

## AGEFOTOSTOCK EXCLUSIVE CONTRIBUTOR AGREEMENT

This Agreement which includes the Commercial Summary and General Terms and Conditions set forth below (“Agreement”) commences as of the Effective Date and is between **age fotostock Spain, S.L.** with tax identification number: ES B58 378 431 and principal place of business located at Zurbano 45, 1<sup>st</sup> floor, 28010 Madrid, Spain, hereby duly represented by its authorized representative Alfonso Gutiérrez and the undersigned individual or entity (“Contributor”) (collectively, the “**Parties**”) Capitalized and underlined words represent defined terms under Section 1.

All references to “agefotostock” in this Agreement means age fotostock Spain, S.L. and, where the context implies, any of its Affiliates.

This Agreement applies to all content that you have previously submitted and, in the future, will submit on an exclusive basis and that is accepted for distribution by agefotostock (“**Accepted Content**”).

### Commercial Summary

**Contributor: Full name:** \_\_\_\_\_

**Professional address:** \_\_\_\_\_

\_\_\_\_\_

**Identification Document and Number:** (specify type of ID ie Social Security, driver license or other): \_\_\_\_\_

**Email address:** \_\_\_\_\_

**Exclusivity:** All Content submitted to agefotostock under this Agreement is on a Content exclusive basis and therefore the Content cannot be represented and licensed by others.

**Licensing model:** shall mean any of the following checked agefotostock’s licensing models (as defined under section 1):

**Rights Managed licensing model**

**Royalty Free licensing model**

**By checking any of the above options, you allow agefotostock to license any selected Content under the checked licensing models.**

**Submission/Acceptance:** Contributor shall submit for consideration Content under one of the Licensing Models and in accordance with the applicable Submission Guidelines available on the Contributors’ Area of the Website, in effect at the time of submission, which may be amended from time to time.

**Royalties:** 50% of all Net Revenue (as this term is defined in Section 1.4).

**Term:** This Agreement shall be for an initial term of three (3) years from the Effective Date, subject to the Survival Period set forth under section 11.1 ("Initial Term"). At the end of the Initial Term the Agreement will be renewed automatically for consecutive one (1) year terms ("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.

**Effective Date:** \_\_\_\_\_

## **General Terms and Conditions**

### **SECTION 1. DEFINITIONS**

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

- 1.1 **"Accepted Content"**: means Content which is submitted to agefotostock by the Contributor and accepted by agefotostock as stated in paragraph 6.1 herein. Such Content will be subject to the terms and conditions of this Agreement.
- 1.2 **"Content"**: means the photographic material, illustrations, video-clips/footage or other 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.
- 1.3 **"Contributor's Area"**: means the access restricted area of the website maintained by agefotostock to provide information to its Contributors which is currently located at <http://www.agefotostock.com/become-a-contributor/>.
- 1.4 **"Contributor's Information"**: means all contact (address, IDs, email address etc..) and tax related information (certificate of residence and any required governmental form) supplied by Contributor to agefotostock under the terms of the present Agreement.
- 1.5 **"Costs"**: means all liabilities, losses, damages, costs and expenses, including reasonable attorneys' fees.
- 1.6 **"Distributor"**: means an individual or an entity authorized by agefotostock to license Accepted Content in a determined territory. Distributor shall also include any affiliate or subsidiary of agefotostock.
- 1.7 **"Metadata"**: means Image information supplied to agefotostock by the Contributor by any means, including but not limited to license types, license restrictions, Model and Property Releases' data, captions, keywords, descriptions, date taken and location.
- 1.8 **"Model Release"**: means a written release signed by or on behalf of any person depicted in any Content.
- 1.9 **"Net Revenue"**: means the amount actually received by agefotostock from its customer and Distributors from the licensing of the Accepted Content less any i) commission to credit card companies or other transaction charges ii) applicable sales tax iii) returns or credits.

