

Les Echos

Rate Card 2021
Financial advertising

Les Echos
Le Parisien

MÉDIAS

2021 GROSS RATES excl. VAT, applicable as of 01/01/2021 subject to change
medias.lesechosleparisien.fr

AD-HOC: FINANCIAL NOTICES IN B&W MODULES

- These rates concern:
 - 1 - Financial press releases published on the daily life of companies (CA, RA, AG,...)
 - 2 - The image campaigns intended to act on the company's notoriety with the public investors.
 - 3 - Awareness campaigns prior to a public offering or a corporate action.
- This period begins:
 - 1 - As of the date of registration of the base document with the AMF for a initial public offering and a capital increase
 - 2 - As of the date of filing of the draft offer with the AMF for public offers (takeover bids, public exchange offers, etc...)

AD-HOC FINANCIAL NOTICES		B&W	VOLUME DISCOUNTS	RATE
Basic module		1 600 €	2 releases	- 5 %
Format A	H 50 x L 92		3 releases	- 7 %
Format B	H 50 x L 14	4 135 €	4 releases	- 9 %
TECHNICAL EXPENSES – COMPOSITION – BAT			5 releases	- 12 %
Release		100 €	Non-retroactivity of volume discounts on campaigns dissociated in 2021	

Les Echos

RATE CARDS 2021 - Financial advertising

AD-HOC: FORMATS OUTSIDE OF FINANCIAL NOTICE – Quadri

PAGE	
1 st Right-Hand page	90 900 €
Premium Right-Hand page	88 600 €
Right-Hand page	83 400 €
Left-Hand page	75 900 €

H 430 x L 287 mm

1/4 PAGE	
1 st Right-Hand page	42 900 €
Premium Right-Hand page	42 000 €
Right-Hand page	39 500 €
Left-Hand page	36 000 €

Square
H 162 x L 190 mm
Height
H 215 x L 141 mm

1/2 PAGE	
1 st Right-Hand page	67 900 €
Premium Right-Hand page	66 300 €
Right-Hand page	62 400 €
Left-Hand page	56 800 €

H 215 x L 287 mm

1/6 PAGE	
1 st Right-Hand page	32 500 €
Premium Right-Hand page	31 600 €
Right-Hand page	30 000 €
Left-Hand page	27 300 €

H 145 x L 141 mm

NEWS	
1 st Right-Hand page	62 600 €
Premium Right-Hand page	61 100 €
Right-Hand page	57 400 €
Left-Hand page	52 300 €

H 272 x L 190 mm

1/8 PAGE	
1 st Right-Hand page	30 900 €
Premium Right-Hand page	30 000 €
Right-Hand page	28 500 €
Left-Hand page	26 000 €

Square
H 109 x L 141 mm
Height
H 55 x L 287 mm

1/3 PAGE	
1 st Right-Hand page	55 100 €
Premium Right-Hand page	53 700 €
Right-Hand page	50 500 €
Left-Hand page	46 000 €

Square
H 215 x L 190 mm
Banner
H 145 x L 287 mm

RECTANGLE	
Front page (small top corner, mini)	8 000 €
Front page (Medium, premium)	22 000 €
Back (météo)	22 000 €
Back (Entreprise & Marchés)	22 000 €

H 32 x L 52 mm
H 50 x L 44 mm
H 105 x L 138 mm
H 145 x L 92 mm
H 113 x L 170 mm



Les Echos

RATE CARDS 2021 - **Financial advertising**

AD-HOC: AMF NOTE

FULL PAGE NOTE		NOTE 1/2 PAGE	
FOUR-COLOR «MODALITIES» BANNER	16 000 €	FOUR-COLOR «MODALITIES» BANNER	10 500 €
REGULATORY TEXT	5 000 €	REGULATORY TEXT	3 000 €
NEXT PAGES	4 000 €		
REGULATORY TEXT ONLY		DISCOUNT	TAUX
PAGE	6 000 €	Discount Compartment C & Alternext Market	- 30 %
1/2 PAGE	3 000 €		

Les Echos

RATE CARDS 2021 - Financial advertising

ANNUAL CONTRACTS

CONDITION OF USE

- These rates concern regular press releases published on the day-to-day life of listed and unlisted companies, institutions, and financial institutions (sales, financial results, press releases relating to shareholders' meetings and boards of directors)
- Announcements relating to «company» contracts are published in the «Financial Notices» section according to the available locations.
- The modules must be used by assembly in height and width. For layout reasons, the rectangular or square format is imposed.
- The space sold within the framework of a UCITS contract is reserved for the communication of the UCITS.
- The publication of a minimum of 2 financial notices over 12 months from the subscription date of the contract.

Formats valid within the framework of an annual contract

Equivalency in modules	Premium	Excluding financial notices	Financial advices
Page (H 400 x L 287)	64	60	48
1/2 Page (H 200 x L 287)	32	30	24
News (H 250 x L 190)	26	24	20
1/3 Page (H 200 x L 190)	21	20	16
1/4 Page (H 200 x L 141)	16	14	12
1/6 Page (H 150 x L 141)	13	11	9
1/8 Page (H 100 x L 190)	12	10	8

	48	40	32	24	16	8	PAGE	400 mm
	42	35	28	21	14	7		350 mm
	36	30	24	18	12	6		300 mm
	30	25	20	15	10	5	NEWS	250 mm
	24	20	16	12	8	4	XP	200 mm
	18	15	12	9	6	3		150 mm
	12	10	8	6	4	2		100 mm
	6	5	4	3	2	1		50 mm
								0 mm

1 column : 44 mm
 2 columns : 92 mm
 3 columns : 141 mm
 4 columns : 190 mm
 5 columns : 238 mm
 6 columns : 287 mm

ANNUAL CONTRACTS « FINANCIAL NOTICES » IN MODULES

A contract implies the publication of a minimum of 2 financial notices over 12 months at from the date of subscription of the contract.

