

General Business Terms and Conditions for the placement of commercial messages and other advertising elements on the internet portals operated by PRIMOCO INVESTMENTS LIMITED (hereinafter referred to only as the “**Business Terms and Conditions**”)

1) General Provisions

1.1

PRIMOCO INVESTMENTS LIMITED, with the registered office at 100 Yiannis Kranidiotis Avenue, Office No. 102, Postcode 2235 Nicosia, Republic of Cyprus, entered in the Company Register with the Ministry of Commerce, Industry & Tourism, Department of Registrar of Companies and Official Receiver, in Nicosia, Cyprus, under registration No. 188645 (hereinafter referred to only as the “**Operator**”), is the operator of internet portals available on the internet address (URL) <http://www.russiantraveller.ru/>, <http://www.chinesetraveller.cn> and <http://www.hotelpages.travel> (hereinafter referred to only as the “**Servers**”). The Operator is entitled to provide interested parties with advertising space on the Servers for presentation of commercial messages and other advertising elements. These are for example advertising banners, custom skins, presentations of companies, presentations of tours and travel packages and so forth, in accordance with the valid offer of the Operator displayed on the Servers (hereinafter referred to only as the “**Commercial Messages**”).

1.2

The Customer shall be understood as a physical or legal person, or possibly a different entity ordering Advertising on the Servers (hereinafter referred to only as the “**Customer**”).

(The Customer and the Operator are hereinafter referred to jointly as the as “**Contracting Parties**”).

2) Ordering the Advertising

2.1 Order

The provision of the advertising space on the Servers for the presentation of Commercial Messages (hereinafter referred to only as the “**Advertising**”) is ordered on the basis of the on-line orders made by the Customer on the Servers or on the basis of orders by the Customer performed in writing (hereinafter referred to only as the “**Order**”). The on-line Order has to be made by properly completing the form on the internet portal available at the internet address <http://www.russiantraveller.ru/advertising/> or <http://www.chinesetraveller.cn/advertising/>

and must contain the essentials stipulated by the Operator on the Servers and in these Business Terms and Conditions. Orders performed in writing must contain the same essentials as the on-line Order, i.e. the data contained in the order form. The Order must precede the moment when the Advertising is to be commenced, i.e. when the displaying of the Commercial Messages on the Servers is to start, by at least 3 business days. The provision of the Advertising can be ordered and arranged only for a definite period of time.

The Order shall be binding upon being confirmed by an e-mail sent to the Customer's e-mail address provided in the Order. The Order shall be confirmed no later than 3 business days from the day of its receipt. In the case of this period expiring to no avail the Order shall cease to be valid. The confirmation e-mail shall contain the verification of who made the Order, what the object of the Order is, during which period the Advertising shall be implemented for the Customer and what the price of the Advertising is. The Operator is not bound to confirm the Order.

The Contract of Providing Advertising is concluded between the Customer and the Operator at the moment of the Order being submitted by the Customer (hereinafter referred to only as the "**Contract**"). The moment of the Order being submitted by the Customer has been set as the moment of the Customer clicking the button - "Submit the binding order" in the Order form. The Order becomes binding for the Customer at the moment of concluding the Contract, while for the Operator the Order becomes binding after sending an e-mail to the Customer confirming the Order to the e-mail address of the Customer stated in the Order.

2.2 Data for Commercial Messages, Advertising Campaign

An advertising campaign shall be understood as the provision of the Advertising by the Operator for the Customer on the basis of a specific Order of the Customer (hereinafter referred to only as the "**Advertising Campaign**"). The Advertising Campaign may cover one or more Commercial Messages. The provision of the Advertising may cover one or more Advertising Campaigns.

Data shall be understood as all graphic, technical or other components of the Commercial Messages, which are necessary for publishing the Commercial Messages and the Advertising Campaign of the Customer on the Servers (hereinafter referred to only as the "**Data**").