- 1.10 **“Promotional Material”**: means promotional and marketing material which contains Accepted Content that is produced, published or edited by or for the benefit of agefotostock or its Distributors to promote the Accepted Content, agefotostock or its Distributors. For the avoidance of doubt Promotional Material shall include without limitation promotional prints, digital and online materials and promotional products.
- 1.11 **“Property Release”**: means any written release from the owner of any property (including real property or intangible intellectual property) which is depicted in any Content.
- 1.12 **“Rights Managed Licensing”**: means the licensing of content for a specific usage and for which usage fees are based on the selected usage and other specifics that define the overall scope of use of the content in question.
- 1.13 **“Royalty Free Licensing”**: means the licensing of content for use on a substantially unlimited basis, for an unlimited period of time and for a fee not based on usage but on the file size.
- 1.14 **“Similar Content”**: means a photographic image (or a series of photographic images resulting from a photographic session), footage, representation or likeness in analog or digital form, whose principal elements are depicted in a way that, when compared side by side to the Content submitted by the Contributor, would cause a reasonable person to believe they are substantially the same or in the case of a photographic session, would reasonably be considered as a part of the session due to similarity in subject matter or depicted person(s).
- 1.15 **“Submission Guidelines”**: means agefotostock’s submission requirements which are posted on the Website.
- 1.16 **“Third Party”**: means any third party other than the Contributor, agefotostock or its Distributors.
- 1.17 **“Web Site”**: means agefotostock’s Internet website, currently located at [www.agefotostock.com](http://www.agefotostock.com).

## **SECTION 2. SUBMISSION OF CONTENT**

**2.1 Submission:** The Contributor agrees to abide by the current Submission Guidelines in submitting Content to agefotostock. agefotostock may modify or change such guidelines upon written notice and such change shall apply to Content submitted by the Contributor thereafter. Upon submission and in accordance with the Submission Guidelines, the Contributor shall elect to submit Content for consideration in any of agefotostock’s licensing models.

## **SECTION 3. GRANT OF LICENSE**

**3.1 Rights Granted:** Subject to the terms of this Agreement, the Contributor hereby grants to agefotostock for the period set forth in Section 4, a worldwide exclusive right to market and license the right to:

3.1.1 copy, reproduce, use, distribute, transmit, broadcast, make available, public display, communicate to the public, enhance, adapt, crop, alter, recast, create derivative works of and publish the whole or part of any Accepted Content and otherwise exploit the Accepted Content. These rights may be exercised in any and all formats or media (including without limitations online and wireless device use) whether now known or thereafter devised; alone or in combination with any other material and for any lawful purpose.

3.1.2 sublicense any of the rights described in this section 3 to any of its Distributors and authorize any of its Distributors, clients and their customers to exercise the rights described in this Section 3.

**3.2 Restrictions:** In view of the exclusivity of the rights granted herein, Contributor agrees not to distribute or make available any such Accepted Content or Similar Content (including any derivative work of the foregoing) to any other party for representation, licensing, or distribution without agefotostock's prior written approval.

**3.3 Self-Promotion by Contributor:** Contributor may non-exclusively use Accepted Content and Similar Content during the Term for the sole purpose of self-promotion in a web site owned and operated by or on his/her behalf (for viewing purposes only) and in self-promotional portfolios. Such permitted uses may not be used to compete with the rights granted to agefotostock under this Agreement or be used to advertise or endorse any product or service other than Contributor's work as a photographer.

#### **SECTION 4. TERM**

**4.1. Term:** This Agreement shall be for an initial term of three (3) years from the Effective Date ("Initial Term"). This Agreement will be automatically renewed for consecutive one (1) year terms ("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 5. CONTRIBUTOR'S WARRANTIES AND OBLIGATIONS**

**5.1 Warranties:** The Contributor represents and warrants that:

5.1.1 Contributor has the right to license all Content submitted to agefotostock and all the required authorizations to allow agefotostock to lawfully market, distribute, publish, license and sub-license the Content in accordance with the terms of the present Agreement;

5.1.2 There are no restrictions, interests, limitations, assignments or licenses applicable to the Content that could affect or interfere with the rights granted to agefotostock;

5.1.3 None of the Content submitted by the Contributor is available for licensing in another agency/company or any other third party;

5.1.4 The Content does not and shall 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 Content;

5.1.5 Contributor has the right to enter into this Agreement and perform his or her obligations hereunder;

5.1.6 A valid and enforceable 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 Content which contains terms substantially similar to the sample copies which can be found in the Contributor's Area. The Contributor shall provide agefotostock with true copies of all relevant releases at the time of delivery of the Content. Furthermore, the Contributor hereby represents and warrants to agefotostock that the Contributor has provided to any person who signs a release, 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 Content covered by any such release for the sole purpose of evidencing the existence of said release.

