AGE FOTOSTOCK
NON-EXCLUSIVE PHOTOGRAPHER AGREEMENT FOR LOW BUDGET ROYALTY FREE LICENSING

This contract (hereinafter referred to as the "Agreement") made on the _____ day of _____ 20__ by and between **age fotostock Spain, S.L.** tax identification number: ES B58 378 431 with principal place of business located at Pallars 99, Office 21, 08018 Barcelona, Spain, hereby duly represented by its authorized representative Alfonso Gutiérrez and _____ (hereinafter referred to as the "Photographer") with ID number (specify type of ID ie Social Security, drivers license or other) _____ and professional address at _____ _____.

WHEREAS the Photographer is engaged in the business of producing Visual Content (as defined in Section 1 below);

WHEREAS age fotostock Spain, S.L. is engaged in the business of licensing, distributing, providing, selling or otherwise exploiting Visual Content (hereinafter referred to as "age fotostock");

WHEREAS the Photographer and age fotostock have determined that it is in their mutual interest to enter into this Agreement whereby the Photographer grants age fotostock worldwide non-exclusive rights to exploit, directly or indirectly, the Selected Visual Content (as defined in Section 1 below) through the licensing of these to Third Parties on a Low Budget Royalty Free Licensing basis (as defined in Section 1 below).

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, REPRESENTATIONS AND WARRANTIES DESCRIBED BELOW AND THE MUTUAL BENEFIT DERIVED HEREFROM, THE PARTIES AGREE AS FOLLOWS:

SECTION 1. DEFINITIONS

1.1 Where used therein or in any amendments hereto, the following terms should have the following meanings:

1.1.1 **"Agent"**: means an individual or an entity authorized by age fotostock to license Selected Visual Content in a determined territory. Agent shall also include any affiliate or subsidiary of age fotostock.

1.1.2 **"Costs"**: means all liabilities, losses, damages, costs and expenses, including reasonable attorneys' fees.

1.1.3 **"Low Budget Royalty Free Licensing"**: means the licensing of Selected Visual Content for use on a substantially unlimited basis for an unlimited period of time and for a low fee not based on usage.

1.1.4 **"Net Revenue"**: means the amount received by age fotostock from the licensing of the Selected Visual Content less any i) commission to credit card companies or other transaction charges and ii) value-added taxes or other sales taxes.

1.1.5 **"Online Delivery System"**: means any system for the distribution and/or delivery of Visual Content by any means of transmission, broadcast or public display, now known or which may become known in the future.

1.1.6 **"Photographer's Area"**: means the access restricted area of the website maintained by age fotostock to provide information to its photographers which is located at http://www.agefotostock.com/PhCorner.

1.1.7 **"Product"**: means any type of medium, which is now known or may become known in the future, produced, published or edited by age fotostock or its Agents which incorporates a Selected Visual Content or a compilation of Selected Visual Content.

1.1.8 **"Promotional Material"**: means promotional or advertising material which contains Selected Visual Content that is produced published or edited by or for the benefit of age fotostock or its Agents to promote age fotostock, its Agents or any Selected Visual Content.

1.1.9 **"Selected Visual Content"**: means Visual Content which is provided to age fotostock by the Photographer and accepted by age fotostock as defined in paragraph 5.1 herein. Such Visual Content will be subject to the terms and conditions of this Agreement.

1.1.10 **"Stock Agency"**: means any stock picture agency, stock film library, picture library, on-line Visual Content service, Royalty Free or clip art provider, or any other similar entity that is in the business of licensing, distributing, providing, selling or otherwise exploiting Visual Content anywhere in the world.

1.1.11 **"Submission Guidelines"**: means age fotostock's submission requirements which are posted on the Photographer's Section of the Website.

1.1.12 **"Third Party"**: means any third party other than the Photographer, age fotostock or its Agents.

1.1.13 **"Visual Content"**: means the photographic material, illustrations, video-clips/footage, video and frames from video or other visual content, whether generated optically, electronically, digitally or by any other means, which shall also include keywords, descriptions, credits and captions associated therewith, which is supplied in digital format, from time to time under the terms of the present Agreement.

1.1.14 **"Website"**: means age fotostock's Internet website, currently located at www.agefotostock.com.

SECTION 2. GRANT OF LICENSE

2.1 **Rights Granted**: The Photographer hereby grants to age fotostock for the period set forth in Section 3, the worldwide non-exclusive right and license to:

(a) copy (by any means, now known or which may be known in the future), reproduce, use, publish, alone or in combination with any other material, distribute, license, transmit, broadcast, display, communicate, enhance, adapt or otherwise exploit and make the Selected Visual Content available to the public, in any media now known or which may become known in the future; and

(b) sub-license any such rights to any of its Agents and authorize any of its Agent, clients and their customers to exercise the rights described in this Section 2.

