

# Online Media Data

## 2011/2012

Price List No. 4 Valid after Oct. 1, 2011

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## Profile

### Fresh Ideas for Your Success: How We Spark Enthusiasm for Your Brand

Watchtime.net is the **high-class portal for fine mechanical watches** in the German-speaking region of Europe. Alongside independent online editors, Watchtime.net is also backed by the leading special-interest magazines CHRONOS, UHREN-MAGAZIN and KLASSIK UHREN, thus offering **more than 30,000 articles from the world of fine watches**.

Watchtime.net provides **direct access to the core target group of people who are avidly interested in mechanical watches** – and offers this access in an attractive environment for the optimal presentation of your products. Thanks to its vertical structure, it reaches **potential watch buyers quickly, efficiently and with a 100% hit rate – without losses due to inaccurate targeting**.

With the **world's best networked** and **most comprehensive watch database**, Watchtime.net's visitors find **important information that's free of charge and directly related to their watch-purchasing decisions**.

Watchtime.net The watch portal from:

**Chronos**  
DIE GANZE WELT DER FEINEN UHREN

**UHREN**  
MAGAZIN

**KLASSIKUHREN**  
Faszination Technik · Szene · Markt · Auktionen

## Zahlen

**Visits:** 154.766 mtl.  
**Page impressions:** 630.595 mtl.

Source: IWW, October 2011



## Contacts

### YOUR GOAL, OUR SOLUTIONS, YOUR SUCCESS



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Karlstraße 41  
89073 Ulm  
Postfach 30 60  
89020 Ulm

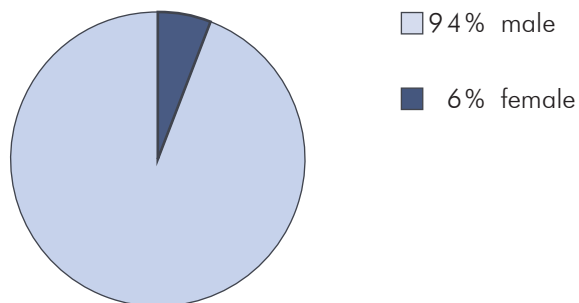
## User Structure Data

### Information

Watchtime.net's latest user survey provides important support for media planning. The questionnaire confirms strong trends and facilitates a precisely detailed description of visitors. To optimize its comparability, the questionnaire is patterned after the AGOF's standards.

### Gender

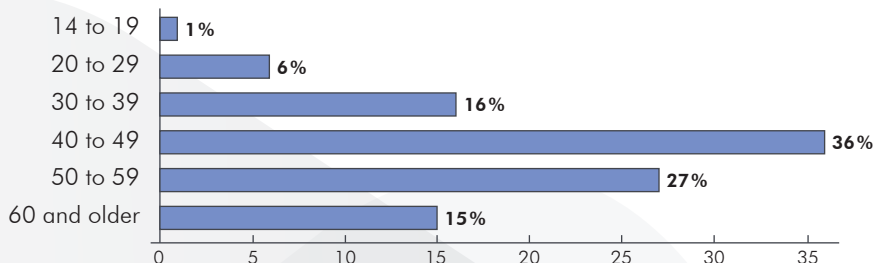
Men are the primary purchasers of mechanical watches, so it's not surprising to discover that the website's visitors are almost exclusively male.



Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 614.

### Age

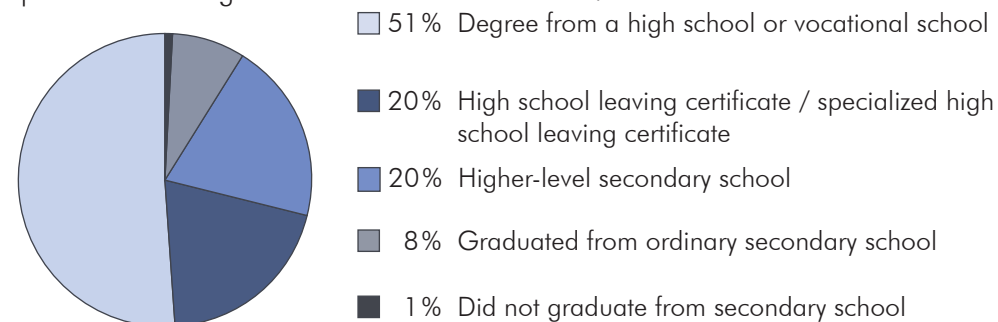
Watchtime.net reaches both the younger target group of people who are interested in mechanical watches (and thus future watch buyers), as well as men in their "prime age" (two-thirds of the site's visitors).



Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 614.

### Education

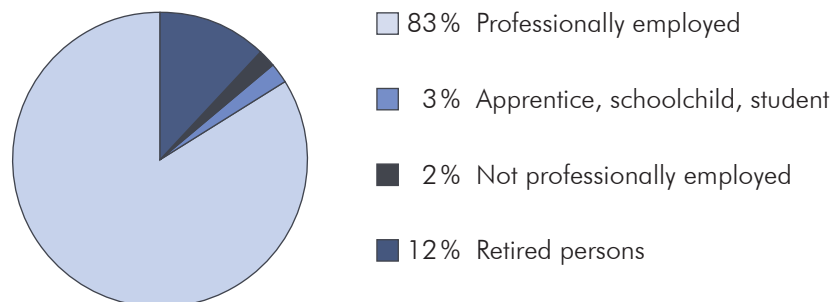
The visitors have a genuinely above-average level of education. More than half have earned a specialized tertiary degree and over 70% have been awarded a diploma from a high school or vocational school.



Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 614.

### Occupation

Well over 80% of the visitors, i.e. more than four of every five visitors, are professionally employed.

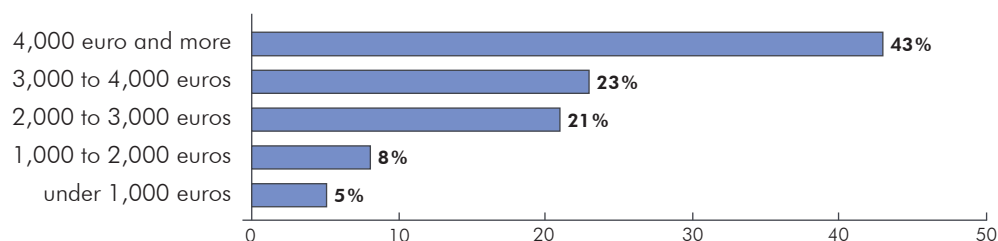


Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 614.

## User Structure Data

### Net Household Income

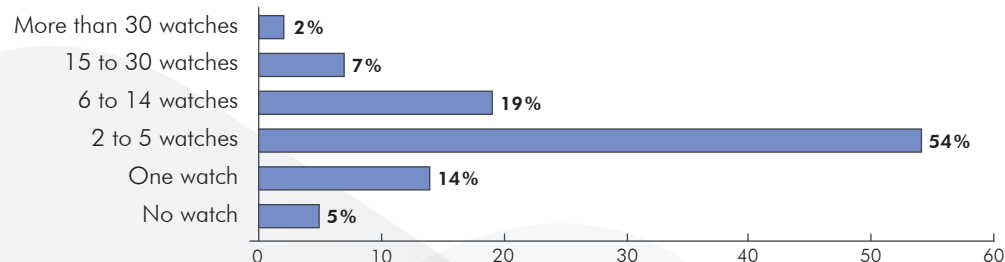
The visitors earn an absolutely above-average net household income. Every second visitor has at his disposal a monthly household income of 4,000 euros or more. Compared with the overall target group of online users, more than twice as many visitors at Watchtime.net have at their disposal a monthly household income of 3,000 euros or more. (Source: AGOF Internet Facts 2011-07).



Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 601.

### Ownership of Wristwatches with Retail Prices of 250 Euros or More When New

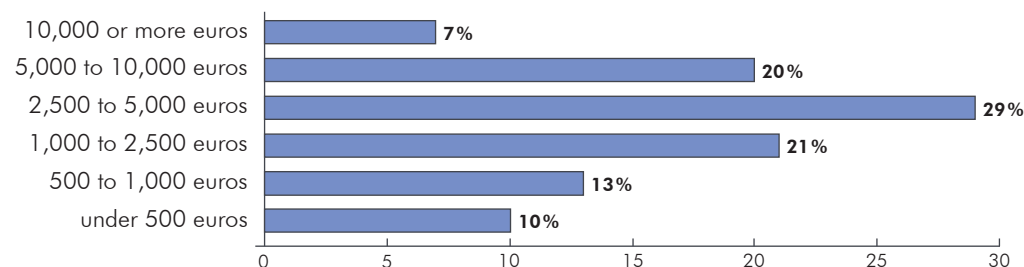
The overwhelming majority of visitors (more than 80%) own several watches that retailed for more than 250 euros when new. One in three visitors owns more than five watches that sold for more than 250 euros when new and is accordingly a watch connoisseur.



Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 647.