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

5.2.1 to submit Content to agefotostock on a regular and continuous basis;

5.2.2 to supply with the Content true and valid copies of all necessary Model and Property releases. Each Model and Property Release shall clearly indicate the Content they refer to;

5.2.3 to keep at all times Contributor's Information updated and promptly inform agefotostock of any changes;

5.2.4 to submit and organize submissions of Content in accordance with the current Submission Guidelines at the time of submission. All Content must comply with agefotostock's technical, quality, content and other criteria and requirements applicable at the time of submission;

5.2.5 consult regularly the Contributor's Area to get the latest Submission Guidelines and sample Model and Property Releases;

5.2.6 not to submit identical or similar Content to agefotostock as both Royalty Free and Rights Managed;

5.2.7 to ensure that all Metadata including without limitation captions, keywords, descriptions or other information pertaining to the Content is and will remain accurate and complete and does not infringe the copyright of other rights of any Third Party and are not defamatory or pornographic. The proper copyright notice must also be included with each submission. The Contributor 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 Content.

## **SECTION 6. SELECTION AND RETENTION OF CONTENT**

6.1 **Selection:** Acceptance of the Content by agefotostock shall be at agefotostock's sole discretion.

6.2 **Ownership of the Content:** Without limiting the rights granted in Section 3 of this Agreement, the parties hereby agree that any submission of Content by the Contributor does not convey the property of the Content to agefotostock, but solely its possession in order to allow its selection and possible exploitation, the whole in accordance with the terms of the present Agreement.

6.3 **Non-Original Copy of the Content:** The Contributor hereby acknowledges that he/she has kept a copy of any Content submitted to agefotostock and therefore authorizes agefotostock to erase/destroy any digital copy of the non-Accepted Content as provided for in the next paragraph.

6.4 **Destruction of Non-Accepted Content:** Within a reasonable period of time, agefotostock shall erase/destroy any digital copy of non-Accepted Content. This Content shall not be the object of the license referred to in Section 3 of the Agreement.

6.5 **Medium of submission:** Where the submission of the Content is made on CD or DVD, agefotostock shall securely destroy the medium after processing the Content. When the Content is

submitted by hard drive, agefotostock will return the hard drive to the Contributor at his/her own expense after processing the Content.

**6.6 All Accepted Content to Remain in Possession of agefotostock:** Contributor agrees that all Accepted Content shall remain with agefotostock for the Term including the Survival Period provided for under Section 11 of this Agreement.

## **SECTION 7. AGEFOTOSTOCK'S OBLIGATIONS**

**7.1 Exploitation of Accepted Content:** Without limiting any of agefotostock's obligations hereunder, agefotostock hereby agrees to exploit all Accepted Content in accordance with the terms of the present Agreement.

## **SECTION 8. FINANCIAL ARRANGEMENTS**

**8.1 Royalties:** The Contributor shall receive fifty percent (50%) of all Net Revenue with respect to any Accepted Content licensed. agefotostock shall retain the other fifty percent (50%).

**8.2 Collection Reports:** Within the first two weeks of each month, agefotostock shall provide the Contributor with a Collection Report detailing all Net Revenue collected during the previous month from the licensing of the Accepted Content.

A Collection Report shall only be provided to the Contributor when Net Revenues have been collected within the previous month. Alternatively, the Contributor will find the corresponding Collection Report listed in the restricted section of the Contributor's Area in the agefotostock website. The Contributor will be assigned a username and personal password in order to access this restricted area. The Contributor agrees and accepts to keep the username and personal password under strict confidentiality and not disclose or make them available to any Third Party. The Collection Reports shall include the following information:

- Accepted Content code number;
  - Original code number of the Accepted Content licensed (if such code has been supplied by the Contributor);
  - Use of the Accepted Content (only for Right Managed Content);
  - Selling Area;
  - Exclusivity ending date (only for Right Managed Content);
- and
- Net Revenue.

**8.3 Payment of the Collection Reports generated by agefotostock:** The royalties payable to the Contributor under any Collection Report generated by agefotostock shall be paid to the Contributor, after receiving the corresponding invoice from the Contributor, as follows:

8.3.1 for all invoices received by or before the twenty-fifth (25<sup>th</sup>) day of the month, payments shall be issued the tenth (10<sup>th</sup>) day of the following month.