LARGE CONTRACTS CAPITALIZATIONS From	B&W Modules	ALTERNEXT CONTRATS	B&W Modules
8 modules	976 €	1 module	765 €
28 modules	961 €		
37 modules	945 €		
55 modules	930 €		
73 modules	915 €		
108 modules	900 €		
144 modules	884 €		
180 modules	870 €		
		MAJORATION Package	Four-colors
		< 13 modules	7 250 €
		> 13 modules	14 500 €

Les Echos

RATE CARDS 2021 - Financial advertising

UCITS

DAILY QUOTATIONS B&W		DEGRESSIVE daily quotations	RATE
HEADLINES	SMALL (1cm)	5 500 €	5 lines - 2 %
	MEDIUM (2 cm)	10 200 €	10 lines - 5 %
	LARGE (3cm)	18 350 €	15 lines - 8 %
	> 3 cm	contact us	20 lines - 11 %
SICAV / FCP	3 500 €	35 lines - 14 %	
SUB-FUNDS	2 300 €		

Non-retroactivity of volume discounts on campaigns dissociated in 2021

WEEQLY QUOTATION	
HEADLINE + LOGO	1 700 €
SICAV / FCP	2 500 €

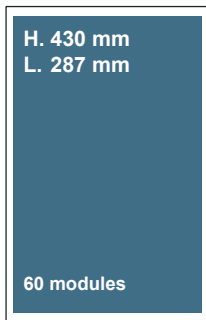


Les Echos

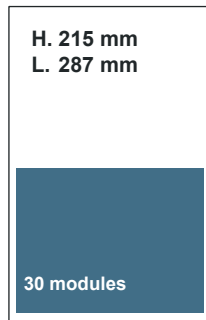
Formats

FORMATS STANDARDS

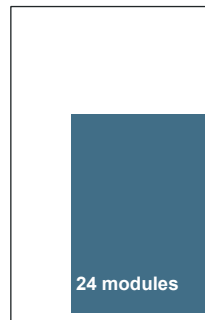
VALID AS PART OF A ONE-OFF OR FINANCIAL TRANSACTION



