communication networks of other operators or through a computer breakdown of third parties (in particular providers), through incomplete and/or non-updated offered on proxy servers (intermediate storage) or due to a failure of the ad-server used by the publisher of less than 24 hours. In case of failure of the ad-server for more than 20 % of the agreed period, the claim to payment shall be waived for the period of the failure.

Item 13: The customer should check the advertisement immediately after publication for the contractually agreed condition and if necessary, should notify any deviations. In case of fully or partly illegible, incorrect or incomplete reproduction of print advertisements the customer shall then be entitled to a replacement advertisements if this had led to an impairment of the purpose of the advertisement. Should the publisher let a deadline set for the publication of the replacement advertisement expire, should he refuse the publication of a replacement advertisement or if a replacement advertisement is still not in accordance with the contract, then the customer can demand a replacement on the grounds of futile expenditure. Further guarantee rights are excluded.

Item 14: The publisher will be liable for intent and gross negligence. This applies in commercial dealings only to serious default of organisation and gross negligence on the part of executives. A liability for gross negligence on the part of simple vicarious agents is excluded in commercial dealings. The publisher is liable for simple negligence only in case of injury to life, body and health and for violation of major contractual obligations when conducting consumer business negotiations. In such cases the liability is restricted to foreseeable damage typical of such contracts and up to the full volume of the advertisement order. In any case liability is moreover excluded for consequential and unforeseeable damage, loss of profit, default of savings and damage to the assets of third parties in cases of simple negligence.

Item 15: Print proofs will only be supplied upon explicit request. The customer shall bear the responsibility for the correctness of the returned proofs.

Item 16: If there are no special size requirements, then the usual, actual printing height depending on the type of advertisement shall form the basis for calculation.

Item 17: The prices and discounting regulations are based on the current price lists. They are defined according to the format selected by the customer that must correspond to the formats stated in the price list. The discount regulations also apply for companies associated with the customer provided evidence of a capital share of more than 50 % is submitted to the publisher. A change in the advertisement price list also applies to current orders as from the date of validity of the price list, but not before a period of three months after notification of the new price list.

Item 18: The publisher is entitled to demand advance payment. Payments are due within 7 days of receipt of the invoice. Any discounts for premature payments are granted in accordance with the price list.

Item 19: In case of default or deferral of payment, interest as well as collection fees will be charged. In case of default of payment, the publisher can refuse the further execution of a running order until payment is received, and demand advance payment for the remaining advertisements.

Item 20: With the invoice the publisher will supply an advertisement voucher. Depending on the type and scope of the advertisement orders, cuttings of advertisements, sample pages or complete reference copies of the magazine or newspaper in question will be supplied. If a voucher can no longer be acquired, then a legally binding certificate will be provided by the publisher concerning the publication and distribution of the advertisement.

Item 21: Costs for the production of ordered layouts, scans, photo processings, compiling of PDF files and other amendments to originally agreed executions requested by the customer or for which the customer holds the responsibility shall be borne by the customer.

Item 22: With respect to a standing order for multiple advertisements a reduction in the number of copies circulated may lead to a claim for a price reduction if the overall circulation average throughout the insertion year beginning with the first advertisement or stipulated otherwise - if the circulation has not been specified - is smaller than the average circulation sold during the previous calendar year (In case of trade magazines this refers to the distributed circulation, if applicable). Such a reduction in circulation, however, can only lead to a justified claim to a price reduction if at least equal to 25 % for a circulation of up to 50,000 copies, 20 % for a circulation of 100,000 copies, 15 % for a circulation of 500,000 and 10 % for a circulation of more than 500,000 copies. Furthermore in case of standing orders for multiple advertisements price reductions are excluded if the publisher has informed the customer of the reduction in the circulation in such good time that the latter was able to withdraw from the contract before publication of the advertisement.

Item 23: The publisher's business address is the place of fulfilment. For business transactions with commercial agents, legal persons by public law or separate estates in public law the place of jurisdiction for legal disputes in this connection is the publisher's registered head office. Otherwise the place of jurisdiction – provided this is legally permissible shall be agreed as Hamburg. All agreements in this connection will be governed by German law.

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