### Willingness to Purchase a New Wristwatch

Watchtime.net reaches buyers of watches in all price classes. Every second user is willing to pay between 2,500 and 10,000 euros for a new wristwatch. And almost every tenth user is willing to buy a watch in the absolute luxury class.



Source: survey of users of Watchtime.net, Netigate 09/2011; total number of participants = 645.

## ■ Display Advertising / Banners

### Rotation

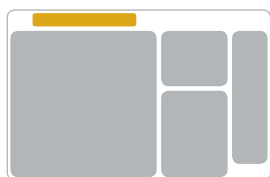
Your banner appears as many times as agreed upon and with a **guaranteed** number of ad impressions. Other banners can be delivered for page impressions in excess of the booked placement. This contains the option of alternately presenting several different motifs in the same position.

### Special Advertising Options

Special advertising options (e.g. OTP formats) are available by request.

- Expandable formats: +20 % of the CPM\* for each format
- All banner formats up to a maximum of 50 KB; SWF, JPG or GIF format; we must receive your advertising materials no later than five days prior to the first appearance of your advertising; when submitting Flash formats, please also provide a backup GIF or JPG.

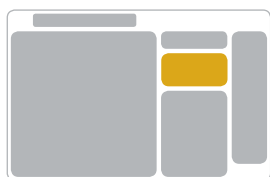
\*) Cost Per Mille (CPM): the price for 1,000 deliveries (ad impressions) in the rotation, delivery throughout the entire website (run on site)



### Full-Size Banner

468x60 pixels

CPM\*: € 59



### Feature Box

max. 300x150 pixels

CPM\*: € 69

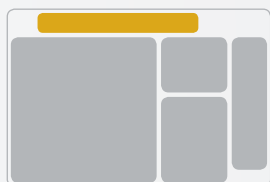


### Content Ad

(Medium rectangle)

300x250 pixels

CPM\*: € 79



### Superbanner

(Leaderboard)

728x90 pixels

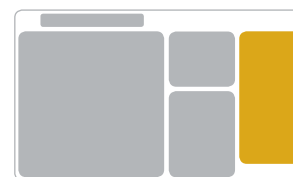
CPM\*: € 79



### Skyscraper

120x600 pixels or  
160x600 pixels

CPM\*: € 89

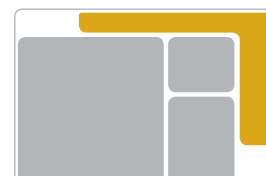


### Big-Sized Skyscraper

(Half page ad)

300x600 pixels

CPM\*: € 94



### Hockeystick

(Super banner & skyscraper)

728x90 + 160x600 pixels

CPM\*: € 109



### Wallpaper

(Hockey stick & background coloring for the website)

728x90 + 160x600 pixels

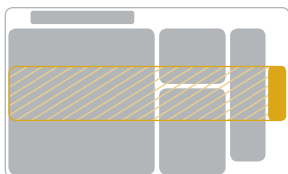
CPM\*: € 139

## ■ Premium Display Advertising Formats (Premium Ad Package)

### Rotation

The banner appears as often as agreed upon during the contracted timeframe and is **guaranteed** (number of ad impressions). If page views (page impressions) on the booked location exceed the agreed number, other banners can be delivered. This offers you the option of having several motifs appear alternately at one position.

The first time the page is called up, the banner appears in large format (**Expandable Format**). Each subsequent time the user calls up the page, the advertisement remains visible and can be reopened by the user's action (either a mouseover or a click).



### Banderole Ad

(closes automatically after 15 seconds)

770x250 pixels

CPM\*: € 139

Frequency capping one/session in expandable format



### Push Down Ad

(closes automatically after 10 seconds)

max. 950x90 Pixel (closed)

max. 950x300 Pixel (opened) CPM\*: € 149

Frequency capping one/session in expandable format

## ■ Premium Forms of Advertising

### Lead Generation

Get to know the potential buyers who are interested in your product: this advertising campaign directly and measurably encourages sales.



### Landing Page

Present your brand's entire world on an exclusive landing page.

Appropriate advertising makes landing page well known among visitors and newsletter subscribers.



### Have we sparked your interest?

If you would like a detailed presentation of these premium advertising formats, with no obligation on your part, I would be pleased to schedule a meeting with you.



### Michael Albus

Online Marketing Consultant

Tel. 0731/1520-170

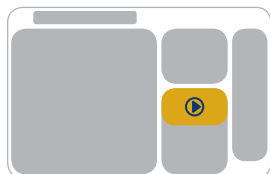
Fax 0731/1520-961

Email: [albus@ebnerverlag.de](mailto:albus@ebnerverlag.de)

## Video

Watchtime.net's video system delivers the video to each of the website's visitors in the best possible quality for that person. This assures that the video is shown without interruption, which perfectly underscores the high value of your products and significantly reduces the percentage of viewers who abort the video before viewing it in its entirety.