The Customer undertakes to provide the Operator with all the Data necessary to commence providing the Advertising. The Data must be submitted by the Customer in accordance with the technical requirements stipulated in the e-mail, which contains the Operator's confirmation of the Customer's Order in accordance with Article 2 (2.1) of these Business Terms and Conditions.

The Customer must hand over the Data to the Operator at least 3 business days in advance of the planned commencement of providing the Advertising. In the case of the Data not being submitted within this period of time, the Operator shall not be bound to commence the

provision of the Advertising. The Operator shall begin the provision of the Advertising within the period of 3 business days after the late submission of the Data by the Customer. In the case of the Customer being in delay in providing the Data, he shall not be entitled to a discount of the Price (the Price is defined in Article 4 (4.1) herein) or the refund of a part of the Price. The total time period for providing the Advertising in accordance with the Contract shall not be extended by the period of the delay in providing the Data to the Operator. In the case of the Customer being in delay for a period exceeding 15 business days, in accordance with this Article, the Operator has the right to withdraw from this Contract. Moreover, the Operator shall have the right to withdraw from this Contract if the provided Data are incomplete, or do not comply with the technical requirements stipulated in the e-mail, which contains the Operator's confirmation of the Customer's Order in accordance with Article 2 (2.1) of these Business Terms and Conditions.

The Customer undertakes to provide, for every Advertising Campaign, the relevant Data, which shall meet the conditions stipulated herein. The Operator shall not be bound to return the Data to the Customer after the end of the Advertising Campaign. These Data shall be disposed of by the Operator within 30 business days from the end of the relevant Advertising Campaign.

The Customer shall be entitled to provide the Operator with the Data in advance for more Advertising Campaigns, which the Customer orders, and simultaneously the Customer shall be bound to inform the Operator explicitly thereabout with a clear determination as to which Data are to be used for which Advertising Campaign. In each subsequent Advertising Campaign the Customer is entitled to refer to these Data, without the necessity of again submitting these to the Operator.

The Operator reserves the right to change the technical requirements (e.g. the format and the category) for the Data, or possibly to completely cancel some of the formats or the categories. Should there be a cancellation of or changes to the format or the category, which the Commercial Messages are published in, the Operator undertakes to offer the Customer the performance of the similar quality, which shall correspond to the original intention of the Customer, and unless the Customer voices his consent to such similar performance, the Operator shall immediately refund to him a part of the settled Price, determined proportionately taking into consideration the duration of the Advertising Campaign and the period remaining until the end of the originally intended duration of the Advertising Campaign. In the case of the Customer voicing his consent with such a performance, he shall be obliged to provide to the Operator new Data in accordance with this Article, if it is necessary for the changes to or cancellation of the format or the category, within the period set by the Operator, however no less than 15 calendar days. If the Data are not submitted within this period of time, it shall apply as above – as if the Customer voiced his disagreement with the replacement performance.

Should the termination of the activities of the Server occur, or possibly the cancellation of the Server, with the subsequent termination of providing the Advertising by the Operator, the

Operator undertakes to refund to the Customer a part of the settled Price, determined proportionately taking into consideration the duration of the Advertising Campaign and the period arranged for the duration of the Advertising Campaign.

3) Rights and Obligations of the Customer and the Operator

3.1 Rights and Obligations of the Customer, Responsibility for the Content of the Advertising

The Customer shall bear full responsibility for the formal and content aspect of the Commercial Messages placed on the Servers.

The Customer shall be responsible in particular for the compliance of the content of the Commercial Messages supplied by him with the valid legislation of the Russian Federation or the People's Republic of China and good morals. In the case that the Commercial Messages submitted by the Customer do not so comply; the Customer shall be liable to the Operator for any and all caused damages incurred at the full amount. The Customer undertakes to regularly check the Commercial Messages for compliance with the legal regulations of the Russian Federation or the People's Republic of China.

If the Customer discovers that the Commercial Messages infringe the rights of third parties or contradict legal regulations, he is bound to immediately draw the attention of the Operator to this fact. In this case the Operator, in accordance with Article 3 (3.2) of these Business Terms and Conditions, shall suspend the provision of the Advertising for the period of time necessary to ensure the rectification of this problem by the Customer, however no longer than 15 calendar days. If the Customer does not ensure rectification within this time period, the Operator shall be entitled to terminate this Contract with the effect of the termination occurring upon the delivery of the notice of termination to the Customer. The settled Price shall not be refunded.

Simultaneously with supplying the Data for the Order, the Customer gives the Operator consent to spread the relevant Commercial Messages through the Servers within the worldwide computer network - internet and declares he is a person entitled to exercise all the necessary rights connected with the Commercial Message, which shall be placed on one of the Operator's Servers, particularly he is entitled to exercise possible proprietary copyright concerning the relevant Commercial Messages and is entitled to use possible trade marks or other elements, which are subject to the protection of industrial or intellectual property contained in the Commercial Message, and by accepting these Business Terms and Conditions he confirms he is not breaching the rights of any third parties. If any of the statements above are found to be untrue, the Customer shall bear all the consequences resulting therefrom including the obligation to compensate the entitled parties and the Operator for the incurred damages. Moreover, the Customer undertakes to substantiate to the Operator facts relating to the authorisation of the Customer to exercise the proprietary copyright concerning the Commercial Message at the request of the Operator.

3.2 Rights and Obligations of the Operator

The Operator undertakes to provide the Advertising to the Customer in accordance with the terms and conditions of the Contract, and in particular within the agreed periods for the provision of the Advertising and pursuant to the arranged placement of the Commercial Messages on the Servers. Moreover, the Operator undertakes to provide the Advertising at the appropriate quality.

The Operator reserves the right to suspend or possibly not to start the provision of the Advertising, namely in the case that:

- i. The Commercial Message clearly contradicts the valid legislation of the Russian Federation or the People's Republic of China and/or international treaties, which the Russian Federation or the People's Republic of China is bound by;
- ii. The Commercial Message clearly contradicts good morals, ethical rules and/or endangers public order;
- iii. The form or content of the Commercial Messages does not correspond to the justified interests of the Operator;
- iv. The Customer is in delay in settling the Price of the publishing of the Commercial Messages placed on the Servers;
- v. The Commercial Messages promote a competitor of the Operator or one of his partners or after clicking through, the visitor is directed to a webpage of such an entity;
- vi. The Commercial Message infringes the rights of third parties;
- vii. The Commercial Message is depicted by means of the so-called tags (i.e. HTML code enabling the depiction of the Commercial Messages by means of a system independent of the Operator) or supplemented with measurement point (points) or differently enabling the collection of data about users who shall download the Commercial Messages from the Servers of the Operator, if it is to be implemented through a system or method, which the Operator does not accept.

The Operator shall inform the Customer about the suspension or non-commencement of the provision of the Advertising without unnecessary delay.

The suspension or non-commencement of the provision of the Advertising shall be understood as the immediate cessation of displaying the Commercial Messages on the Servers or not starting to display the Commercial Messages on the Servers within the set period of time, until the Customer arranges rectification of this problem in an appropriate way. In the case of the non-commencement or suspension of the provision of the Advertising, the Operator may terminate the Contract, unless the Customer ensures the rectification of this problem within 15 business days from the point when he was notified about the suspension or non-commencement of the provision of the Advertising. In the case of the non-commencement or suspension of the provision of the Advertising for the above specified

reasons, or the Operator terminating the Contract in accordance with this Article, the Customer shall not be entitled to a refund of the already settled Price or a discount of the Price.

