

Payment terms for foreign licensors/publishers

1. The price for the Licensed Materials shall be paid on the Licensor's bank account.
2. The price for the Licensed Materials shall be paid annually for each commenced calendar year of the duration of the Agreement in the amount set forth therein. The parties expressly state that the price for the year 2018 shall be paid in the whole amount, regardless of the beginning of the Agreements' effectiveness.
3. All the prices under this Agreement are set forth as final, unchangeable and maximum allowable.
4. The price for each commenced calendar year of the duration of the Agreement shall be paid in two part payments with the following maturity:
 - Max 50% on 15 March of the given year for which the Licensed Materials are paid (maturity of the first part payment);
 - Max 50% on 30 April of the given year for which the Licensed Materials are paid (maturity of the second part payment);
 - The abovementioned maturities are applicable only if the invoice (all the invoices) is delivered to the Licensee up to 15 days before the stated maturity of the first part payment, i.e. until the end of February of the given year;
 - If the invoice is delivered later, at latest by the 15 days prior to the due date of the second part payment, i.e. in the term beginning from 1 March to 15 April of the given year, the due date of the first part payment shall be within 15 days from the date of the provable invoice delivery. The maturity of the second part payment remains unaffected;
 - If the invoice is delivered later, the due date of both part payments shall be within 15 days of the provable invoice delivery date.
5. The invoice shall be issued in the currency specified in the Agreement. In the event that there are multiple currencies specified in the Agreement for each Licensed Material, the Licensor shall issue at least the number of invoices corresponding to the number of currencies. The foreign currency on the invoice(s) shall also be converted into Czech crowns according to the Czech National Bank exchange rate (www.cnb.cz) on the date of the taxable transaction.
6. Invoice - the tax document shall contain all the requisites of the tax document. The invoice shall contain all the requisites set forth in the Act No. 235/2004 Coll., VAT Act, as amended. The invoice shall be delivered to the Licensee either originally or electronically to the e-mail address faktury@techlib.cz. The invoice shall include a summary of all the Licensed Materials pursuant to the Agreement. The invoice shall also be labeled „IPS CzechELib, reg. č. CZ.02.1.01/0.0/0.0/16_040/0003542”.
7. If the invoice does not contain the requisites set forth in this Agreement or these are incorrect or incomplete, the Licensee is entitled to return such invoice to the Licensor for completion/correction. In such case, the term of payment shall be interrupted and the new term of payment shall run from the provable invoice delivery date to the Licensee and pursuant to the rules set forth above. The procedure under the previous sentence may also be repeated. Denial of monetary performance and the related return of an invoice in accordance with this paragraph do not constitute a default in the payment by the Licensee.
8. Fulfillment of any financial obligation associated with performance under this Agreement shall be understood as the moment of debiting the full amount from the bank account of the party.
9. The Licensor is not entitled to require any advance payments under this Agreement.

10. The Licensor takes on the risk of a change in circumstances under the Section 1765 (1) of the Act No. 89/2012 Coll., The Civil Code, as amended.

Payment terms for domestic licensors/publishers

1. The price for the Licensed Materials shall be paid on the Licensor's bank account.
2. The price for the Licensed Materials shall be paid annually for each commenced calendar year of the duration of the Agreement in the amount set forth therein. The parties expressly state that the price for the year 2018 shall be paid in the whole amount, regardless of the beginning of the Agreements' effectiveness.
3. All the prices under this Agreement are set forth as final, unchangeable and maximum allowable.
4. The value added tax shall be added to all the prices under this Agreement in the value prescribed by the law.
5. The price for each commenced calendar year of the duration of the Agreement shall be paid in two part payments with the following maturity:
 - Max 50% on 15 March of the given year for which the Licensed Materials are paid (maturity of the first part payment);
 - Max 50% on 30 April of the given year for which the Licensed Materials are paid (maturity of the second part payment);
 - The abovementioned maturities are applicable only if the invoice (all the invoices) is delivered to the Licensee up to 15 days before the stated maturity of the first part payment, i.e. until the end of February of the given year;
 - If the invoice is delivered later, at least by the 15 days prior to the due date of the second part payment, i.e. in the term beginning from 1 March to 15 April of the given year, the due date of the first part payment shall be within 15 days from the date of the provable invoice delivery. The maturity of the second part payment remains unaffected;
 - If the invoice is delivered later, the due date of both part payments shall be within 15 days of the provable invoice delivery date.
6. The invoice shall be issued in the currency specified in the Agreement. In the event that there are multiple currencies specified in the Agreement for each Licensed Materials, the Licensor shall issue at least the number of invoices corresponding to the number of currencies. The foreign currency on the invoice(s) shall also be converted into Czech crowns according to the Czech National Bank exchange rate (www.cnb.cz) on the date of the taxable transaction.
7. Invoice - the tax document shall contain all the requisites of the tax document. The invoice shall contain all the requisites set forth in the Act No. 89/2012 Coll., The Civil Code, as amended and Act No. 235/2004 Coll., VAT Act, as amended. The invoice shall be delivered to the Licensee either originally or electronically to the e-mail address faktury@techlib.cz. The invoice shall include summary of all the Licensed Materials pursuant to the Agreement. The invoice shall also be labeled „IPS CzechELib, reg. č. CZ.02.1.01/0.0/0.0/16_040/0003542”.
8. If the invoice does not contain the requisites set forth in this Agreement or these are incorrect or incomplete, the Licensee is entitled to return such invoice to the Licensor for completion/correction. In such case, the term of payment shall be interrupted and the new term of payment shall run from the provable invoice delivery date to the Licensee and pursuant to the rules set forth above. The procedure under the previous sentence may also be repeated. Denial of monetary performance and the related return of an invoice in accordance with this paragraph do not constitute a default in the payment by the Licensee.

9. Fulfillment of any financial obligation associated with performance under this Agreement shall be understood as the moment of debiting the full amount from the bank account of the other party.
10. The Licensor is not entitled to require any advance payments under this Agreement.
11. The Licensor declares that is a VAT payer and that is not an unreliable VAT payer within the meaning of the Section 106a of the VAT Act. In the event that the tax administrator starts a procedure that the Licensor is an unreliable VAT payer, the Licensor undertakes to notify such fact to the Licensee in writing without undue delay.
12. The Licensor further declares that he fulfills all the conditions set forth in the Section 109 of the VAT Act, i.e. that he has not breached any obligation under the VAT Act which could lead to the liability of the Licensee for the unpaid tax under the Section 109 of the VAT Act. The Licensor undertakes that if there is a threat or even a breach of any Licensor's obligation that could lead to the liability of the Licensor for an unpaid tax, he shall notify such fact in writing to the Licensee without undue delay.
13. Any payments made under this Agreement in favor of the Licensor shall be made to the Licensor's bank account, which is registered with the tax authority within the meaning of the Section 109 of the VAT Act, which the Licensor confirms. In the event that the Licensor becomes an unreliable VAT payer under the preceding paragraphs or there is a threat that the Licensor becoming an unreliable VAT payer under the preceding paragraphs, or the Licensor's account shall not be registered with the tax administrator, the Licensor expressly agrees that the VAT from the price under this Agreement shall be paid directly to the tax administrator's account in accordance with the binding legislation.
14. The Licensor takes on the risk of a change in circumstances under the Section 1765 (1) of the Act No. 89/2012 Coll., The Civil Code, as amended.