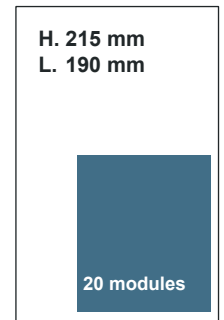
Page



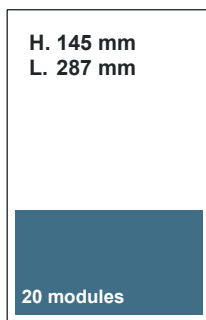
Half Page horizontal



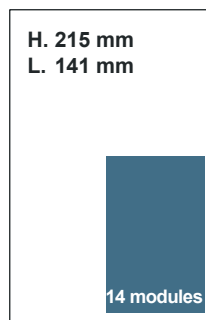
Junior



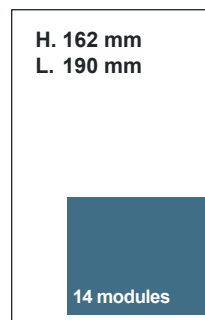
1/3 Page solus



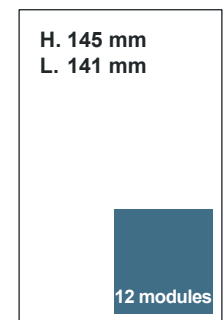
1/3 Page horizontal



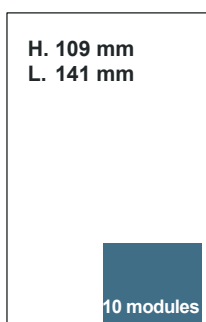
1/4 Page vertical



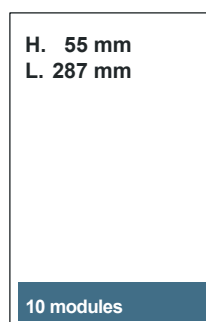
1/4 Page solus



1/6 Page



1/8 Page solus



1/8 Page banner





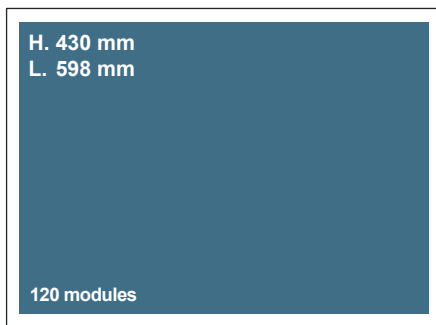
Les Echos

Formats

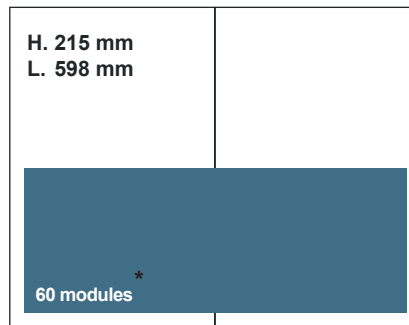
SPECIAL FORMATS

VALID AS PART OF A ONE-OFF OR FINANCIAL TRANSACTION

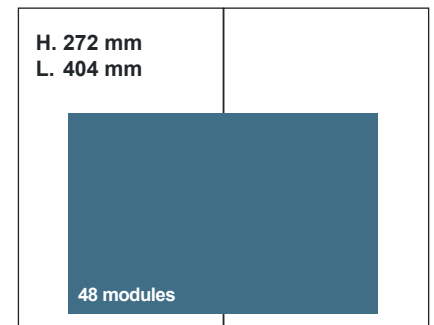
FORMATS DOUBLES



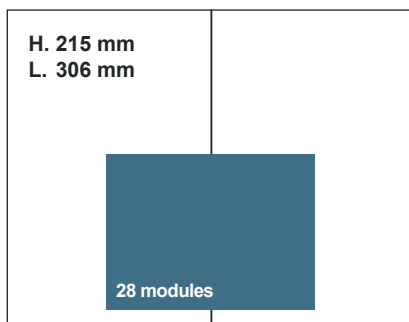
Double Page



Double 1/2 Page

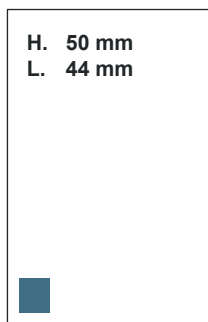


Double junior page

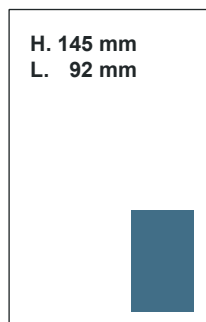


Double 1/4 P

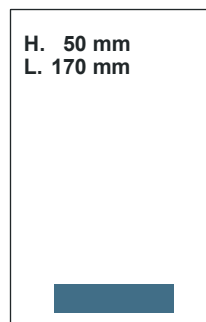
UNE



Mini

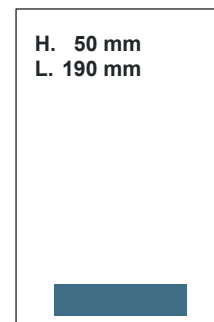


Premium
Cahier Général



Banner
Cahier Entreprises
& Marchés

DER



Banner
Cahier Entreprises
& Marchés



Les Echos

Technical specifications

ITEMS TO BE PROVIDED

PDF (1.3 or 1.4) fonts included
No OPI link

DELIVERY OF ITEMS

3 working days before publication.
For any document coming from a province
or from abroad, allow 72 hours of extra time.
Name the file, with at least the name of the advertiser.

PICTURES

Image resolution 300 dpi
No RGB
Crop images to the size used in the ad

FOUR-COLOR SEPARATION

- Reproducible tones from 5% to 90%.
- Grey Grease 50% : 22%.
- Inking rate: up to 220% max.
- Include separation profile

We recommend you use the
Isonewspaper26v4.icc available on
http://www.ifra.com/WebSite/ifra.nsf/html/CONT_ISO_DOWNLOADS
No PANTONE colors or spot colors.

TEXTS

No text too thin or body text too small in
the black to white and the flat colors.
No text in body text < 6
Allow a minimum of 10 mm for the block line.

TRANSMISSION

For files larger than 2 Mb, please send us
the file via a transfer site (wetransfer, yousendit...)
Internet for files less than 2 Mb,
Reception via e-mail : maquette@lesechosleparisien.fr
and copy to boetie@lesechos.fr

ADVER-EDITORIAL / OPEN LETTER

All advertising in editorial form must :
- Write the words «Advertisement» «Press Release» in bold in
high outer edge and in a body text >10
- The typography used must be very different from that of the
daily (for example, use stick characters)
- The columns should be fewer and wider than those of the
newspaper page (ex: for a news format, compose the publi in 3
or 2 columns vs 4).

All such advertising must be subject to the agreement of
the publisher before publication.

LEGAL NOTICE

**In application of the various laws and decrees, thank you to
take care of the obligatory mentions.**

- The Toubon Law, relating to the use of the French language,
all entries written in a foreign language, must be translated into
French.
- The sanitary mentions (Loi Evin)
- The mention «retouched photograph» in accordance with the
decree n° 2017-738 of May 4, 2017 relating to photographs at
commercial use of mannequins whose body appearance has
been modified, implemented as of 01.10.2017

TECHNICAL CONTACTS

Eric DAVID	01 87 39 75 12	edavid@lesechosleparisien.fr
Isabelle NASSOY	01 87 39 75 43	inassoy@lesechosleparisien.fr
Edyta KARWOWSKA	01 87 39 75 31	ekarwowska@lesechosleparisien.fr

Delivery address :
Les Echos Le Parisien 5-7, rue Nélaton 75015 Paris



Les Echos

General terms and conditions of sale

GENERAL SALES CONDITIONS « LES ECHOS LE PARISIEN MÉDIAS » APPLICABLE AS OF 1 JANUARY 2020

1 - GENERAL REMARKS -DEFINITIONS

1.1. Application

The company "LES ECHOS LE PARISIEN MÉDIAS", a French Société par Actions Simplifiée (simplified joint-stock company) with share capital of €40,000, registered with the Paris Trade and Companies Register under the number 432 526 903, whose registered office is at 10 boulevard de Grenelle, 75015 PARIS (hereinafter "LES ECHOS LE PARISIEN MÉDIAS") is primarily involved in the sale of Advertising Space on the Media for which it provides advertising services under the brand name "LES ECHOS LE PARISIEN MÉDIAS".

Any order for advertising space by an Advertiser or their Agent implies full and unreserved acceptance of these General Terms and Conditions of Sale (hereinafter the "General Terms and Conditions of Sale") and the prices in effect, to the exclusion of any other document. LES ECHOS LE PARISIEN MÉDIAS will not be bound by any condition that deviates from or contradicts any of the stipulations in the General Terms and Conditions of Sale or is stipulated by an Advertiser and/or their Agent, including but not limited to those shown on their purchase orders and/or in their General Terms and Conditions of Purchase, unless it has previously accepted any such conditions expressly and in writing.

LES ECHOS LE PARISIEN MÉDIAS reserves the right to amend its General Terms and Conditions of Sale at any time, in order, among other things, to comply with changes to legislation and commercial practices. The new General Terms and Conditions of Sale arising as a result of such amendments will be applicable to orders for advertising space submitted following said amendment.

LES ECHOS LE PARISIEN MÉDIAS reserves the right to apply exceptional commercial conditions to general interest campaigns and/or campaigns that support major causes.

1.2. Definitions

Advertiser shall mean any private for-profit or not-for-profit legal entity, any public legal entity or any individual acting in a professional capacity that purchases Advertising Space by means of an advertising order on one of the Media for which LES ECHOS LE PARISIEN MÉDIAS provides advertising services. All companies for which the majority of the capital is held either directly or indirectly by the same natural person or legal entity shall be considered as belonging to the same group. The Advertiser must provide details of a single contact within the group responsible for media operations. The Advertiser may purchase Advertising Space directly or work through an intermediary acting as its Agent.