3.3 Changes in the Advertising Campaigns

In the course of the provision of the Advertising, the Customer shall be entitled to change the content of the Commercial Message. The Customer must inform the Operator about this change specifying the date from which the change is to take place. The Customer must submit the Data for the planned changes in the content of the Commercial Message at least 3 business days in advance of the planned change. The provisions of Article 2 (2.2) of these Business Terms and Conditions concerning the Data shall apply accordingly to the changes in the content of the Commercial Message. The Operator shall be bound to arrange the Advertising Campaign with the new Commercial Message no later than within 3 business days from the day of the delivery of the proper Data necessary for carrying out the changes in the Commercial Message.

4) Financial Terms and Conditions

4.1 Price

The Customer shall be bound to pay for the provided Advertising the Price which he agreed when ordering the Advertising and which was displayed in the Order (hereinafter referred to only as the “**Price**”).

The Price for the provision of the Advertising has been set in accordance with the pricelist published on the Servers. The Prices set in the pricelist are exclusive of VAT, the rate of which shall be determined in accordance with legal regulations.

4.2 Payment Terms and Invoicing

The Price may be paid by the Customer with a payment card through a secure internet banking interface when submitting the Order, or by bank transfer into the bank account of the Operator subject to an electronic invoice, which shall be sent to the Customer together with the confirmation e-mail. On request and for a fee according to the pricelist it is possible to send the invoice in printed form via a postal service operator. Regardless of the method of payment the Operator shall send an electronic tax document (invoice) concerning the implementation of the Order to the e-mail address of the Customer stipulated in the Order.

In the case of the Customer settling the Price with a payment card through a secure internet banking interface when submitting the Order, but the Order is not confirmed in accordance with Article 2 (2.1) of these Business Terms and Conditions, the sum corresponding to this Price shall be returned by the Operator into the bank account of the Customer without unnecessary delay.

The due date of any invoice (or a different tax document) in accordance with this Contract shall be 15 days from the date of issuing the invoice (such a tax document). The settlement shall be understood as having taken place on the day when the Operator's account is credited with the finances.

In the case of the Customer being in delay in settling the Price, the Operator shall be entitled to charge the Customer the default interest at the rate of 0.05 % of the sum owed per each started day of delay.

In the case of the Customer being in delay in making any payment, which the Customer is obliged to make in accordance with the Order, the Operator shall be entitled to file an action against the Customer, without any other steps necessary, with the Arbitration Court (the definition of the Arbitration Court is stipulated in Article 7 herein). In such an instance the Customer shall be obliged to cover all the costs of the Operator arisen in connection with filing such an action, particularly the costs of legal representation and cash expenses (e.g. a court fee etc.). The filing of the action shall not limit any rights of the Operator and the Operator shall remain entitled to exercise these at his discretion (e.g. to suspend the provision of the Advertising, to unilaterally terminate the contractual relation with the Customer, to demand from the Customer compensation for damages - etc.). Furthermore, the Operator shall be entitled to publish on the websites operated by him that the Customer is his debtor and that certain receivables are overdue.

4.3 Cancellation Conditions

The Customer may cancel an already confirmed Order and withdraw from the Contract, only if he does so within 24 hours from receiving the confirmation of the Order from the Operator.

5) Statistical Information

Statistical information shall be automatically generated with each Advertising Campaign and shall be accessible by the Customer free of charge. It is possible that the data in the statistical information may have a one day delay. However, for the purpose of possible complaints, it shall be only and solely the number of impressions (i.e. displays) that shall be decisive.

6) Complaints

6.1 Errors of the Operator

The Customer has the right to make a complaint about the provided Advertising with the Operator in the case that there are errors on the part of the Operator.

Errors on the part of the Operator shall be understood particularly as the non-functioning of his services, which relate to the confirmed Order of the Customer, for a period exceeding 12

hours during one calendar day, non-fulfilment of the ordered or guaranteed number of impressions or the breaching of the exclusivity concerning the format of the Commercial Message sold for a fixed time period, non-functioning of the click-through advertising format caused by the fault of the Operator or depicting the Commercial Message of the Customer in a markedly different part of the page than that confirmed in the Order.

