

## ADVERTISING TERMS AND CONDITIONS

Dow Jones & Company, Inc. ("Dow Jones") and \_\_\_\_\_ ("Advertiser"; if the party signing below is an agency, then it is deemed the "Advertiser" hereunder) hereby agree that these Standard Advertising Terms and Conditions ("Terms") apply to advertising buys on The Wall Street Journal Digital ("WSJD") media properties, including without limitation, WSJD websites and emails (the "WSJD Properties") during the period beginning on \_\_\_\_\_ and ending on \_\_\_\_\_:

1. Insertion Order; WSJD Properties; Optimization. From time to time, the parties may negotiate insertion orders ("IOs") under which Dow Jones agrees to deliver, and Advertiser agrees to pay for, the services set forth in the applicable IOs, which IOs are incorporated herein by this reference (collectively, "Services"), according to rates specified on such IOs and subject to these Terms. To the extent that an IO covers multiple WSJD Properties, Dow Jones shall have the discretion to distribute impressions in whatever manner throughout such properties, unless otherwise expressly agreed in the IO. Subject to available inventory and appropriate rate adjustment, positions on an IO may be adjusted ("optimized"); provided that Advertiser's total financial obligation under an IO is not reduced ("Optimization"). Optimizations are subject to Dow Jones's prior approval, with applicable terms documented via email, and Advertiser's confirmation of acceptance via reply email, and such terms shall be binding on Advertiser and made part of the IO as though fully set forth therein.

2. Cancellation. Advertiser may cancel an IO with fifteen (15) days' prior written notice ("Notice Period"); provided that Advertiser shall be financially responsible for Services (e.g., impressions) delivered and scheduled to run up to and through the end of the Notice Period and any volume discounts shall be reversed and Advertiser will be invoiced based on actual volume run according to WSJD's rate card in effect when an IO was placed. Cancellation notice must be sent to the Dow Jones contact identified on the IO and will be deemed given upon Dow Jones's confirmation of receipt.

3. Ad Materials; Late Creative. Artwork, copy, other content, active URLs and other components of the advertisement (collectively, "Ad Materials") must comply with the criteria and specifications at <http://advertising.wsj.com/online/> for the applicable WSJD Property (collectively, the "Policies"), as updated from time-to-time in Dow Jones's discretion. Ad Materials must be received at least five (5) business days prior to the scheduled start date or within the timeframe in the Policies for the applicable ad type if such timeframe is greater. If Ad Materials are not received within such timeframe, or if provided incorrectly or inconsistent with the Policies, then Advertiser is still responsible for the Services purchased pursuant to the Insertion Order. At its option, Dow Jones may run a house ad or Public Service Announcement (PSA) as a replacement until the creative is received.

4. Editorial Approval. All Ad Materials are subject to Dow Jones's approval. Dow Jones reserves the right, at any time and for any reason in its discretion, to reject, cancel or cease publication of any Ad Materials, space reservation, or position commitment, without any liability for the same except as provided below for makegoods.

5. Ad Servers; Direct Billing of Certain Charges. Dow Jones uses third party ad servers for its ad serving and reporting functions and to track delivery of impressions, which ad servers may vary depending on the WSJD Property and are subject to change in Dow Jones's discretion, and such applicable ad server(s) shall be the official counter(s) for determining impressions delivered, invoices and payment. Advertiser's and/or its agency's proprietary or third party ad server reporting is therefore not accepted, unless Dow Jones permits tracking of delivery through Advertiser's proprietary or subcontracted third party ad server whose identity is set forth in the applicable IO (the "Permitted Ad Server"). Certain types of advertising are not permitted to be tracked by other ad servers and therefore other ad servers will not be permitted in such circumstances. Advertiser may not substitute the Permitted Ad Server specified in the IO without Dow Jones's consent. In the event a Permitted Ad Server is used, Dow Jones and Advertiser agree to give reciprocal access to relevant and non-proprietary statistics from both ad servers, or if such is not available, provide weekly placement-level activity reports to each other. If Dow Jones's ad server measurements are higher than those produced by the Permitted Ad Server by more than 10% over the invoice period, Advertiser will facilitate a reconciliation effort between WSJD's ad server and such Permitted Ad Server. If the discrepancy cannot be resolved and Advertiser has made a good faith effort to facilitate the reconciliation effort, any discrepancy over 10% will be considered a underdelivery and subject to the Make Good.

6. Makegoods. If actual inventory delivered with respect to a particular advertisement placement falls below guaranteed levels on an IO according to Dow Jones's applicable ad server counts, and/or if there is an

omission of any advertisement (placement or creative unit), Advertiser and Dow Jones will make an effort to agree upon the conditions of a makegood at the time of shortfall. If no makegood can be agreed upon, Advertiser may execute a credit equal to the value of the under-delivered portion of an IO for which it was invoiced. In the event Advertiser made a cash pre-payment to Dow Jones specifically for an IO for which under-delivery applies, then if Advertiser is current on all amounts owed to Dow Jones under any other advertising agreement, Advertiser may elect to receive a refund for the under-delivery equal to the difference between the applicable pre-payment and the value of the delivered portion of an IO. Makegoods are not available under an IO (a) when under-delivery or omission of an advertisement is attributable to Advertiser's (i) delayed, incorrect or incompatible Ad Materials or (ii) failure to follow applicable Policies, (b) for failure to deliver impressions according to any specific daily or weekly distribution, (c) for impressions marked on an IO as "estimated" or "not guaranteed", (d) for sponsorship, exclusive or similar placements, (e) for preemptive placements and/or impressions; or (f) when delivery of 90% or more of the impressions under the IO has occurred. This section sets forth the sole and exclusive remedy for any failure of Dow Jones to fulfill its obligations under an IO.

7. Payment Terms; Direct Payment of Certain Charges; Taxes. If Dow Jones approves credit, Advertiser will be invoiced at the end of each month for Services (e.g., impressions) delivered during such month under an IO and payment shall be made to Dow Jones within fifteen (15) days from the date of invoice ("Due Date"). Certain charges from ad servers must be paid directly by the Advertiser (e.g., Rich Media charges). If Advertiser fails to make timely payment, Advertiser will be responsible for all reasonable expenses (including reasonable attorneys' fees) incurred by Dow Jones in collecting such amounts along with interest at the prime rate on such unpaid payment. Dow Jones reserves the right to suspend credit and/or performance of its obligations if Advertiser fails to make timely payment. Fees on an IO are exclusive of all taxes. Advertiser shall be responsible for payment of all taxes, duties and similar charges assessed in connection with the Services or on any payments made by Advertiser hereunder, excluding taxes on Dow Jones's net income. If agency is the Advertiser placing an IO for the benefit of its client, then agency is responsible for all payments hereunder regardless of whether it has received payment from its client, however Dow Jones reserves the right to hold agency and its client jointly and severally liable for all payments.

8. Warranties; Indemnity. Advertiser hereby represents and warrants to Dow Jones that Advertiser has the right (and therefore Dow Jones will have the right) to publish the Ad Materials in the form delivered and manner published without infringing or violating the rights of any third party or violation of any law, rule or regulation. Advertiser agrees, at its own expense, to indemnify, defend and hold harmless Dow Jones, its parents, subsidiaries, affiliates and their respective employees, officers, directors, representatives, and agents, against any and all claims, demands, suits, actions, proceedings, damages, liabilities, costs, expenses and losses of any kind (including reasonable attorneys' fees and costs) arising out of or related to (a) the publication of any advertisement hereunder, (b) the Ad Materials or any matter or thing contained in any advertisement, and/or (c) any material of Advertiser to which users can link through any advertisement, including, without limitation, in all such cases claims of trademark or copyright infringement, libel, defamation, breach of confidentiality, privacy or data protection violation, false, deceptive or misleading advertising or sales practices. If agency is the Advertiser placing one or more IOs for the benefit of its client, then client and agency shall each be considered the Advertiser for purposes of this section, and agency, by signing below, represents and warrants that it has the authority, as agent, to bind its client to these Terms and any IOs. DOW JONES MAKES NO WARRANTY OF ANY KIND WITH RESPECT TO THE WSJD PROPERTIES OR SERVICES TO BE DELIVERED HEREUNDER AND HEREBY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ALL WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. ALL SERVICES ARE PROVIDED ON AN AS IS BASIS WITHOUT GUARANTEE.

9. Limitation of Liability. DOW JONES SHALL NOT BE LIABLE TO ADVERTISER, ITS AGENCY OR ANY THIRD PARTY UNDER OR IN RELATION TO THESE TERMS OR ANY IO FOR ANY CONSEQUENTIAL, PUNITIVE, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES OF ANY KIND OR NATURE, UNDER ANY THEORY OF LAW OR EQUITY, AND WHETHER OR NOT DOW JONES HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL DOW JONES'S LIABILITY UNDER OR IN RELATION TO THESE TERMS OR ANY IO EXCEED THE FEES ACTUALLY PAID TO DOW JONES FOR THE ADVERTISEMENT GIVING RISE TO SUCH LIABILITY.

10. Miscellaneous. Dow Jones shall not be liable to Advertiser or its agency for delay or default in the performance of or completion of Services under an IO or these Terms, if caused by conditions beyond its control, including but not limited to, any act of God, governmental authority, or war, terrorist act, riot, labor stoppage or slowdown, fire, flood, severe weather, earthquake, accident, telecommunications or network failures, failure of the Internet, or electrical outages. These Terms, together with each IO, shall be governed

and construed in accordance with the laws of the state of New York, without regard to its conflicts of law principles. The parties agree to submit to the exclusive jurisdiction of the state and federal courts located in New York, New York with respect to any legal proceeding arising out of these Terms or an IO, waiving all defenses with respect to jurisdiction, forum and venue. These Terms and each IO are the complete and exclusive agreement between the parties with respect to the subject matter and supersede any prior or contemporaneous agreements, negotiations and communications, whether written or oral, between the parties regarding such subject matter. The Terms and each IO (except in the case of Optimizations) may only be modified, or any rights under it waived, by a written document executed by both parties. Dow Jones will not be bound by any terms or conditions, printed or otherwise, appearing on any purchase order, copy instructions, contract or other documents submitted by Advertiser, or expressed orally. To the extent of any conflict, these Terms shall prevail over an IO and Policies. These Terms and each IO are specifically between and for the benefit of Dow Jones and Advertiser, and no other person or entity whatsoever Advertiser shall have any rights, interests or claims hereunder or be entitled to any benefits under or on account of these Terms or an IO as a third party beneficiary or otherwise. All obligations and liabilities which by their nature are intended to survive shall survive termination or expiration of these Terms and each IO for any reason. Each IO and Terms may be executed in multiple counterparts and by facsimile, each of which, when so executed, shall be deemed to be an original copy hereof, and all such counterparts together shall constitute one single agreement.

Acknowledged and Agreed to by:

Dow Jones & Company, Inc.

By: \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

Date: \_\_\_\_\_ -

Advertiser: Advertiser or Agency

\_\_\_\_\_  
Name of Advertiser or Agency

By: \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

Date: \_\_\_\_\_