### Online Magazine



### In the Video Portal



### Prices in Rotation

Running time of at least one month, guaranteed media performance of at least 40,000 ad impressions.

Price: € 1,200 per month

### Prices for the Exclusive Presentation

1 week	€ 500
2 weeks	€ 950
3 weeks	€ 1,400
4 weeks	€ 1,800

### Technical Details for Video Delivery

<b>Media</b>	Preferable and recommended: MPEG 4 (H.264), best-possible quality, other formats are possible.
<b>File size</b>	Max. 100 MB
<b>Duration</b>	0.5 to 1.5 minutes

VAT will be added to all prices listed above.

## Newsletter

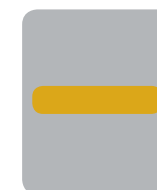
Each week, people who subscribe to Watchtime.net's newsletter receive their personally requested update about the world of mechanical watches.

One-time-only dissemination with **guaranteed 17,000 + X subscribers.**

### Upper Third



### Middle of Page



Per week: € 650

€ 520

3 weeks or more: € 590

€ 450

<b>Advertising media</b>	Text and image or banner
<b>Text format</b>	Maximum of 450 characters including headline
<b>Banner format</b>	From 468 x 60 pixels to 500 x 200 pixels JPG or GIF banner (motionless or animated)
<b>File size</b>	Max. 50 KB

## Theme Newsletter

Watchtime.net's special newsletter creates a thematic environment for the optimal placement of information. The performance of this special form of advertising is absolutely above average.

### Themes for 2012:

- Watches with time-zone displays
  - Astronomical complications
  - Retro watches
  - Chronographs
  - Diver's watches
  - Pilot's watches
  - Ladies' watches
- (Prices and scheduling available by request)

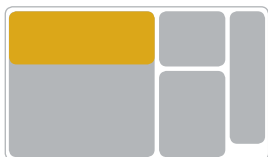
! Please note: starting with Outlook 2007, animated GIF files will no longer be displayed in animated form.

## ■ Advertorial

### The Best Placement for Your Text and Picture.

Both advertorials are exclusive and highly effective positions. Reading rates are absolutely above average for advertorials in both positions. Booking these journalistic marketing options depends on the availability of the positions.

### Top Theme



- Top positioning on the homepage
- The communication is the headline of the online magazine
- Attention-getting staging via slider elements
- Ad impressions per teaser: at least 8,000 per week

**Price:** € 150 per day

Minimum booking interval: 5 days

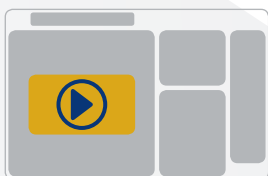
### Hotspot



- The hotspot for your latest models
- Top positioning on the homepage and on all pages of the online magazine
- High awareness, long-lasting effect

**Price:** € 600 per calendar week

### You Can Combine:



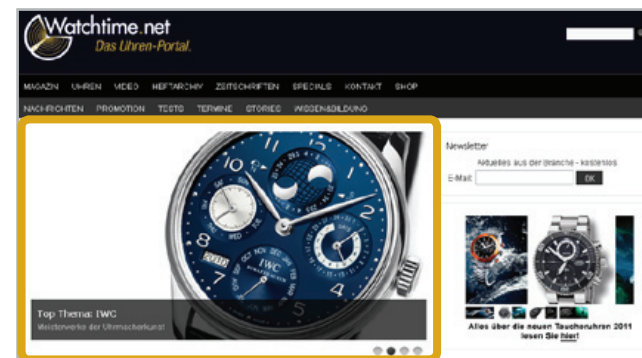
### Video

Integrated into the hotspot / top theme and in the video portal

**Price:** € 250 per integration



- Delivery of advertising media: no later than 5 days before the advertising media is scheduled to appear for the first time
- The received texts are subject to editing to adapt them for the medium. Minor changes may be necessary.



■ Screen Top Theme



■ Screen Hotspot

## ■ Premium Brand – TOP 50

### The premium entry in the watch database!

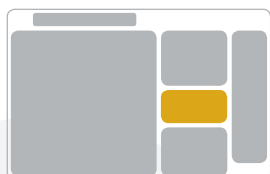
This is the most convincing presentation of leading watch brands in the world's largest networked watch database. Take advantage of Watchtime.net's outstanding search-engine positioning to make your models highly visible.

- Feature your brand and your models on one of Watchtime.net's most frequently visited pages: the landing page of the watch database
- Up to 50 current models in the database
- Full service throughout the entire year – flexible adaptation to suit your current sales goals
- Your complete current sales collection in the watch database
- Dynamic showcase banner in the online magazine for optimal traffic and visibility

**Price:** € 200 per month (minimum booking interval: 12 months)

### You Can Combine Them!

The feature box assures optimal visibility for your brand and your models. Make your brand into the "brand of the week."



#### Feature Box

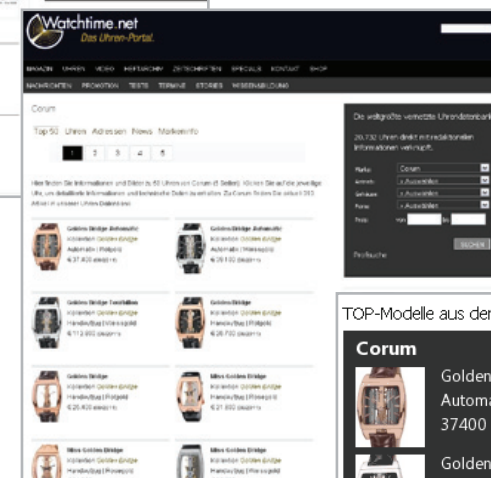
max. 300x150 pixels

CPM\*: € 69

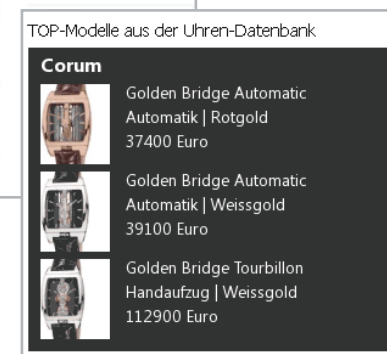
Increase the visibility of your brand and your models by at least 30%\*!



■ Landing page



■ Showcase



■ Feature banner

\* Empirical values based on previous cooperations with premium brands.

## ■ Cross Media

**Use cross medial advertising  
and accurately target your customers!**

**Increase the scope and power  
of your advertising campaigns!**

**Print & online: cross medial advertising reaches your target group  
faster and more directly!**

- **Broaden the scope** of your advertising message by combining print and online!

Sold circulation of the magazines:	<b>25.910 copies *</b>
Visits to www.watchtime.net:	<b>154.766 visits **</b>

\* According to IVW 03/2011, \*\* October 2011 according to IVW

- Use both channels to increase recognition and awareness of your brand and your products!
- Creatively fill the broad spectrum of crossmedial campaigns with innovative and attention-getting concepts!
- CPM (Cost Per Mille): the fair pricing model! We charge only for the advertisement's empirically quantified performance.



## Online Edition

### Online Edition 2013 – The Additional Offer for Your Premium Advertorial

The cross-media special is the optimal way to further expand the reach of Chronos' printed edition.

#### Our Services:

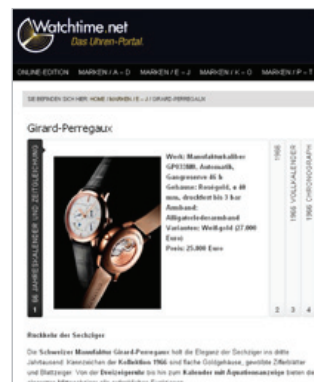
- Attention-getting advertising of the online edition throughout the entire yearlong interval
- Options for multimedia staging augment the premium presentation
- Search-engine optimized deployment of all materials
- Exclusive thematic environment with long running time

#### Chronos Edition



Text & image integration

#### Online Edition



- optimized for search engines
- Integration of multimedial content

#### E-paper for Gents and Ladies

In past years, Watchtime.net has established the e-paper as a successful format of high-quality product presentation for fine mechanical watches. The products attracted so much admiring attention that Watchtime.net decided to again offer at least two e-papers in 2012.

#### New Items for Men in 2012 – starts in time for Baselworld 2012



Also as an edition for the iPad

#### myTime – The Most Beautiful Watches for Women

– starts in time for MunichTime 2012



Also as an edition for the iPad

#### Other Thematic Areas and Special Publications for 2012:

- The diver's watch special for the summer season
- Pilot's watches – takeoff toward the most beautiful timepieces
- Autos and watches – an exclusive special highlighting the most exciting "toys" for men

## General Business Conditions for Online Advertising

### 1. Exclusive Applicable Scope

**1.1** The Ebner Verlag GmbH & Co. KG, Karlstraße 41, D-89073 Ulm, Germany (hereinafter known as "Publisher") markets advertising appearances in its own name and on its own account for the websites and smartphones and/or tablet PC applications which it operates.