8.3.2 All invoices received after the twenty-fifth (25<sup>th</sup>) day of the month will be delayed to the next payment term. Payments may be slightly delayed due to holidays or as a result of circumstances beyond the reasonable control of agefotostock. The invoice sent by the Contributor shall be of the same amount and currency as the one stated in the

#### Collection Report.

8.3.3 Notwithstanding the foregoing, agefotostock reserves the right not to issue payment unless a minimum payment of two hundred and fifty (250) Euros (Minimum Payment Amount), after deductions, is due to the Contributor. In any such event, and unless otherwise agreed between the Contributor and agefotostock, payment of smaller amounts due will be retained until the total amount due to the Contributor equals the Minimum Payment Amount. Contributor can, at any time, request payment of any amounts owed to him.

**8.4 Method of Payments:** Payments will be effected by electronic funds transfer whether by wire bank transfer or through anyone of the payment services available.

**8.5 Currency of Payment:** Payments shall be issued in Euros (EUR).

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

**8.7 Taxes:** It is agreed that all income taxes applicable on payments effected by agefotostock to the Contributor shall be borne by the Contributor and will be deducted from any Royalties payable to the Contributor according to the terms of the present Agreement taking into account any Double Taxation Agreement that may be applicable in this case. Contributor agrees to cooperate with agefotostock and promptly provide agefotostock with documents or information evidencing Contributor'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. Contributor shall keep updated its tax registration and other information with agefotostock whenever there is a change in circumstances that could impact the taxation or delivery of royalty payments (i.e. changes of address, banking information, contact information, etc.).

**8.8 Audit:** The Contributor 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 agefotostock's books and records solely as they pertain to the Contributor's Accepted Content within the two (2) year period prior to the audit. If agefotostock has underpaid the Contributor by 10% or more, agefotostock shall reimburse the Contributor for the cost of the audit. This right is subject to agefotostock's approval of the auditor and, if satisfied, execution of a confidentiality agreement by the auditor.

## **SECTION 9. CRITERIA OF EXPLOITATION**

**9.1 Criteria of Exploitation and Distribution:** agefotostock, and when applicable, its Distributors 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 Accepted Content, Promotional Materials; being understood that agefotostock and its Distributors may use the Accepted Content to create, edit and distribute Promotional Materials to promote and market the Accepted Content, the Contributor granting each of them a license to include Accepted Content in such Promotional Materials. Accepted Content used for promotional and marketing purposes may be used in composites that include Content supplied by Third Parties. The selection of Accepted Content for Promotional Materials is at agefotostock's, or its Distributors' sole discretion and will not require any further prior consent from the Contributor. The Contributor agrees that no compensation shall be due to the Contributor for the use of Accepted Content for promotional purposes.

**9.2 Licensing Discretion:** agefotostock shall have complete and sole discretion regarding the terms, conditions, scope and pricing of Accepted Content licensed or sublicensed to Distributors and Third Parties. agefotostock shall have complete and sole discretion as to delivery methods and

distribution of the Accepted Content. agefotostock may offer license models and price agreements to make the Accepted Content available to be used by clients on a high-volume basis. In any such case, the Royalties payable to the Contributor will be determined according to the ratio of the number of Accepted Content to the total number of content licensed together.

**9.3 Withdrawal of Accepted Content from the Market:** Notwithstanding the terms of paragraph 7.1 and regardless of the terms of the Agreement, agefotostock may in its sole discretion and without any limitation or formality whatsoever discontinue marketing, licensing or exploiting in any other way any Accepted Content and withdraw from the market any Promotional Material containing such Accepted Content. No compensation shall be due to the Contributor as a result of any such withdrawal.

**9.4 Lawsuits:** Each party shall promptly inform the other of any actual or suspected infringement of copyright, loss of Accepted Content or other matter giving rise to threat of proceedings or claims or demands in respect of any of the Accepted Content which comes to their notice. In the event of any infringement of intellectual property or other rights in the Accepted Content, agefotostock may either take action itself against the infringer or alternatively inform the Contributor that it will not be taking action and the Contributor may then do so at his or her own option. If agefotostock 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 agefotostock) in connection with it. In any such event, the Contributor agrees to fully cooperate with agefotostock providing all reasonable assistance to agefotostock in order to be able to pursue the claim. Fifty percent (50%) of all amounts recovered by agefotostock in connection with such claims or actions (after first deducting collection fees and reasonable legal expenses incurred by agefotostock including reasonable attorney's fees) shall be paid to the Contributor.