SECTION 3. DURATION

3.1. This Agreement shall be for an initial term of three (3) years from the date hereof (hereinafter referred to as "the Initial Term"). This Agreement will be automatically renewed for consecutive one (1) year terms (hereinafter referred to as "Renewal Terms"), unless either one of the parties gives a written notice of termination to the other at least ninety (90) days prior to the expiration of the Initial Term or any of the Renewal Terms.

SECTION 4. PHOTOGRAPHER´S WARRANTIES AND OBLIGATIONS

4.1 **Warranties**: The Photographer represents and warrants that:

(a) Photographer has the right to license all Visual Content submitted to age fotostock and all the required authorizations to allow age fotostock to lawfully market, distribute, publish, license and sub-license the Visual Content in accordance with the terms of the present Agreement;

(b) There are no restrictions, interests, limitations, assignments or licenses applicable to the Visual Content that could affect or interfere with the rights granted to age fotostock;

(c) The Visual Content do not 1) infringe on any copyright or trademark right or any right of privacy or publicity; 2) defame any Third Party, nor 3) give rise to any existing or potential claim by any Third Party in respect of any such Visual Content;

(d) Photographer has the right to enter into this Agreement and perform his or her obligations hereunder;

(e) A release, either model and/or property, has been obtained, where necessary and appropriate at the time the release is executed, from the model or the model's legal guardian (where the model is a minor) and/or the owner of the property (including real property and intangible intellectual property) depicted in the Visual Content which contains terms substantially similar to the sample copies which can be found in the Photographer's Area. The Photographer shall provide age fotostock with true copies of all relevant releases at the time of delivery of the Visual Content. Furthermore, the Photographer hereby represents and warrants to age fotostock that the Photographer has provided to any person who signs a release (hereinafter referred to as the "Grantor") (as well as any legal representative or legal guardians, if applicable and witnesses) all required information as established in any data protection laws which may be applicable in each case and has obtained their express and written consent to process their personal data and transfer the same to all the parties which may be involved in the licensing process of the Visual Content covered by any such release for the sole purpose of evidencing the existence of said release.

4.2 **Obligations**: Without limiting any of the obligations of the Photographer under the terms of this Agreement, the Photographer accepts and agrees to do the following:

(a) to submit Visual Content to age fotostock on a regular and continuous basis.

(b) to supply with the Visual Content true copies of all necessary Model and Property releases.

(c) to submit and organize submissions of Visual Content in accordance with the Submission Guidelines in effect at the time of submission. All Visual Content must comply with age fotostock's technical, quality, content and other criteria and requirements applicable at the time of submission.

(d) to supply detailed, accurate and complete caption and keyword information with the Visual Content in order to allow an accurate and detailed description of the Visual Content. The Photographer shall also include in the caption and keyword information an identifying number which shall also be indicated on the Visual Content and the respective Model and Property releases. The proper copyright notice must also be included with each submission. The Photographer shall be solely responsible for any damage suffered by any Third Party as a result of an erroneous or inappropriate description or identification of any Visual Content.

SECTION 5. SELECTION AND RETENTION OF VISUAL CONTENT

5.1 **Selection**: age fotostock will review all Visual Content submitted by the Photographer and retain only that which it considers to be saleable.

5.2 **Ownership of the Visual Content**: Without limiting the rights granted in Section 2 of this Agreement, the parties hereby agree that any submission of Visual Content by the Photographer does not convey the property of the Visual Content to age fotostock, but solely their possession in order to allow their selection and possible exploitation, the whole in accordance with the terms of the present Agreement.

5.3 **Non-Original Copy of the Visual Content**: The Photographer hereby acknowledges that he/she has kept a copy of any Visual Content submitted to age fotostock and therefore authorizes age fotostock to erase/destroy any digital copy of the non-selected Visual Content as provided for in the next paragraph.

5.4 **Destruction of Non-Selected Visual Content**: Within a reasonable period of time, age fotostock shall erase/destroy any digital copy of non-selected Visual Content. This Visual Content shall not be the object of the license referred to in Section 2 of the Agreement.

5.5 **All Selected Visual Content to Remain in Possession of age fotostock:** Photographer agrees that all Selected Visual Content shall remain with age fotostock for the duration of this Agreement.

SECTION 6. AGE FOTOSTOCK'S OBLIGATIONS

6.1 **Exploitation of Selected Visual Content**: Without limiting any of age fotostock's obligations hereunder, age fotostock hereby agrees to exploit all Selected Visual Content in accordance with the terms of the present Agreement.