**1.2** Only the following General Business Conditions and no others shall be exclusively valid for all contractual relationships between the Publisher and the advertising contractual partner (hereinafter known as "Client") pertaining to the insertion of advertising appearances. The validity of any of the Client's general business conditions is expressly excluded and it is also excluded in the event that the Publisher does not object in individual cases.

### 2. Services, Online Advertising Media

**2.1** In the context of these General Business Conditions, "services" are defined as all online advertising media and other bookable services in the context of the Publisher's advertising (e.g. the programming of advertising media, microsites, the conduct of marketing programs, etc.).

**2.2** "Online Advertising Media" are defined as offers which consist of images and/or texts and/or sounds and/or moving images on a sensitive area (e.g. a link) which, in response to the click of a visitor's mouse, can be connected to one of the advertiser's predetermined Web addresses. In addition to classical banner advertising, these may also and especially include entries about a product or company, sponsoring, email campaigns or microsites. Also included herein are so-called "Download Offers" by the Client, e.g. video ads, e-books or other downloadable or streaming offers which the Publisher keeps available.

**2.3** "Advertising Contract" is defined as the contract to insert an online advertising medium and/or other services for the purpose of dissemination via the Publisher.

### 3. Signing of a Contract

**3.1** An advertising contract fundamentally comes into existence through written or emailed confirmation or through (partial) rendering of services by the Publisher.

**3.2** In the event of booking via an intermediary (e.g. an advertising agency), if any doubts should arise, then the contract comes into existence with the advertising agency itself. If an advertiser becomes a client, the agency must mention this client by name.

### 4. The Client's Obligation to Cooperate

**4.1** Insofar as the online advertising media are to be inserted by the Publisher, the Client shall make these advertising media available to the Publisher no later than four workdays prior to their agreed-upon first day of appearance. The delivery of data shall occur in compliance with the Publisher's currently valid technical "Format Requirements." If a tardy delivery or a delivery that is not in accord with the technical requirements should make it impossible for the Publisher to accomplish the orderly and punctual publishing of the advertising media, the Client's obligation to pay for the services remains unaffected by same. The Client shall bear the expenses for the preparation of error-free material or for changes to the agreed-upon materials which are desired or necessitated by the Client.

**4.2** The Client has the right to use links to refer to a target URL insofar as a new browser window opens. The implementation of other technical means, which reroute users from the site or which collect data about the users, is prohibited; in particular, the usage of over-the-page (OTP) advertising media, requests for the typing in of data about the user, and the insertion of cookies are permissible only with prior written consent from the Publisher.

### 5. Client's Obligations, Exemption from Liability

**5.1** By implementing suitable and state-of-the-technology protective programs, the Client agrees to assure that the conveyed advertising media or the advertising media which he has made available for insertion are free from damaging codes, e.g. viruses and/or Trojan horses.

**5.2** The Client bears responsibility for the contents of the online advertising media and also bears responsibility for assuring that the online advertising media do not violate the rights of third parties. The Publisher is under no obligation to monitor the online advertising media with regard to their compliance with the currently valid legal regulations. The Client shall free the Publisher from claims from third parties which may arise from the performance of this contract, even if it has been terminated.

**5.3** The Client affirms that with regard to all authors of online advertising media, the Client has received the necessary usage and exploitation rights which are conveyed to him by the Publisher in accord with clauses numbers 10.1 and 10.2. The same applies to necessary agreements (if any) with collecting societies (especially GEMA). The Client is responsible for the payment of sums to which these collecting societies lay claim.

### 6. Authority to Refuse, Interruption of Advertisement Measures, Identification

**6.1** The Publisher has the right to refuse individual online advertising media if these violate existing laws or established jurisprudence, official or legal orders, or a cease-and-desist declaration by the Publisher, or if such advertising media violate the rights of third parties, or if the publication is unacceptable for the Publisher because of the media's contents or origins or due to technical reasons. This right also exists for individual online advertising media which are to be published in fulfillment of a framework contract with the Client.

