## **TERMS & CONDITIONS: ECONOMIST.COM**

- These terms and conditions (the "Conditions") apply to all advertisements, insertion orders, drafts and mock-ups ("Advertisements") submitted to The Economist Newspaper Limited ("The Economist") for publication on The Economist's website at http://www.economist.com or its related direct e-mail subscription service or other related electronic services ("the Website"). An Advertisement shall include all advertisements, ad banners, text advertising messages or other material submitted to The Economist for publication on the Website.
- 2. The placing with The Economist of a booking for the insertion of an Advertisement in the Website will amount to acceptance of these Conditions by the party placing the booking ("Buyer"). Any other conditions stipulated by the Buyer either before or after the relevant Advertisement has been submitted, shall be void to the extent they are inconsistent with the Conditions. In these Conditions the "Advertiser" means the legal person either advertising the products or services promoted in the Advertisement or making the announcement contained in it.
- 3. The Buyer contracts with The Economist as principal. If the Buyer is acting as the advertising agency or media buyer for the Advertiser or in some other representative capacity, the Buyer warrants that it is authorised by the Advertiser to place the Advertisement with The Economist and will indemnify The Economist against any claim made by the Advertiser against The Economist arising from its publication. The Buyer must pay for the Advertisement irrespective of whether the Buyer has been paid by the Advertiser in respect thereof.
- 4. Subject always to the last sentence of this paragraph, an insertion order that has been submitted to The Economist can only be withdrawn, cancelled or changed if at least 30 days prior written notice is given to The Economist. Notwithstanding the foregoing, insertion orders that require the production of or customization of items associated with the Advertisement, which may include (but are not limited to) advertorials, custom media units and micro-sites, are not cancellable for any reason.
- 5. Except for Advertisements relating to, amongst other things, courses, tenders, property, recruitment (known as "executive focus" on the Website) and/or otherwise designated as classified ("Classified Advertisements") placed through the automated online service, all payments for an Advertisement are due in advance until credit approval by The Economist has been established and thereafter invoices are payable within thirty days of the date of invoice. If payment for any Advertisement is not made by the due date, The Economist may unilaterally terminate the booking immediately and withdraw the Advertisement from the Website. A 1.5% per month handling charge will be applied to all delinquent accounts outstanding after 30 days and any legal costs incurred in the collection of payment will be borne by the Buyer. With respect to Classified Advertisements, the Buyer's credit card will be charged upon submission of the Advertisement and subject to Section 15 below, a refund shall be credited in the event the Advertisement is rejected.
- 6. The Economist reserves the right to require that a pre-payment, bank guarantee, or other collateral security is furnished as a condition of accepting any booking.
- 7. It is the responsibility of the Buyer to ensure that every Advertisement conforms to all advertising standards, applicable laws and other regulations and does not contravene any third party's rights. Publication of the Advertisement on the Website does not constitute acceptance by The Economist that the Advertisement does so conform and The Economist has a continuing right to require the Buyer to change or modify the Advertisement to the extent it deems necessary to conform to such requirements. The Economist reserves the right to withdraw the Advertisement from publication at any time without liability to any person if it considers in its absolute discretion that the Advertisement or any material to which users can link through the Advertisement fails to conform to the above requirements or is inappropriate for or unsuited to the editorial policies of The Economist.
- 8. Buyer shall procure that (1) no Advertisement will place or cause to be placed a cookie or any other tracking or monitoring code on any computer or device of a user of the Website unless it obtains The Economist's, and that user's, explicit prior permission and (2) all Advertisements fully comply the EU Directive 2001/58 on Privacy and Electronic Communications as amended by Directive 2009/136.
- 9. To the full extent permitted by law, The Economist will not be liable for any loss or damage, whether direct or indirect, including consequential loss or any loss of profits or similar loss, in contract or tort or otherwise, relating to the Advertisement or these Conditions or any error in the Advertisement or any failure of the Advertisement to appear on the Website from any cause whatsoever.
- 10. The Buyer will be responsible for all charges, costs and expenses relating to the publication of the Advertisement on the Website, including production costs and the cost of any changes or modifications, throughout the whole period The Economist has agreed to publish the Advertisement on the Website. The Buyer will remain liable for all agreed charges throughout any time during which the Advertisement is withdrawn from publication. Agreed charges are exclusive of any applicable sales tax, value added tax or other tax or duty, which may be imposed by any relevant taxation authority and are payable by the Buyer. The Buyer will be responsible for the insurance of any artwork and other material delivered to The Economist and The Economist cannot be responsible for any loss or damage. The Economist reserves the right to charge the Buyer for all costs and expenses incurred in changing or modifying any Advertisement that does not conform in every respect to the technical specifications for the Website (which can be supplied on request) or which contravenes (in the opinion of The Economist) any of the requirements set out in these Conditions or is inappropriate for or unsuited to the editorial policies of The Economist.

- 11. The Buyer is solely responsible for any liability arising out of publication of the Advertisement or relating to any material to which users can link though the Advertisement.
- 12. The Buyer warrants that the Advertisement complies with all national and international legal and regulatory requirements and codes of practice (whether voluntary or obligatory), in all jurisdictions in which the Advertisement will appear. Without limiting the generality of the foregoing, the Buyer also warrants that the Advertisement: does not contain any libellous, inaccurate, misleading or false material; does not unfairly prejudice the legitimate interests of any third party or infringe or violate any copyright, trade mark or other personal or proprietary right of any person or render The Economist liable to any proceedings whatsoever; complies with all applicable content and approval requirements of the Financial Services and Markets Act 2000 in the UK, the Buyer forthwith on The Economist's request to provide written confirmation of any required approval; and complies with all applicable state and federal laws of the USA including laws relating to the offer or sale of securities.
- 13. The Buyer shall indemnify The Economist fully and hold it harmless against any and all losses, claims, damages, costs (including legal costs) or liabilities which The Economist may incur as a result of (i) The Economist's publication of the Advertisement and (ii) without prejudice to the generality of the foregoing, any breach or alleged breach of any of the warranties set out in Section 12 above.
- 14. The Buyer may not assign or transfer these Conditions, in whole or in part, without The Economist's prior written consent. Any attempt to assign these Conditions without such consent will be null and void.
- 15. Should the Advertisement be rejected for some reason prior to publication on the Website, the Buyer will be refunded the full value of the payment made. It is possible that the credit card company may pass on a minor charge due to differing currency rates between the time the charge was made and the time the refund was made. The Buyer agrees to accept this charge.
- 16. For qualifying bookings, The Economist will ensure that a certain amount of active view time is achieved for Advertisements bought to run on the Website, on and subject to the terms set out in the schedule hereto, which form part of the Conditions.
- 17. The Buyer shall pay all taxes related to the Advertisement.
- 18. The contract which incorporates these Conditions shall be construed and be governed by the law of England. Each of the parties to such contract hereby agrees and accepts that any disputes relating to the same shall be settled as further detailed below:
  - (i) For Buyers and/or Advertisers that are not Chinese legal entities, for the Publisher's benefit, the English courts shall have non-exclusive jurisdiction in respect of any dispute arising.
  - (ii) For Buyers and/or Advertisers that are Chinese legal entities, the Buyer and/or Advertiser and the Publisher (as applicable) shall first attempt to settle all disputes arising from the contract which incorporates these Conditions through mutual discussion. If no settlement can be reached within fourteen (14) days from the day of dispute arising, the Buyer, Advertiser and Publisher agree that the dispute shall be resolved by arbitration and each of them shall have the same right to submit the dispute to the China International Economic and Trade Arbitration Commission ('Commission') for arbitration in Beijing in accordance with the Commission's arbitration rules in effect at the time of applying for arbitration. For the avoidance of doubt, should any one of the Buyer, Advertiser or the Publisher exercise its right to submit the dispute to the Commission, the other two parties shall lose their right to submit the same dispute to the Commission for arbitration. The arbitration tribunal shall consist of one (1) arbitrator, whom shall be fluent in the English language. If within fourteen (14) days both parties fail to mutually agree on the appointment of the arbitrator, the appointment shall be made, upon request of a party, by the chairman of the Commission. Arbitration language shall be in English. The arbitral award is final and binding upon both parties, and shall be issued in English.
- 19. This Agreement is the complete and exclusive agreement between the parties relating to its subject matter, superseding and replacing all prior agreements, communications, and understandings (both written and oral), provided that all pricing will be governed by The Economist's rate card, whether printed on paper or electronically. Terms and conditions on any insertion order or booking form supplied by the Advertiser will not be accepted as part of these Conditions. This Agreement may only be modified, or any rights under it waived, by a written document signed by both parties.
- 20. In view of the global nature of The Economist's circulation we ask all advertisers to be sensitive to the world's various cultures.
- 21. General Data Protection Regulation (GDPR)
  - 1. The parties acknowledge that each will be an independent Data Controller or a Data Processor in order to fulfil their obligations from time to time under the Agreement. Each of the parties warrant and undertake that they will comply with the requirements of applicable data protection laws and regulations from time to time including the Data Protection Act 1998 of the United Kingdom, Regulation (EU) 2016/679 (the General Data Protection Regulation 2016 or "GDPR")) and similar regulations in other jurisdictions and that the parties will acquire all third party rights and consents necessary to fulfil its responsibilities under this Agreement (as applicable). Any references herein to Data Controller or Data Processor will have the same meaning as is defined in the GDPR, and such references will apply to each party as the specific circumstances require.
  - 2. Further, should the Data Processor receive and/or process Personal Data (as defined below) as part of the services, the Data Controller acknowledges and agrees that such Personal Data of EU citizens may be accessed or sent outside of the European Economic Area in accordance with data processing and security standards.