SECTION 7. FINANCIAL ARRANGEMENTS

7.1 **Compensation:** In consideration of all rights granted to age fotostock under the terms of the present Agreement, the Photographer shall receive fifty percent (50%) of all Net Revenue collected by age fototock as a result of the licensing of the Selected Visual Content. age fotostock shall retain the other fifty percent (50%).

7.2 **Collection Reports**: On or about the fifteenth (15th) day of each month, age fotostock shall provide the Photographer with a collection report detailing all Net Revenue collected during the previous month from the licensing of the Selected Visual Content. A Collection Report shall only be provided to the Photographer, when Net Revenues have been collected within the previous month. Alternatively the Photographer will find the corresponding Collection Report listed in the restricted section of the Photographer's Area. The Photographer will be assigned a username and personal password in order to access this restricted area. The Photographer agrees and accepts to keep the username and personal password under strict confidentiality and not disclose or make them available to any Third Party.

7.3 **Invoice**: In order to effect payments to the Photographer, age fotostock must first be invoiced by the Photographer. The invoice sent by the Photographer shall be of the same amount and currency as the one stated in the Collection Report. No settlement of Collection Reports will be done without receiving the corresponding invoice from the Photographer.

7.4 **Payment**: The compensation payable to the Photographer in accordance with paragraph 7.1 above and reported in the Collection Report shall be paid to the Photographer within (30) thirty days from the date of receipt of the Photographer's invoice. Notwithstanding this and in order to minimize the negative impact of bank transaction fees generated on payments to the Photographer, and unless otherwise instructed by the Photographer, age fotostock shall not issue payment unless a minimum payment of two hundred and fifty (250€) Euros (Minimum Payment Amount), after deductions, is due to the Photographer. Minimum Payment Amount shall take into account any and all amounts due to the Photographer in virtue of the present Agreement or any other agreement the Photographer has in place with age fotostock for the exploitation of his or her Visual Content.

7.5 **Deduction for Cancellation**: In the event that a refund of a part of a payment received or accrued from a Third Party is required, age fotostock is specifically authorized to deduct the Photographer's share of this overpayment from any subsequent amount due to the Photographer.

7.6 **Recall of Selected Visual Content**: Notwithstanding the entitlement of age fotostock to indemnification from the Photographer, in the event that age fotostock is required to withdraw a Selected Visual Content that has been incorporated into a Product or Promotional Material due to a breach of any part of this Agreement by the Photographer, the Photographer will be subject to a negotiable charge per Selected Visual Content. Such a charge will, at age fotostock's sole

discretion, be either invoiced directly to the Photographer or deducted from the compensation due to the Photographer hereunder.

7.7 **Method of Payments**: Payments are always effected by nominal check issued in the Photographer's local currency with the exception of payments issued to settle licenses granted in the United States of America which shall always be made in US Dollars.

7.8 **Taxes**: It is agreed that all income taxes applicable on payments effected by age fotostock to the Photographer shall be borne by the Photographer and will be deducted from any compensation payable to the Photographer according to the terms of the present Agreement taking into account any Double Taxation Agreement that may be applicable in this case. Photographer agrees to cooperate with age fotostock and promptly provide age fotostock with documents or information evidencing Photographer's identity, nationality, residence or tax status as may be needed to determine, reduce or eliminate any applicable withholding or other tax, VAT, duty or levy of any nature.

7.9 **Audit**: The Photographer shall be entitled, once during any twelve (12) month period, at his or her expense, upon at least three (3) weeks written notice and during regular business hours, to have an independent audit performed of age fotostock's books and records solely as they pertain to the Photographer's Selected Visual Content within the two (2) year period prior to the audit. If age fotostock has underpaid the Photographer by 5% or more, age fotostock shall reimburse the Photographer for the cost of the audit. This right is subject to age fotostock's approval of the auditor and, if satisfied, execution of a confidentiality agreement by the auditor.

SECTION 8. CRITERIA OF EXPLOITATION

8.1 **Criteria of Exploitation and Distribution**: age fotostock, and when applicable, its Agents shall have complete and sole discretion regarding the terms and conditions of production, volume, distribution and type of publicity required for the distribution of the Selected Visual Content, Products and Promotional Materials; being understood that age fotostock and its Agents may use the Selected Visual Content to create, edit and distribute Promotional Materials to promote and market the Selected Visual Content, the Photographer granting each of them a license to include Selected Visual Content in such Promotional Materials. Selected Visual Content used for promotional and marketing purposes may be used in composites that include Visual Content supplied by Third Parties. The selection of Selected Visual Content for Promotional Materials is at age fotostock's, or its Agents' sole discretion and will not require any further prior consent from the Photographer. The Photographer agrees that no compensation shall be due to the Photographer for the use of Selected Visual Content for promotional purposes.