Errors on the part of the Operator shall not be considered in particular to be fluctuations in the visitor rates of individual Servers of the Operator. Similarly, the non-functioning of the services of the Operator shall not be considered as an error if it was caused by circumstances which the Operator could not have influenced, or the discontinuation of the provision of the Advertising Campaign due to totally unforeseeable circumstances (e.g. a many fold increase in the visitor numbers overloading the Servers of the Operator).

The period for making the complaint shall be 15 calendar days from the day when the Customer discovered or could have discovered the errors, but no later than the last day of the relevant Advertising Campaign. The Operator reserves the right to a period of 30 calendar days to make a decision about the claim. The complaint must be lodged with the Operator and it must be obvious on exactly what grounds the error of the Operator is based, which Order of the Customer it relates to and during which time period the error allegedly occurred.

If there was an error on the part of the Operator, the Operator shall be bound to rectify this error. Simultaneously, the Customer is entitled to the appropriate compensation, in particular in the form of extending the Advertising Campaign, if this extension is possible, or the refund of a part of the already settled Price or a discount of the Price. The Operator shall be entitled to choose between these options.

6.2 Objections to the Invoices

The Customer shall be bound to make objections to issued invoices with the Operator within 3 business days from the delivery of the invoice to the Customer.

7) Final Provisions

The Contract between the Customer and the Operator comprises of these Business Terms and Conditions, the Order and all documentation, referred to in these Business Terms and Conditions.

Communication between the Operator and the Customer shall be carried out by electronic post (e-mail). The delivery to the Operator shall be understood as a delivery of a confirming e-mail from the Operator to the Customer.

The Customer agrees with and by confirming these Business Terms and Conditions he substantiates that he agrees with the processing and use of details, which could be personal details in accordance with legal regulations concerning personal data protection and moreover other details may be added to these data. The approval for data processing is provided for an

indefinite period of time, and at any time the Customer may recall his approval from the Operator in writing free of charge.

The Operator and the Customer undertake that they shall not use for themselves or make available to third parties, confidential information, which shall be disclosed to them within the scope of this contractual relation, established by the Contract. This shall not apply if it concerns providing information to entities that are in the group with the Operator. Moreover, the Operator may use information about the Customer for the purpose of references.

Agreements, which deviate from these Business Terms and Conditions, shall be possible only if concluded in writing.

By ordering the Advertising the Customer accepts these Business Terms and Conditions at the full extent. These Business Terms and Conditions form an integral part of the Contract.

An integral part of these Business Terms and Conditions shall also be all materials, pricelists, or possibly other terms and conditions, which the text of these Business Terms and Conditions refers to.

If one or more of the provisions of these Business Terms and Conditions is considered to be unlawful, invalid or unenforceable, such unlawfulness, invalidity or unenforceability shall not affect the other provisions of these Business Terms and Conditions, which shall be construed in a way as if these unlawful, invalid or unenforceable provisions did not exist. The Operator and the Customer agree with all the unlawful, invalid or unenforceable provisions being replaced with lawful, valid and enforceable provisions, which shall be as close to the meaning and purpose of these Business Terms and Conditions as possible.

Relations and possible disputes, which shall occur on the basis of the Contract and in connection therewith shall be dealt with solely in accordance with the applicable law of the Czech Republic and shall be decided on in arbitral proceedings while the jurisdiction of ordinary courts is being ruled out, namely by the Arbitration Court attached to the Economic Chamber of the Czech Republic and Agricultural Chamber of the Czech Republic (hereinafter referred to only as the “**Arbitration Court**”) according to its Rules and Principles by three arbitrators. The working language shall be Czech or English and the place of the proceedings shall be Prague, Czech Republic.

These Business Terms and Conditions may be applied also to cases when the provision of the Advertising is arranged in a way other than on the basis of an on-line Order.

These Business Terms and Conditions shall become valid and effective on 1. 1. 2014.