- 3. The Data Processor acknowledges that any customer or other personal or personally identifiable information received by it from or collected or developed by it for or on behalf of Data Controller or any part of it ("Personal Data") will constitute confidential and proprietary information of Data Controller and that its use and security is governed by law. Without prejudice to the generality of paragraphs 1 and 2 above, the Data Processor will therefore treat the Personal Data accordingly and without limitation agrees and warrants that:
  - (i) it will keep Personal Data confidential and only process the Personal Data in accordance with and for the purposes set out in, instructions received from time to time from Data Controller persons acting on Data Controller's behalf or Data Controller's employees for the purpose of processing Personal Data under the Agreement:
  - (ii) it has and will at all times during the term of this agreement have, appropriate technical and organisational measures in place to protect any Personal Data against unauthorised or unlawful processing and against accidental loss, destruction or damage. The Data Processor further agrees and warrants that it will have taken all reasonable steps to ensure: (i) the reliability of any of the Data Processor's staff who will have access to Personal Data and (ii) that Personal Data will only be available to such staff members who need to have access to it and have been trained to a suitable standard for compliance with applicable laws;
  - (iii) it will allow Data Controller or its representative access to any relevant premises owned or controlled by the Data Processor on reasonable notice to inspect its procedures, including as described at (ii) above;
  - (iv) it will consider all reasonable suggestions which Data Controller may put to the Data Processor to ensure that the level of protection the Data Processor provides for Personal Data is in accordance with these terms and the GDPR;
  - (v) it will ensure that the Data Processor and any third parties it uses in accordance with the Agreement have appropriate privacy notices, consents and mechanics to deal with data subject's rights and to process Personal Data in order to perform the services under the Agreement, in each case in accordance with the GDPR and all applicable laws;
  - (vi) it will deal promptly and properly with all enquiries from Data Controller relating to its processing or use of the Personal Data:
  - (vii) it will notify Data Controller forthwith if a legally binding request for disclosure of the Personal Data is made, or if the subject of any Personal Data ("Data Subject") makes a request for disclosure of the Personal Data or exercises any of a Data Subject's other rights under the GDPR in respect of his/her Personal Data; Data Processor will not respond to any such Data Subject request without the prior written consent of Data Controller;
  - (viii) it will, in any of the circumstances in (vii) above co-operate and provide assistance and information as reasonably requested by Data Controller to enable Data Controller to comply with all its obligations under the GDPR;
  - (ix) if it sub-contracts to any third party any of its obligations to process Personal Data on behalf of Data Controller, it will only do so after the Data Processor has confirmed who the subcontractor is and Data Controller has had the opportunity (whether or not it exercises that opportunity) to assess-subcontractors technical and organisational measures against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data; and
  - (x) on termination of the Agreement or at the earlier request of Data Controller, the Data Processor will return all the Personal Data and copies thereof, whether or not in machine readable form, to Data Controller and/or destroy such Personal Data and certify Data Controller that it has done so, unless legislation imposed on the Data Processor prevents it from doing so. In that case, the Data Processor warrants that it: (i) will maintain the confidentiality of the Personal Data and will not process or use it any more except as instructed by Data Controller, and (ii) will destroy the Personal Data within a reasonable time period after such legislation ceases to prevent such action.

## **SCHEDULE**

## **ATTENTION BUY (CPH)**

Capitalised terms used and not otherwise defined in this Schedule shall have the meaning given to them elsewhere in these Conditions. In the event of a conflict between the terms set out in this schedule and any other Conditions, those other Conditions shall prevail.

- 1. If The Economist accepts a booking for an advertising package that includes the criteria set out in paragraph 2 below (an "Eligible Attention Buy Product"), it will ensure, subject to these Conditions, that such Eligible Attention Buy Product (but not for the avoidance of doubt, any part of an insertion order which is not an Eligible Attention Buy Product) will achieve an agreed total amount of Active View Time "Active View Time" means the amount of time for which the Advertisement is viewable as defined by the Internet Advertising Bureau UK<sup>1</sup>, and for which the person is engaging with the page on which the Advertisement appears by scrolling, clicking, typing or moving the mouse.
- 2. An Eligible Attention Buy Product is a booking of an advertising package, in relation to an Advertisement in an insertion order, that is:
  - for a qualifying advertising product sold on a cost per hour basis ("CPH") and designated as "CPH" in the insertion order form;
  - for a fixed number of Active View Time hours; and
  - booked to run only on the Website.
- 3. The qualifying products to which Active View Time applies can be amended from time to time at The Economist's discretion.
- 4. The total Active View Time actually delivered across an Eligible Attention Buy Product will be calculated using such third party partner(s) as The Economist may choose at its discretion from time to time (the "Third Party Measure"). For the avoidance of doubt, it is only Active View Time of between 5 seconds and 30 seconds (inclusive) that shall be used by the Third Party Measure to determine when the Active View Time hours bought in the Eligible Attention Buy Product have been delivered. The Buyer expressly agrees and acknowledges by making an order for an Eligible Attention Buy Product, that the Third Party Measure numbers shall be final and binding whether or not the Buyer has its own metrics, or makes those metrics known to The Economist (either in other terms and conditions purporting to relate to the same Eligible Attention Buy Product or otherwise and whether The Economist is informed of this before or after an insertion order with an Eligible Attention Buy Product is made).
- 5. Once the Third Party Measure numbers confirm that the Active View Time hours bought in the Eligible Attention Buy Product have been delivered by The Economist, the Eligible Attention Buy Product will be deemed to be complete.
- 6. As part of the Active View Time purchase, The Economist will provide a report from the Third Party Measure in respect of the Eligible Attention Buy Product, which will include at least time metrics comparing delivery against Active View Time bought, aggregated across the package bought in that Eligible Attention Buy Product (the "Report"). The metrics included in the Report will be as determined solely by The Economist, although additional items may be included in the Report upon request provided that The Economist is able to (and agrees to provide) such additional items. Regular impression and click reporting can also be provided upon written request by the Buyer. In addition to any Report, if the order for the Eligible Attention Buy Product is worth at least £25,000 or the US Dollar equivalent amount, then at the sole discretion of The Economist, a Neilson survey and summary report may also be delivered, once the number of Active View Time hours bought in the Eligible Attention Buy Product are achieved.

<sup>&</sup>lt;sup>1</sup>The applicable standard is currently found at: http://www.iabuk.net/resources/standards-and-quidelines/viewable-impressionsfags