**6.2** The Publisher has the right to (temporarily) interrupt the conduction of advertising measures insofar as a reasonable suspicion exists that the preconditions specified in clause number 6.1 are fulfilled, and especially in the event that a third party makes a not-clearly-ungrounded claim to have suffered a violation of his rights, in the event that a warning has already occurred in a similar case, or in the event that governmental authori-

ties have begun investigations. The same applies in the event that the Client makes subsequent changes in the contents of the advertising media which lead to a violation according to clause number

**6.1.** The Publisher shall inform the Client about any interruption of this sort and shall give the Client the opportunity to demonstrate the legality of the advertising measure and, if applicable, to furnish proof thereof.

**6.3** Similarly, the Client can demand that the Publisher interrupt or remove the advertising measure if the Client has received a third party's claim of a violation of rights. Insofar as the Client himself can remove the advertising measure or place it offline, in this instance the Client himself is obligated to remove or block the measure.

**6.4** In the event that advertising measures are refused or interrupted according to the stipulations specified in the preceding clauses, the Client is nevertheless obligated to pay the agreed-upon fee to the Publisher, minus the monies which the Publisher has saved as a result of the refusal or interruption, unless the Publisher has been able to sell the intended advertising space to another advertiser. This obligation to pay does not exist insofar as the Client can prove that the content of the advertising media was legal and that no reasons existed for the Publisher to have refused and/or interrupted the advertising media.

**6.5** Advertising media, which are designed in such a way as to render them not clearly recognizable as such, will be clearly separated from other contents by the Publisher, e.g. by labeling them as "advertisements."

### 7. Guarantee by the Publisher, Client's Obligation to Notify of Defects, Time Limitation

**7.1** The Publisher guarantees the usual quality and publication of the online advertising medium in accord with the specifications in the order confirmation and the "technical format requirements" and with reference to the data conveyed Client to the Publisher.

**7.2** If the publication of an online advertising medium does not satisfy the obligatory quality standards, then the Client has the right to demand a lengthening of the publication interval or to insist upon the immediate publication of a substitute advertisement in comparable surroundings. This right, however, applies only to the degree to which the purpose of the online advertising medium was impaired. If, despite the fact that the Client had given the Publisher an appropriate amount of time during which to publish a substitute advertisement, the Publisher does not publish such a substitute advertisement, or if the publication of this substitute advertisement should likewise be defective, then the Client has the right to reduce the payment to the Publisher and to annul the order to the degree to which the purpose of the online advertising medium was impaired.

**7.3** The Client shall immediately examine the advertising measure after its first appearance and shall notify the Publisher of any defects therein (Client's Obligation to Notify of Defects). In case of hidden defects, the Client shall notify the Publisher immediately after the discovery of such defects. Written notification of the presence of obvious defects shall be sent within five workdays after the first appearance of the advertisement; written notification of the presence of hidden defects shall be sent within five workdays after the discovery of such defects.

**7.4** The Publisher guarantees the 94% availability per month of the website and thus of the advertising media. Not included in this time unit are interruptions, within a reasonable scope, which are necessary for the maintenance of the system; likewise not included herein are interruptions due to force majeure or unavoidable causes. The availability is understood as the ratio of actual time to targeted time.

### 8. Placement of Advertising; Use of Data, Running Time, Availability, Prices

**8.1** The Publisher shall place the advertising media within the context of each booked advertising measure and with the greatest possible consideration of the Client's wishes. However, unless agreed otherwise, the Client has no claim to a particular placement or to the exclusion of advertising for goods or services of one of the Client's competitors.

**8.2** If necessary, the Publisher shall place download offers, as well as the listings of businesses and/or products, together with information from other clients, in a database and shall keep this data available for users via the channels booked by the Client.

**8.3** If, as a result of the services rendered by the Publisher, the Client should receive personal data or anonymous and/or pseudonymous data, these data may be analyzed by the Client exclusively within the context of the particular advertising campaign and in compliance with currently legally valid data-protection regulations, insofar as such analysis has been agreed upon within the context of the advertising contract. The Client is not permitted to process or use the data beyond this context, and the Client is especially prohibited from conveying the data to third parties. This prohibition also applies to the creation of profiles based on the usage behavior of users, especially through enriching existing data with information provided by third parties.

**8.4** The pricelist which is valid at the point in time when the Client commissions the advertising from the Publisher shall be valid for the advertising contract. Price changes are permissible if more than four months intervene between the signing of the contract and the agreed-upon date of first appearance of the online advertising medium. However, such price changes come into effect only if the Publisher has announced them at least one month prior to the publication of the online advertising medium. The Client has the right to annul the order within fourteen days after receipt of notification of the price increase.

**8.5** In the event of an order to insert several online advertising media (framework contract), the insertion of the individual advertising media must occur within one year after the signing of the contract. With regard

to the price, the pricelist shall be valid which was valid at the time of the insertion. Agreed-upon or granted discounts are valid only for the volume of online advertisements specified in the contract. If the complete insertion of all booked advertising media does not occur within the one-year interval, the Client is obliged to refund the difference between the discount as specified in the contract under consideration of the intended total volume and the discount as determined by the actual total volume (discount adjustment charge).

**8.6** Insofar as the client has booked a certain number of ad impressions for an advertising measure, the Publisher calls the Client's attention to the fact that these statistics are necessarily based upon past experience. If the number of ad impressions does not reach this expected level, the interval during which the advertising measure remains inserted shall be extended until the booked number of ad impressions has been reached. If the placement which the Client had initially booked for a shorter interval has already been assigned to another client, the Publisher has the right, while appropriately taking into account the Client's interests, to shift the Client's advertisement to a comparable alternative place. Inherent in the system is the fact that that counting differences may occur due to the operation of third-party ad servers. The numbers specified by the Publisher shall always serve as the basis for accounting.

**8.7** Insofar as the Publisher renders services which are subject to copyright, the Publisher grants to the Client the simple usage and exploitation rights which are necessary for conducting the advertising appearances. Any further usage by the Client requires written consent from the Publisher.

### 9. Conditions of Payment, Prepayment, Right of Retention and Offset

**9.1** The invoice shall be drafted on the first day of appearance of the online advertising media order, and in every case no later than the end of the month in which the order was inserted. If a prepayment has not been agreed upon, the invoice is to be paid without deductions within ten workdays after it has been drafted; after expiration of this deadline, the Client comes into default and must pay interest on the sum specified in the invoice in the amount of 8% above the currently valid base rate according to § 247 BGB.

**9.2** If the Client does not meet his payment obligations as contractually specified or if he exceeds the due dates or if he discontinues his payments or if other circumstances become known which call the Client's creditworthiness into question, then (without prejudice to the existing due dates of payments and installment payments) the Publisher can also demand prepayment for the services specified in the contract, as well as payment of all unpaid invoices, including invoices which are not yet outstanding. Furthermore, the Publisher has the right to refuse to continue to render ongoing services until complete payment of the outstanding sums has been made.

**9.3** Also in the event of differently formulated rules, payment will initially be applied to the older debt, in this instance first to the interest and then to the principal.

**9.4** The Client has the right to offset or retention only if the Publisher has recognized the claim or if contrary claims have been judicially determined.

### 10. Granting of Rights by the Client

**10.1** With regard to all online advertising media, as well as with regard to other contents published in the context of the advertising contract, the Client transfers to the Publisher the necessary usage and exploitation rights, as well as other copyright-related rights. In particular, these include the database right, the right to reproduction, dissemination, broadcasting and storage, and the right to make contents accessible.

**10.2** With regard to the download offers and for the purpose of achieving comprehensive marketing, the Client grants to the Publisher the Client's contents, as well as the right to license these contents to third parties for the purpose of keeping these contents available in the Internet or of using these contents for other forms of offers (so-called "Content Syndication").

**10.3** The Client grants these rights for the duration of the insertion of the advertising medium. With regard to Content Syndication according to Clause 10.2, the rights are granted with no time limit, but they can be recalled by the Client at any time after the expiration of a two-week period after notification of recall.

### 11. Liability of the Publisher

The Publisher assumes unlimited liability only for intent and gross negligence; in the event of negligent breach of a contractual obligation, the Publisher also assumes unlimited liability for damages arising from injury to life, body or health. In the event of slight negligence, the Publisher assumes liability for financial losses, including loss of earnings, only if such losses arise due to breach of obligations whose fulfillment the Client could rely upon to a special degree (cardinal obligations). With regard to its amount, the liability is limited in this instance to the contractually typical average damages and to such damages as can be predicted in such cases and which are not controllable by the Client.

**12.** Place of Jurisdiction, Place of Performance and Proper Law

**12.1** The place of jurisdiction and the place of performance is the Publisher's place of business in Ulm. This applies only if the Client numbers among merchants in the sense of §§ 1, 2, 3, 5 and 6 HGB or if the Client is a legal entity under public law or is a public special estate or if the Client's place of residence or usual abode is unknown at the time the suit is brought or if the Client's residence or usual abode is moved after the signing of the contract to a location outside the jurisdiction of the law or if the Client has no general place of jurisdiction in Germany. The Publisher also has the right to bring actions before the court which is responsible for the Client's residence.

**12.2** German law is applicable, to the exclusion of the UN Convention on Contracts.