8.2 **Licensing Discretion**: age fotostock shall have complete and sole discretion regarding the terms, conditions and pricing of Selected Visual Content licensed or sublicensed to Agents and Third Parties. age fotostock shall have complete and sole discretion as to delivery methods and distribution of the Selected Visual Content.

8.3 **Withdrawal of Selected Visual Content from the Market**: Notwithstanding the terms of paragraph 6.1 and regardless of the terms of the Agreement, age fotostock may in its sole discretion and without any limitation or formality whatsoever discontinue marketing, licensing or exploiting in any other way any Selected Visual Content and withdraw from the market any Product or Promotional Material containing such Selected Visual Content. No compensation shall be due to the Photographer as a result of any such withdrawal.

8.4 **Lawsuits**: Each party shall promptly inform the other of any actual or suspected infringement of copyright, loss of Visual Content or other matter giving rise to threat of proceedings or claims or demands in respect of any of the Selected Visual Content which comes to their notice. In the event of any infringement of intellectual property or other rights in a Selected Visual Content, age fotostock may either take action itself against the infringer or alternatively inform the Photographer that it will not be taking action and the Photographer may then do so at his or her own option. If age fotostock decides to take action it may (but shall not be obliged to) make such claims and take such action as may be necessary and possible (in the opinion of age fotostock) in connection with it. In any such event, the Photographer agrees to fully cooperate with age fotostock providing all reasonable assistance to age fotostock in order to be able to pursue the claim. Fifty percent (50%)

of all amounts recovered by age fotostock in connection with such claims or actions (after first deducting collection fees and reasonable legal expenses incurred by age fotostock including reasonable attorney‘s fees) shall be paid to the Photographer.

8.5 **Identification**: The Photographer being aware of certain commercial requirements hereby waives the right to be identified, in any Product, Online Delivery System or Promotional Material, as the author of any Selected Visual Content incorporated into it and also authorizes age fotostock to identify the Photographer under a pseudonym or any code number that may be used by age fotostock. Notwithstanding the foregoing, this shall not affect the authorship of the Selected Visual Content, age fotostock agreeing to communicate, upon request, the name of the Photographer to any Distributor or Third Party.

SECTION 9. TERMINATION

9.1 **Termination for Cause**: If one Party hereto commits a material breach of the Agreement and, if the breach is capable of remedy, fails to remedy the breach within thirty (30) days of receiving written notice of the breach, the other party may immediately terminate the Agreement at any time by giving written notice of termination to the breaching Party.

SECTION 10. EFFECT OF TERMINATION

10.1 **Continued Rights**: Regardless of Termination of this Agreement, age fotostock will be entitled to continue to license any Selected Visual Content if it is featured in a print Product, for a period of three years from the date of first inclusion in its print Product and for a period of one year from the date of first inclusion in any electronic, online or web based Product. Termination will not affect any licenses with respect to any Selected Visual Content granted to any licensee, such licenses will continue in full force and effect according to its terms.

10.2 **Obligation to Make Payments**: Regardless of the expiration or termination of this Agreement, both parties to the present will continue, with regards to what is provided for in paragraph 10.1, to be bound by the terms of paragraphs 7.1 to 7.9 of this Agreement.

10.3 **Removal of Selected Visual Content**: Upon termination of this Agreement and subject to what is provided for in paragraph 10.1 above, age fotostock shall use all reasonable efforts to delete and destroy within a reasonable period of time which shall not exceed six (6) months, any digital or electronic copy of any Selected Visual Content in its possession or under its control.

10.4 **Subsequent Actions**: Termination of this Agreement shall not preclude any of the parties to the present to exercise its rights or enforce any of the provisions of this Agreement based on a default or breach to this Agreement while the Agreement was in force.

SECTION 11. INDEMNIFICATION

11.1 **Indemnification by Photographer**: The Photographer covenants and agrees to promptly defend, indemnify and hold harmless age fotostock, its Agents, Clients and Client’s end users from all Costs (as defined in paragraph 1.1.2 above) arising from, relating to, or in connection with, an actual or alleged breach by the Photographer of any representation, warranty or covenant made by the Photographer in the Agreement. The Photographer hereby agrees that age fotostock may retain any amounts due to the Photographer under the Agreement or any other Agreement the Photographer may have with age fotostock to the extent age fotostock is owed any sum under this section 11.1.