**9.5 Identification:** Using the credit line supplied by the Contributor, agefotostock shall use reasonable efforts to credit the Contributor as the source of the Accepted Content and require its Distributors and clients to do so where appropriate along with the Accepted Content. Notwithstanding the foregoing, the Contributor hereby acknowledges and accepts that it is common business practice for commercial uses that the Contributor of the Content is not credited and therefore agefotostock cannot warrant a credit in any instance and shall have no liability for lack of credit.

## **SECTION 10. TERMINATION**

**10.1 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 11. EFFECT OF TERMINATION**

**11.1 Survival:** Termination of this Agreement will not affect the distribution, by agefotostock or its Distributors of any Promotional Material already produced and which includes any Accepted Content or any license already granted to any Third Party, such license shall continue in full force and effect according to its terms. It is also agreed that while agefotostock shall cease upon termination of the Agreement, all marketing and promotional activities in respect to the Accepted Content, it shall be entitled, for an additional period of six (6) months, to effect sales on pending licenses at the time of termination and re-uses of licenses granted while the Agreement was in force.

**11.2 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 11.1, to be bound by the terms of paragraphs 8.1 to 8.8 of this Agreement.

**11.3 Removal of Accepted Content:** Upon termination of this Agreement and subject to what is provided for in paragraph 11.1 above, agefotostock 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 Accepted Content in its possession or under its control, except for reasonable archive copies.

**11.4 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 12. INDEMNIFICATION**

**12.1 Indemnification by Contributor:** The Contributor covenants and agrees to promptly defend, indemnify and hold harmless agefotostock, its Distributors, Clients and Client's end users from all Costs (as defined under Section 1 above) arising from, relating to, or in connection with, an actual or alleged breach by the Contributor of any representation, warranty or covenant made by the Contributor in the Agreement. The Contributor hereby agrees that agefotostock may retain any amounts due to the Contributor under the Agreement or any other Agreement the Contributor may have with agefotostock to the extent agefotostock is owed any sum under this section 12.1.

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

## **SECTION 13. PERSONAL DATA**

**13.1 Personal Data Transfer:** The Contributor hereby understand and agrees that personal information that the Contributor may provide to agefotostock or that agefotostock 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 Contributor's home jurisdiction. agefotostock may use this information for a variety of purposes, including contacting the Contributor 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. agefotostock 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 agefotostock. age fotostock reserves the right to disclose the Personal Data if: i) required to do so by law; ii) in the good faith belief that such action is reasonably necessary to comply with legal process; iii) required to respond to claims or; iv) is necessary for the purposes of the legitimate interests pursued by age fotostock. The Contributor hereby represents and warrants to age fotostock that any Personal Data supplied to age fotostock under the terms of the present Agreement can be lawfully processed by age fotostock in compliance with the Applicable Data Protection Legislation in connection with the processing of personal data.

## **SECTION 14. GENERAL PROVISIONS**

**14.1 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.

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

**14.3 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.

**14.4 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.

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

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

**14.7 Language of the Agreement:** The original of this Agreement has been written in English and Contributor waives any right he or she may have under the laws of his or her country to have this Agreement written in any other language. Contributor 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.

**14.8 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 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 Madrid, Spain. This provision shall not prevent agefotostock 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.

**14.9 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 Contributor consists of two or more entities or individuals, all of the Contributor's duties are jointly and severally those of such entities or individuals.

**14.10 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.

**14.11 Confidentiality:** During the term of this Agreement and for as long after expiration or termination of this Agreement as the Contributor possesses any confidential information, the Contributor agrees not to disclose any confidential information belonging to agefotostock, except as is necessary to perform the Contributor'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 Contributor agrees that the terms of this Agreement are confidential, as well as all financial information with respect to agefotostock and the Contributor, and any other information deemed confidential by agefotostock.



14.12 **Digital Signatures:** Signatures may be exchanged by facsimile or electronic scan and each of the parties to this Agreement agrees that it will be bound by its own facsimile or scanned signature and that it accepts the facsimile or scanned signature of the other party to this Agreement.

**IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE EFFECTIVE DATE.**

**age fotostock Spain, S.L.**

**The Contributor**

\_\_\_\_\_  
By: Alfonso Gutierrez, General Manager

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