Agent shall mean any professional intermediary purchasing Advertising Space on behalf of an Advertiser, pursuant to a written agency agreement and on presentation of a copy of the letter of authorisation binding it to the Advertiser as its Principal (for example, a central buying office, agency, broker or media planner).

Advertising Space shall mean any space used for Advertising in or on a Medium. The Advertising Space offered is always subject to availability in

or on the Medium concerned, at the time that LES ECHOS LE PARISIEN MÉDIAS receives the order for advertising.

Advertisement shall mean any publication, broadcast or pages with advertising placed in or on one of the Media in order to promote, either directly or indirectly, the provision of goods and/or services, including those presented under their generic name or which promote an organisation, whether private or public, commercial or not, as well as non-promotional messages in the general interest, disseminated in the context of campaigns run by charitable organisations or information campaigns by administrative authorities, the state or local and regional authorities.

GDPR shall mean the General Data Protection Regulation (EU) 2016/679 applicable as of 25 May 2018.

Medium (plural: Media) shall mean any printed or electronic publication and any radio broadcast for which LES ECHOS LE PARISIEN MÉDIAS provides advertising services as stipulated in its offer.

Publisher shall mean any company that prints, disseminates and/or broadcasts in or on a Medium.

Programmatic Sales shall mean any purchase or sale of Advertising Space on digital media in programmatic mode, in real time, through the use of a technological platform, optimising the purchase and sale of said space on the basis of a competition between potential purchasers, using a bidding system for ad clicks. In this case, placement of the advertisement cannot be guaranteed.

1.3 Terms

Sales are made directly to the Advertiser or through its contracting Agent on behalf of the Advertiser under the terms of an agency agreement. The obligations incumbent on LES ECHOS LE PARISIEN MÉDIAS in relation to an advertising order only apply with respect to an Advertiser. In consequence thereof, LES ECHOS LE PARISIEN MÉDIAS cannot be considered to be under any obligation of any kind whatsoever with respect to an Agent.

If the agency agreement is amended or terminated over the course of the year, the Advertiser must inform LES ECHOS LE PARISIEN MÉDIAS by registered letter with acknowledgement of receipt and shall remain bound by the commitments made by its Agent.

2 - ADVERTISING ORDERS

2.1. Advertising orders. Any purchase of Advertising Space in or on a Medium (excluding Programmatic Sales) shall be recorded in an advertising order duly accepted by LES ECHOS LE PARISIEN MÉDIAS according to availability. The advertising order shall be either:

- sent directly, after being signed by an Advertiser or their Agent, to LES ECHOS LE PARISIEN MÉDIAS for counter-signature, with said counter-signature constituting acceptance;
- signed and sent by LES ECHOS LE PARISIEN MÉDIAS in response to a booking request made by the Advertiser or its Agent, which must



Les Echos

General terms of sales

return the countersigned advertising order.

2.2. Any advertising order must, in order to be accepted by LES ECHOS LE PARISIEN MÉDIAS, be approved in accordance with the procedure described above, at the latest:

- one week (i.e. five business days) before publication for the daily written press;
- three weeks (i.e. fifteen business days) before publication for the weekly written press;
- one month (i.e. twenty-five business days) before publication for any written press published less frequently;
- one week (i.e. five business days) before the broadcast or upload date for any digital Medium or radio.

2.3. Failure to approve the order shall automatically release the previously-booked space, which may be assigned to another Advertiser.

2.4. If an Advertiser makes a booking that includes an option on a space, and should another Advertiser subsequently take a second option on the same space, the first Advertiser will have a period of 48 hours, from the time it is informed by LES ECHOS LE PARISIEN MÉDIAS of the existence of the second option, in which to sign the booking order for said space, failing which it will lose its booking.

2.5. The advertising order, duly signed, implies the acceptance of said order and these General Terms and Conditions of Sale by the Advertiser. The advertising order must state: the name of the Agent (and the name of the person authorised to duly engage the agent to place said advertisement), the name of the Advertiser and the person responsible for the marketing and advertising budget assigned to said advertisement, the exact nature and name of the product or service to be promoted, the start date and duration of the campaign, the Media selected, the spaces, selected targeting criteria and budget assigned to the advertisement based on the prices in effect.

Each order is strictly personal to the Advertiser. It may not be amended without its authorisation and may not be assigned in any form or for any reason whatsoever. Nonetheless, in the case of a previously authorised assignment or any other transaction involving a successor, the Advertiser shall require the completion of any advertising order by its successor and shall remain personally responsible for its proper completion by the latter.

2.6. Technical elements. Technical elements (i.e. texts, recordings, CD-ROMs, digital broadcasts, etc.) must be made available to LES ECHOS LE PARISIEN MÉDIAS in accordance with the following deadlines:

One week (i.e. five business days) before publication for the daily written press;

three weeks for the weekly written press and any written press published less frequently;

five business days before the start date for any digital Medium or radio.

Digital files and technical documents must comply with the quality requirements set out in the technical specifications for the Media concerned. If this is not the case, the Publishers of the Media and LES ECHOS LE PARISIEN MÉDIAS cannot be held liable for any poor reproduction quality.

2.7. Technical costs for the production of any technical document by LES ECHOS LE PARISIEN MÉDIAS or the Media will be invoiced. Any

advertising materials created by the agency or the Media will remain their full and entire intellectual property; the fact of said materials being invoiced shall not entail any assignment or granting of rights, except the right of reproduction solely in accordance with the specific framework of the order placed.

2.8. Should the Advertiser or the Agent not submit the technical elements within the time frames stipulated above, LES ECHOS LE PARISIEN MÉDIAS shall be free to refuse to publish the advertising order and may allocate the space concerned to another Advertiser. Such refusal shall not entitle the Advertiser or its Agent to any compensation. Moreover, the Advertiser shall remain liable for payment of the corresponding invoice on publication of the Advertisements concerned.

2.9. Comparative advertising. An Advertiser who wishes to publish/broadcast a comparative advertisement in or on one of the Media must inform LES ECHOS LE PARISIEN MÉDIAS sufficiently far in advance to allow LES ECHOS LE PARISIEN MÉDIAS to verify that no competing brand cited in the comparative advertisement appears in the issue concerned or, in the case of a digital Medium, on the date concerned. If this is not the case, LES ECHOS LE PARISIEN MÉDIAS shall be entitled to refuse the comparative advertisement concerned.

3 - PRICES - INVOICING - PAYMENT

3.1. Prices – Invoicing. The Advertisement will be invoiced without a discount based on the prices and taxes in effect at the time of its publication; said prices will be communicated on request and may be viewed at any time on the site www.lesechosleparisienmedias.fr. The prices shown include both price lists and any reductions that may be applied. Fulfilling an order at an agreed price shall not in any way oblige LES ECHOS LE PARISIEN MÉDIAS to fulfil any new order on the basis of the same commercial and pricing conditions.

Depending on the scale or nature of the work required, a down payment of 30% of the amount of the order excluding tax may be requested.

3.2. Payment. The Advertiser agrees to pay the price of the advertising by cheque, bank draft or bank transfer within 15 (fifteen) days of the invoice date at the latest.

If the Advertiser has authorised an intermediary to make the payment, the payment terms will be 30 (thirty) days from the end of the month following the invoice date, on the 10th (tenth) of the following month.

Any bank draft must be returned, accepted and received by LES ECHOS LE PARISIEN MÉDIAS within 10 days of the date the statement is sent.

In all cases, the Advertiser shall remain liable for the payment of orders and any late penalties that may apply, even if payment is made through the Agent.

3.3. Sapin Act. Pursuant to Act no. 93-112 of 29 January 1993, known as the Sapin Act, and should the Advertiser have appointed an intermediary, LES ECHOS LE PARISIEN MÉDIAS must have a copy of the agency agreement binding the Advertiser and the Agent. Pursuant to the provisions of the Sapin Act, the invoice must be made out to the Advertiser and sent to it directly by LES ECHOS LE PARISIEN MÉDIAS. A copy will also be sent to the Agent for information. An Advertiser who has its paying Agent pay for the advertisement shall guarantee payment

Les Echos

General terms of sales

of the sums due to LES ECHOS LE PARISIEN MÉDIAS on the correct date by its Agent and agrees to compensate LES ECHOS LE PARISIEN MÉDIAS for any harm suffered.

3.4. Payment incidents. Any sum that remains unpaid on the invoice due date will automatically result, without any prior notice to remedy, in application of late penalties at a rate equal to the ECB base rate in effect plus 10 points, to the amount of the unpaid invoice including tax.

Any payment made after the due date will confer upon LES ECHOS LE PARISIEN MÉDIAS the right to suspend performance of the campaigns underway from the day following the failure to pay.

The Advertiser must automatically pay a fixed sum of €40 for recovery costs on the day following the payment due date.

If there is any payment incident or if the Advertiser and/or its Agent are unable to fulfil their commitments, including partially, LES ECHOS LE PARISIEN MÉDIAS reserves the right to apply more stringent payment terms (payment in advance for all or part of the purchase order) and/or to require additional guarantees.

3.5. Complaints. Any complaints with regard to invoices must be brought to the attention of LES ECHOS LE PARISIEN MÉDIAS by registered letter with acknowledgement of receipt within 7 (seven) days of receipt of the invoice at the latest. No complaints will be considered after this period. Regardless of the circumstances, the Advertiser or its Agent agree to pay the portion of the invoice that is not in dispute, without delay.

3.6. Programmatic Sales LES ECHOS LE PARISIEN MÉDIAS will make one or more automated, virtual technological platforms available to Advertisers and their Agents, putting buyers and sellers of advertising space on the Internet in direct contact with each other with variable prices and/or spaces, without further intervention on the part of LES ECHOS LE PARISIEN MÉDIAS. When the users of these platforms are not Advertisers, they expressly acknowledge that in this situation they are selling Advertising Space on the same basis as an advertising agency. In consequence thereof, said participants agree to respect the conditions of use of said platforms as well as the provisions applicable in France in respect of the purchase of advertising space (notably the provisions of the Sapin Act). Notwithstanding any provision to the contrary in the General Terms and Conditions of Sale, Programmatic Sales will be invoiced to the Advertisers by said participants and must be paid by the statutory deadline.

The sale price is based on the CPM (purchase price for the space based on 1,000 advertising page views, i.e. 1,000 clicks). It is possible to set a minimum CPM (reserve price), below which the sale will not take place. The sale is concluded with the bidder who makes the highest offer (if applicable, higher than the reserve price).

3.7. Annual financial communication contracts. These refer to space contracted for a period of 12 calendar or non-calendar months, reserved for regular communications by listed and unlisted companies and by UCITS companies. Financial transactions and “corporate” or “institutional” campaigns in the context of a financial transaction are therefore purchased on an individual basis, i.e. based on the price list for the type of space concerned. All additional contracts are invoiced at the initial contract price. The annual contract is invoiced on receipt

of the advertising order and by the first insertion at the latest. Annual contracts are not entitled to the discounts stated in the General Terms and Conditions of Sale other than discounts for multiple orders and trade discounts. Furthermore, they cannot be used as increments for volume discounts for other purchases. Whenever any annual contracts under which advertisements have already been placed are terminated, the price invoiced will be the price applicable for spot purchases. Spaces not used at the end of the contract will either be carried over to the following contract for use within 30 days, or lost in the case of non-renewal of the amounts invested. LES ECHOS LE PARISIEN MÉDIAS must be notified of the termination or non-renewal of the annual listing contracts, for UCITS companies, by registered letter with acknowledgement of receipt two months before the end date of the annual contract, failing which the contract will be automatically renewed under the terms of the previous contract. For annual listing contracts for UCITS companies, the Advertiser shall be responsible for data transmission; LES ECHOS LE PARISIEN MÉDIAS cannot be held liable in any circumstances for a failure to update the published data. For any group contract, for entities for which the group has at least 50% ownership, the highest discount applied to any of the entities in said group will be applied to all of the companies in the group. Conversely, space purchased by several subsidiaries of a single group cannot be combined to determine the base price. A “Financial information” contract and a UCITS company contract cannot be combined to determine the base price.

4 – VOLUME DISCOUNTS – TRADE DISCOUNTS – PROMOTIONAL OFFERS

4.1. LES ECHOS LE PARISIEN MEDIAS may grant Advertisers who have appointed an Agent a discount of 15% (fifteen percent) applicable to the net turnover excluding tax invoiced to the Advertiser, once any adjustments and volume discounts have been applied, excluding technical costs.

4.2. The discount for multiple representations is only granted to Advertisers who have opted to use an Agent if the latter acts on behalf of at least two (2) Advertisers.

4.3. In the case of promotional offers including advertisements placed in “print «and “digital” Media, these must be published during the same period. Offers are expressed net at the end of the order, i.e. with all potential discounts deducted (trade discount, discount for multiple orders, volume discount) and cannot under any circumstances be combined with other commercial offers. Offers are reserved for clients who do not have annual contracts and may only be used for a single Advertiser as part of a single campaign. Offers do not apply to financial disclosure notices and are valid for the period stipulated in each offer.

4.4. Business news is not eligible for volume and commercial discounts, apart from trade discounts if applicable.

5 - CANCELLATION - AMENDMENT

LES ECHOS LE PARISIEN MÉDIAS must be notified in writing of any request for an amendment or full or partial cancellation. Should this be made after the deadline for validation of the advertising order (as stated



Les Echos

General terms of sales

in Article 2.2), the whole of the advertising order will be automatically invoiced.

6 - REFUSAL TO PUBLISH - REMOVAL OF PUBLICATION

LES ECHOS LE PARISIEN MÉDIAS reserves the right to refuse or suspend an advertisement at any time, whether this relates to online advertising or an amendment, and in particular if the nature, text or presentation of the advertisement is political in nature and/or appears to be contrary to the spirit of the publication and/or appears not to comply with the statutory and regulatory provisions in effect, with public order or with good moral standards.

Preferred dates and positioning and special positioning can only be guaranteed if expressly accepted by LES ECHOS LE PARISIEN MÉDIAS. Such refusal shall not entitle the Advertiser or its Agent to any compensation.

Moreover, the Advertiser shall remain liable for payment of the corresponding invoice on publication/dissemination of the Advertisements concerned.

7 - LIABILITY OF THE ADVERTISER AND ITS AGENT

7.1. The Advertiser is solely liable for the published **Advertisements**. The Advertiser or its Agent acknowledge that they are the sole and unique author of text, drawings, images etc. and hold all the rights and authorisations necessary for publication of the Advertisement.

7.2. The Advertiser is liable for the **Advertisements**, and the Advertiser agrees that they shall strictly comply with existing laws and regulations and the recommendations of the Autorité de Régulation Professionnelle de la Publicité (French self-regulatory advertising organisation).

Advertisements shall be written in French or, if applicable, accompanied by a translation into French in accordance with Act no. 94-665 of 4 August 1994. All Advertisements must be clearly presented as such and must identify the Advertiser.

Furthermore, the Advertiser guarantees that the content of the advertisements shall contain no defamatory or harmful references of any sort whatsoever and that the advertisements do not breach any intellectual property rights. The Advertiser agrees to indemnify LES ECHOS LE PARISIEN MÉDIAS and any natural person or legal entity associated with them and who might be held liable, for any harm suffered as a result of an advertisement and shall indemnify them for any proceedings arising from said advertisement.

7.3. In accordance with Health Act n°2016-41 of January 26, 2016 and implementing decree n°2017-738 of May 4, 2017, the Advertiser agrees to include the statement «retouched photograph» on any advertisement that includes a model whose physical appearance has been modified.

8 - LIABILITY OF LES ECHOS LE PARISIEN MEDIAS

8.1. The Advertiser or its Agent may only hold LES ECHOS LE PARISIEN MÉDIAS liable for the performance of the advertising order or these General Terms and Conditions of Sale if the breach on which its action is based is expressly communicated to LES ECHOS LE PARISIEN

MÉDIAS by registered letter with acknowledgement of receipt within 7 (seven) days of the observation of said breach.

Any invoice containing a correction for an Advertisement for which a written complaint has been sent to LES ECHOS LE PARISIEN MÉDIAS in the appropriate form and in accordance with the aforementioned deadlines shall remain payable and must be settled on the due date of the first invoice issued for said Advertisement.

8.2. . LES ECHOS LE PARISIEN MEDIAS cannot guarantee that competing Advertisers will not be featured in nearby or adjoining positions. Nonetheless, LES ECHOS LE PARISIEN MÉDIAS will make every effort not to expose Advertisers to such a situation

8.3. LES ECHOS LE PARISIEN MÉDIAS (or the publishers of the Media) cannot be held liable in the case of any unforeseen event caused by external factors outside its control or for cases of force majeure, as defined in French case law, which may delay or prevent the publication or dissemination of an Advertisement in accordance with an order that has been duly accepted under the agreed conditions. As a result, a delay or failure to publish or disseminate the Advertisement shall not justify termination of the order by the Advertiser nor shall it give rise to any compensation whatsoever. Nonetheless, as compensation, LES ECHOS LE PARISIEN MÉDIAS may, at its discretion and according to availability in its schedule, offer the Advertiser a revised schedule for the publication/ dissemination concerned or it may extend the period of dissemination by the same period of time or it may offer other forms of advertising space or other spaces in other Media by way of compensation.

Examples of cases of force majeure include but are not limited to war, riots, strikes and the destruction of equipment unless it was possible for the persons responsible for said equipment to avoid said destruction, breakdown of communications systems, requisitions or provisions of public order restricting the subject of the contract or free movement, or failure resulting from Internet malfunction, blockage or congestion on the Internet and/or the ad server(s) used by LES ECHOS LE PARISIEN MÉDIAS.

9 – PERSONAL DATA

9.1. For any advertisement hosted on another server (commonly called “redirects” or “tags”), the Advertiser must inform LES ECHOS LE PARISIEN MÉDIAS 24 business hours in advance of any interruption or broken links. The Advertiser, or its Agent, is responsible for the operation of these «redirects» and for complying with the applicable regulations. LES ECHOS LE PARISIEN MÉDIAS must be notified within 24 hours of any security breach relating to these same «redirects», including cases of breach of personal data. Any malfunction must be remedied by the Advertiser, or its Agent, as soon as LES ECHOS LE PARISIEN MÉDIAS has notified it of said malfunction. LES ECHOS LE PARISIEN MÉDIAS reserves the right to deactivate the “redirects” concerned at any time if necessary and to take any necessary measures to prevent such elements from threatening the dissemination or security of the Media concerned.

9.2. Should the Advertiser or its Agent wish to collect personal connection data about the users of the Media by any means whatsoever, it must inform LES ECHOS LE PARISIEN MÉDIAS 48 business hours in advance

Les Echos

General terms of sales

and obtain prior written authorisation from LES ECHOS LE PARISIEN MÉDIAS. Within the framework of this collection, the Advertiser, or its Agent, shall comply with the guidelines established by the applicable regulations, including the GDPR, in particular those concerning the obtaining of consent from the users, the period of time during which the data is kept and the implementation of a simple-to-use tool to enable Internet users to deactivate them.

The Advertiser or its Agent shall allow LES ECHOS LE PARISIEN MÉDIAS to have access to all of the collected data via a monitoring tool. Any data collected shall be collected for information purposes only and shall not be contractually binding on the parties unless the advertising order stipulates otherwise. In the event of failure by the Advertiser or its Agent to fulfil its obligations in this respect, or should LES ECHOS LE PARISIEN MÉDIAS become aware of an imminent or actual collection of data that has not been authorised or that creates a problem, LES ECHOS LE PARISIEN MÉDIAS shall be entitled to suspend or implement any measures necessary to prevent the inclusion of said collection methods.

9.3. LES ECHOS LE PARISIEN MEDIAS agrees to carry out, on behalf of the Advertiser or its Agent, any processing of personal data necessary for the sale of Advertising Space on the Media, including profiling and the displaying of advertisements according to preferences and centres of interest, either known or deduced from the data collected on the Media («the Purposes»).

The personal data that may be processed includes: the IP address of the user of the Media, the identifier attributable to the user of the Media via cookies and other information sent by the user's browser or application, such as the page URL, the user agent, the name of the application, information about the device or the user's interaction with the advertisements.

In this respect, LES ECHOS LE PARISIEN MÉDIAS agrees to: comply with its obligations under the GDPR concerning the processing of personal data necessary for the sale of advertising space on the media. implement appropriate security measures to protect personal data, including appropriate technical and organisational measures

- (i) to protect against unauthorised or unlawful processing and accidental loss, destruction or damage
- (ii) preserve the confidentiality of personal data,
- (iii) ensure that before any data is collected from users of the Media, the users have been provided with the relevant information and mechanisms through which they can exercise their choice. LES ECHOS LE PARISIEN MEDIAS implements mechanisms to obtain the necessary consent for the Purposes or for the purposes agreed with the Advertiser or its Agent in accordance with the authorisation granted under the terms of clause 9.2. The ECHOS LE PARISIEN MEDIAS incorporates a clear and unambiguous link to a mechanism enabling the persons concerned to object to such data processing and in particular to targeted advertising,
- (iv) take reasonable steps to ensure the reliability of the employees, subsidiaries, and subcontractors involved in the processing of personal data
- (v) obtain from users their legally valid consent for the processing

of users' personal data in accordance with the Purposes or for the purposes agreed with the Advertiser or its Agent, and when seeking consent, (a) to keep a file record of the consent given by users; and (b) to provide users with clear instructions regarding how to revoke their consent.

- (vi) notify the Advertiser or his Agent of any breach of personal data at most 24 hours after becoming aware of said breach. Said notification must be accompanied by any documentation that may enable the data controller to inform the relevant regulatory authority of the breach, if necessary.
- (vii) in the event of a security incident, issue a statement in order to effectively inform users, where appropriate and in accordance with Article 34 of the GDPR, of the breach of personal data
- (viii) ensure that it promptly redirects, to the Advertiser or its Agent, any access requests it receives directly from users relating to the execution of data processing operations on behalf of the Advertiser
- (ix) ensure that its own subcontractors comply with the requirements of this Article.

Where the Advertiser or its Agent processes personal data concerning the users of the Media, the Advertiser or its Agent agrees to: comply with its obligations under the GDPR concerning any processing of personal data that it performs after first obtaining the written consent of LES ECHOS LE PARISIEN MEDIAS in accordance with Article 9.2.

- (i) implement appropriate security measures to protect personal data, including appropriate technical and organisational measures to protect against unauthorised or unlawful processing and accidental loss, destruction or damage
- (ii) preserve the confidentiality of personal data,
- (iii) only process personal data for the purposes agreed with LES ECHOS LE PARISIEN MEDIAS after consent has been obtained in accordance with Article 9.2
- (iv) take reasonable steps to ensure the reliability of the employees, subsidiaries, and subcontractors involved in the processing of personal data
- (v) respond to users' queries about how the Advertiser or its Agent processes the user's personal data and to comply with requests for correction or deletion.
- (ii) record all processing of personal data, mentioning the existence of the Advertiser or its Agent's liability and referring to these General Terms and Conditions of Sale.
- (iii) implement a policy limiting the time a user's personal data is kept to 13 months.
- (iv) In the event of a security incident, take the necessary measures to mitigate or remedy the effects of the security incident and report the personal data breach to the Supervisory Authority, where required by law, in accordance with the GDPR on the protection of personal data. LES ECHOS LE PARISIEN MEDIAS will reasonably cooperate with the Advertiser or its Agent to assist in the investigation, mitigation, and remedying of any such personal data breaches.



Les Echos

General terms of sales

- (vi) take the principles of data protection into account from the design stage and by default in its tools, products, applications and services.

The Advertiser or its Agent and LES ECHOS LE PARISIEN MEDIAS confirm that if personal data is transferred outside the European Economic Area, a contract based on the applicable model of the European Commission's Standard Contractual Clauses or equivalent will be concluded with the parties concerned. The Advertiser or its Agent and LES ECHOS LE PARISIEN MEDIAS confirm that they will not share any personal data deemed sensitive as defined in Articles 9 and 10 of the GDPR. The Advertiser or its Agent and LES ECHOS LE PARISIEN MEDIAS shall ensure that all personal data will be deleted when it is no longer necessary for the Purposes or purposes agreed between the Advertiser or its Agent and LES ECHOS LE PARISIEN MEDIAS.

10 - CORPORATE COMMUNICATION BY LES ECHOS LE PARISIEN MÉDIAS

10.1. The Advertiser expressly authorises LES ECHOS LE PARISIEN MÉDIAS to mention its name and/or the brand name it owns and under which it carries out its activities in the latter's corporate communication so that the Advertiser may, when applicable, be presented by LES ECHOS LE PARISIEN MÉDIAS as one of the Advertisers on its commercial and promotional documents and on its website, accessible at the address www.lesechosleparisienmedias.fr.

10.2. To the same end and under the same conditions, LES ECHOS LE PARISIEN MÉDIAS is authorised to reproduce, on the same Media, as examples of publication, any of the Advertiser's advertising visuals that have already been published.

11-ADDRESS FOR SERVICE - JURISDICTION

11.1. The address for service is that stated in the header of invoices issued by LES ECHOS LE PARISIEN MÉDIAS.

11.2. The interpretation and performance of these General Terms and Conditions of Sale and of any actions preceding, following or arising from them shall be subject to French law.

Any dispute shall be referred exclusively to the Tribunal de Commerce (Commercial Court) in Paris, including in the case of the introduction of third parties or multiple defendants or ancillary claims. Commercial bills and acceptance of payments shall not constitute either a novation nor an exemption from this clause.

12 - MISCELLANEOUS PROVISIONS

12.1. If either of the parties does not demand application of a particular clause in these General Terms and Conditions of Sale, either permanently or temporarily, this cannot be deemed a waiver of the rights arising from this clause on the part of said party.

12.2. Should any of the provisions of these General Terms and Conditions of Sale be declared null and void or ineffective in any way and for any reason whatsoever, the parties agree to work together to remedy the cause thereof, such that, unless this proves impossible, these General Terms and Conditions of Sale shall continue to have effect without interruption.

Les Echos

Contacts

Corinne Mrejen

Group Managing Director,
Les Echos Le Parisien Partenaires division
cmrejen@lesechosleparisien.fr

Philippe Pignol

Managing Director
ppignol@lesechosleparisien.fr

Digital & Revenue Management

Nicolas Danard

Managing Director, in charge of Digital
& Revenue Management
ndanard@lesechosleparisien.fr
01 87 39 75 10

Thomas Negroni

Digital Director
tnegroni@lesechosleparisien.fr
01 87 39 78 14

Emmanuelle Denis

Finance department
edenis@lesechosleparisien.fr
01 87 39 75 13

Céline Duplenne

Retail, food and local department
cduplenne@lesechosleparisien.fr
01 87 39 83 46

Virginie Roche

Fashion, luxury and lifestyle department
vroche@lesechosleparisien.fr
01 87 39 75 50

Laurent Laventure

IT department
llaventure@lesechosleparisien.fr
01 87 39 75 34

Céline Vandromme

I&S and Automotive department
cvandromme@lesechosleparisien.fr
01 87 39 75 63

Clémentine Decros

Independent agencies department
cdecros@lesechosleparisien.fr
01 87 39 83 18

Matthieu Chauvin

Independent agencies department
mchauvin@lesechosleparisien.fr
01 87 39 75 02

Conseil & sur-mesure

Vincent Ficarelli

Managing Director, in charge of the
Consulting & Customization
department
vficarelli@lesechosleparisien.fr
01 87 39 75 17

Justine Doucède

Sales director
jdoucède@lesechosleparisien.fr
01 87 39 80 26

Marie-Eva Chopin

Consulting director
mechopin@lesechosleparisien.fr
01 87 39 75 05

Eric Minet

Wines, champagnes and spirits
department
eminet@lesechosleparisien.fr
01 87 39 71 03

Sophie Chartier-Daehn

Lifestyle department
schartier@lesechosleparisien.fr
01 87 39 75 01

Mylène Mancini

Production manager
mmancini@lesechosleparisien.fr
01 87 39 75 39

Delphine Prévot

Production manager
dprevot@lesechosleparisien.fr
01 87 39 82 61

Marchés spécifiques

Nicolas Grivon

Regional and International department
ngrivon@lesechosleparisien.fr
01 87 39 75 26

Emmanuelle Astruc

Culture, Leisure and Tourism
department
eastruc@lesechosleparisien.fr
01 87 39 83 19

Magali Harmange

Connnaissance des arts
mharmange@lesechosleparisien.fr
01 87 39 75 27

Muriel Petit

Pôle Marque Employeur et
Employer Brand and Supplements
department
mpetit@lesechosleparisien.fr
01 87 39 82 82

Stéphanie Gaillard

Radio Classique department
sgaillard@lesechosleparisien.fr
01 87 39 75 18