11.2 **Indemnification by age fotostock**: age fotostock covenants and agrees to promptly defend, indemnify and hold harmless the Photographer from all Costs arising from, relating to, or in connection with, an actual or alleged breach by age fotostock of any representation, warranty or covenant made by age fotostock in this Agreement.

SECTION 12. PERSONAL DATA

12.1 **Personal Data Transfer**: The Photographer hereby understand and agrees that personal information that the Photographer may provide to age fotostock or that age fotostock may acquire during the Term in order to be able to service this Agreement (ie model and property releases information) (hereinafter "Personal Information") may be retained indefinitely and may be stored, accessed and used in jurisdictions whose privacy laws may be different and less protective than those of the Photographer's home jurisdiction. age fotostock may use this information for a variety of purposes, including contacting the Photographer to provide him/her with information and updates which may be of interest to him/her, assuring credit and collection and in general to service this Agreement. age fotostock may disclose the Personal Information to necessary service providers (payment processors, data storage providers and similar entities) to provide the service they contract for. These Third Parties have no right to use the Personal Information for secondary purposes. These companies do not and shall not retain, share, store or use the Personal Information for any other purposes. Personal Information may be disclosed as part of a merger, sale of the company assets or acquisition as well as in the unlikely event of insolvency, bankruptcy, or receivership, in which the Personal Information would be transferred as part of business assets of age fotostock. age fotostock reserves the right to disclose the Personal Information if required to do so by law, or in the good faith belief that such action is reasonably necessary to comply with legal process, respond to claims or protect the rights, property or safety of our company, employees, customers or the public.

SECTION 13. GENERAL PROVISIONS

13.1 **Independent Contractor:** The Parties hereto acknowledge and agree that their relationship is one of contract and is not one of partnership, employment or joint venture.

13.2 **Limitations on Assignment**: No party may assign this Agreement without the prior written consent of the other party; however, age fotostock may assign its rights and obligations under this Agreement to any age fotostock wholly owned affiliate, subsidiary or parent company.

13.3 **Severability**: If any provision of this Agreement is or becomes invalid or unenforceable under applicable law, that provision shall be ineffective to the extent of such invalidity only and shall not affect any other provision of this Agreement.

13.4 **Amendments and Waivers**: No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the party against whom enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect or at any other time. Neither the waiver by any of the parties hereto of a breach or of a default under any of the provisions of this Agreement nor the failure by any of the parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall be constituted as a waiver of any other such breach or default of a similar nature, or as a waiver of any such provisions, rights or privileges hereunder.

13.5 **Headings**: The headings contained in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement.

13.6 **Entire Agreement**: This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements and understandings, whether written or oral.

13.7 **Language of the Agreement:** The original of this Agreement has been written in English and Photographer waives any right it may have under the laws of his or her country to have this Agreement written in any other language. Photographer represents that he or she has the ability to read and write in English and has read and understands this Agreement. If this Agreement is translated into a language other than English, the English version and interpretation shall govern and prevail. All communications between the parties hereunder shall be in English.

13.8 **Governing Law**: This Agreement, and all matters collateral thereto, shall be governed by and construed in accordance with the laws of Spain, without giving effect to its conflict law principles or rules. The United Nations Convention on Contracts for International Sale of Goods shall not be applicable to this agreement. The parties hereto agree that any dispute between the Parties arising out and in connection with this Agreement, including its duration, validity, interpretation, fulfillment or non-fulfillment, shall be finally settled by the Courts and Tribunals of the city of Barcelona, Spain. This provision shall not prevent age fotostock from addressing any competent court, tribunal or venue to which it might be entitled, in order to seek for interim measures or any other legal remedies.

13.9 **Binding Effect**: This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assignees. If the Photographer consists of two or more entities or individuals, all of the Photographer's duties are jointly and severally those of such entities or individuals.

13.10 **No Third Party Beneficiaries**: Nothing in this Agreement shall confer any rights upon any person or entity other than the parties hereto and their respective heirs, successors and permitted assignees.

13.11 **Confidentiality**: During the term of this Agreement and for as long after expiration or termination of this Agreement as the Photographer possesses any confidential information, the Photographer agrees not to disclose any confidential information belonging to age fotostock, except as is necessary to perform the Photographer's obligation under this Agreement and to obtain professional advice in connection with this Agreement or as is required to be disclosed by law. The Photographer agrees that the terms of this Agreement are confidential, as well as all financial information with respect to age fotostock and the Photographer, and any other information deemed confidential by age fotostock.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DAY AND THE DATE FIRST SET FORTH ABOVE.

age fotostock Spain, S.L.	**The Photographer**
_____	_____
By: Alfonso Gutierrez, General Manager	By: