

**AGEFOTOSTOCK VISUAL CONTENT LICENSE AGREEMENT**

**I. Definitions:**

1.1 Under the present terms and conditions (hereinafter the "Agreement"), the following definitions shall apply:

1.1.1 **agefotostock:** means agefotostock Spain, S.L. as supplier and licensor of the Visual Content.

1.1.2 **Client:** means the person or entity who requests and receives the Visual Content and to whom, where applicable, the Visual Content is licensed.

1.1.3 **Delivery Memo:** means the document issued by agefotostock, listing all the Visual Content supplied to the Client.

1.1.4 **Editorial Use:** means the use of the Visual Content relating to events or topics that are newsworthy or matters of general interest where the main purpose is to inform or educate (i.e. used to illustrate truthful articles or broadcasts appearing in magazines, newspapers or any other editorial context, in either printed or electronic media) and which is identified as such in the agefotostock's website. It expressly excludes any advertorial sections (i.e. sections or supplements in relation to which the Client/Final Client receives a fee from a third-party advertiser or sponsor) or any commercial, promotional, advertorial or endorsement use to promote a product or service.

1.1.5 **End-Use:** means the final work product created by the Client or Final Client which incorporates a reproduction of the Visual Content, as authorized hereunder.

1.1.6 **Final Client:** means, where applicable, the person or entity on whose behalf the Client requests and licenses the Visual Content.

1.1.7 **Visual Content:** means the visual content which may consist in photographs, illustrations, video-clips/footage or other visual content, whether generated optically, electronically, digitally or by any other means which is licensed by agefotostock to the Client/Final Client under the present Agreement.

1.1.8 **Invoice:** means the document issued by agefotostock which shall include, without limitation, a list of the Visual Content selected, the license granted to the Client or Final Client, the corresponding fee for such license and the payment terms.

1.1.9 **Reproduction:** means any form of copying or publication, of the whole or part, of the Visual Content by any means whatsoever. Reproduction also includes any distortion or manipulation, of the whole or part, of the Visual Content and the creation of any derivative work from, or that incorporates, the Visual Content.

1.1.10 **Rights Managed Visual Content (RM Visual Content):** means the Visual Content whose use is subject to the Rights Managed Licensing Terms, as set out in Section III herein.

1.1.11 **Royalty Free Visual Content (RF Visual Content):** means the Visual Content whose use is subject to the Royalty Free Licensing Terms, as set out in section IV herein.

1.1.12 **User:** means any employee or subcontractor of the Client or Final Client who downloads, manipulates, edits, modifies or saves the digital file containing the Visual Content and is otherwise directly involved in the creative process utilizing the Visual Content; or incorporates the Visual Content within any derivative work.

**II. Terms of Delivery of the Visual Content**

2.1 Before supplying any Rights Managed Visual Content for Reproduction, the Client must provide agefotostock with all the required information regarding the intended use.

2.2 The Visual Content is supplied on LOAN and NO property or copyright in any Visual Content shall pass to the Client or Final Client on its submission or on licensing of the Visual Content.

2.3 Unless agefotostock is otherwise notified in writing by the Client, within 48 hours of receipt of the Visual Content, all Visual Content received shall be considered to be suitable and appropriate and in perfect condition.

2.4 Upon termination or expiration of the license for the use of any Rights Managed Visual Content, the Client shall cease any and all use of it and promptly erase or destroy any reproducible copies of the same.

2.5 Client must retain the copyright symbol, the name of agefotostock, the Visual Content's identification number and any other information as may be embedded in the electronic file containing the original Visual Content. Client shall maintain a robust firewall to safeguard against unauthorized third-party access to the Visual Content.

2.6 The following credit line is required for any editorial use of any Visual Content "©: "[Photographer's name]/[Name of the collection]/[agefotostock]" or "© [agefotostock]" if no other name is mentioned with the Visual Content. For commercial uses, you shall include the credit described above when customary and appropriate.

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**III. Licensing terms for Rights Managed Visual Content (RM Visual Content)**

3.1 Unless otherwise specified in the Invoice, the RM Visual Content is licensed on a non-exclusive basis and is strictly limited to the use, medium, period of time, print run, placement, size of image, territory, language and any other restrictions specified on the Invoice, which is incorporated into the present Agreement by this reference, and as incorporated together with the present terms constitutes the full license granted.

3.2 Unless otherwise stated in the Invoice, all licenses on the RM Visual Content are non-exclusive and granted for a single publication, single size, single territory, in one single language, and for a term of one (1) year from the date the applicable Invoice is issued. All rights not specifically granted to the Client are reserved.

3.3 The license granted on the RM Visual Content to the Client is non-transferable and non-assignable and may not be transferred or assigned to anyone without the prior written authorization of agefotostock. This means that any work that the Client produces using the RM Visual Content must be for the Client's own use or for the use of its direct employer or client, who must be the end-user of its work (Final Client) and as long as all relevant data pertaining to any such end-user is clearly stated in the Invoice for having been provided to agefotostock prior to licensing. Notwithstanding the foregoing, the rights to use and reproduce the RM Visual Content may be exercised by subcontractors of the Client/Final Client for preparation of the End-Use, provided that such subcontractors agree to abide by the terms of this Agreement.

3.4 The RM Visual Content cannot be used for any of the purposes listed in Section V of this Agreement.

3.5 The license fee on the RM Visual Content depends on the nature of the rights granted; therefore the Client undertakes to obtain an additional license before undertaking any expanded use of the RM Visual Content.

3.6 The Client may only make one (1) high-resolution backup copy of the RM Visual Content for security purposes only and therefore shall not make any other additional high resolution copy of the RM Visual Content without the prior written authorization of agefotostock.

**IV. Licensing Terms for the Royalty Free Visual Content (RF Visual Content)**

4.1 **Standard Royalty Free License:** Under the terms of a standard Royalty Free License, the Client is granted a non-exclusive, non-transferable, non-sublicensable, worldwide and perpetual license to Reproduce the RF Visual Content identified in the Invoice an unlimited number of times, in any and all media, for all purposes other than those uses prohibited in this Section and under Section V of this Agreement.

4.2 **Royalty Free Editorial License:** Under the terms of a Royalty Free Editorial License, the Client is granted a non-exclusive, non-transferable, non-sublicensable worldwide and perpetual license to Reproduce the RF Visual Content for a single Editorial Use.

4.3 The Client who purchases a license may have the RF Visual Content Reproduced by subcontractors of Client for preparation of the End-Use, provided that such subcontractors agree to abide by the provisions of this Agreement.

4.4 The Client may not, without obtaining the prior written consent of agefotostock and the payment of an additional license fee: (i) include the RF Visual Content in an electronic template intended to be Reproduced by third parties on electronic or printed products (for example, website templates, business card templates, electronic greeting card templates, and brochure design templates); or (ii) use or display RF Visual Content on websites or in any other medium involving the sale, license or other distribution of "on demand" products where the primary value of the product resides in the RF Visual Content itself including, without limitation, postcards, mugs, t-shirts, calendars, posters, screensavers or wallpapers on mobile telephones, or similar items.

4.5 The Client may store the RF Visual Content in a digital library, network configuration or similar arrangement to allow the RF Visual Content to be viewed by its employees, contractors and Final Client, so long as there are no more than ten (10) Users. Client must purchase additional seat licenses if there are more than ten (10) Users before such additional use begins.

**V. Restriction on Use of the Visual Content**

5.1 The Visual Content cannot be used in the following ways:

5.1.1 for any pornographic, unlawful purpose or use or to defame any person or violate any person's right of privacy or publicity or to infringe upon any copyright, trade name, trademark or service mark of any person or entity. Advance written permission from agefotostock is required for use of any Visual Content for sensitive subjects, including without limitation, topics that may depict the subject matter of the Visual Content in a negative or unfavourable light.

5.1.2 used as or form part of a logo, trade name, service mark or trademark or used to infringe on anyone's logo, trade name, service mark or trademark.

5.1.3 to sell, license or distribute any derivative work containing any Visual Content (End-Use) in a way that would allow a third party to download, extract or access the Visual Content as a stand-alone file.

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5.1.4 to be used in a way to allow or invite a third party to download, extract or access the Visual Content as a stand-alone file.

5.1.5 Visual Content restricted to Editorial Use, may not be used, without the prior written authorization of agefotostock, for any commercial, promotional, endorsement, advertising or merchandising use or altered in such a way as to compromise its editorial integrity.

## **VI. Releases and Third Party Rights**

6.1 Unless agefotostock expressly states otherwise in writing, and given that the Client and/or the Final Client are the only parties apprised of the specific context in which the Visual Content shall be used, the Client hereby acknowledges that the license granted by agefotostock does not include a license to, and agefotostock makes no warranties or representations that it licenses any rights related to any person depicted in the Visual Content, nor agefotostock can guarantee to be in possession (or the validity or effectiveness and scope if applicable) of the necessary authorizations from the persons depicted in the Visual Content for the intended use of the Visual Content. The same shall apply with regard to the authorizations that may be required for the use of names, brands, logos, entities or corporations which may also appear in the Visual Content.

6.2. Also, unless otherwise agreed in writing, and given that the Client or the End-User is the only party privy to the specific context in which the Visual Content shall be used, agefotostock neither transfers nor guarantees that it possesses any exploitation rights to the designs and works of art (e.g. architectural works), that may appear reproduced in the Visual Content. Therefore, when the license is granted to reproduce the Visual Content, the reproduction being authorized pertains solely to the Visual Content, independently of any rights that may correspond to the copyright holders of the work appearing in said Visual Content.

6.3. Unless otherwise agreed in writing, agefotostock shall not undertake to obtain the authorizations referred to in previous paragraphs 6.1 and 6.2, whereby the Client and/or the End-User must be the ones responsible to obtain such authorizations, if necessary. Therefore, the Client and/or the End-User shall be solely responsible to third parties for the use of the Visual Content, therefore holding agefotostock absolutely harmless to that end.

6.4 agefotostock shall not be held liable for any conflict that may arise as a result of any digital or analogue manipulation of the Visual Content, incorrect, improper or unauthorized use of the Visual Content, such as, for instance, those that serve to illustrate texts or contexts (of any kind, including advertising and commercial ones) that may harm the rights or interests of persons, companies, corporations, etc, and, in particular, when they may be considered slanderous, defamatory or infringing on third party rights, or otherwise illegal.

## **VII. Payment**

7.1 The Client is responsible for ensuring that all information appearing on the Invoice is true, accurate and complete.

7.2 All license fees are exclusive of any applicable sales or other transactional taxes, which are the sole responsibility of the Client (if any).

7.3 A late payment charge of one and one-half percent (1.5%) per month or the highest amount allowed by law shall be applied on any unpaid balance after the due date for payment stipulated on the Invoice. The maximum amount permitted by state law shall be imposed on each returned check.

## **VIII. Credit or Cancellation**

8.1 If any licensed Visual Content is not reproduced by the Client in any way, the Client can, within thirty (30) days of the Invoice date, request in writing, the cancellation of the license. agefotostock may then proceed to cancel the licence and issue a credit to the Client's account or credit card in the following ways:

8.1.1 an amount up to 100% of the license fee may be credited, if the request is received within 7 days of the Invoice date; or

8.1.2 an amount up to 50% of the license fee may be credited, if the request is received between 8 and 30 days of the Invoice date.

8.2 After thirty (30) days of the Invoice date, no cancellations will be accepted on the Visual Content and the full amount invoiced must be paid.

## **IX. Limited Warranty and Limitation of Liability**

9.1 agefotostock warrants i) any digital copy of any Visual Content to be free from defects in material and workmanship for ninety (90) days from delivery and ii) it has all necessary rights and authority to enter into and perform this Agreement. The Client's sole and exclusive remedy for a breach of this warranty is the replacement of the defective Visual Content. AGEFOTOSTOCK GRANTS NO RIGHTS AND MAKES NO WARRANTIES WITH REGARDS TO THE USE OF NAMES, TRADEMARKS, TRADE DRESS, DESIGNS OR WORKS OF ART OR ARCHITECTURE DEPICTED IN ANY VISUAL CONTENT, AND YOU MUST SATISFY YOURSELF THAT ALL THE NECESSARY RIGHTS AND CONSENTS REGARDING ANY OF THE ABOVE, AS MAY

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BE REQUIRED FOR THE INTENDED USE HAVE BEEN OBTAINED. WHILE AGEFOTOSTOCK MAKES EFFORTS TO USE ACCURATE CAPTION INFORMATION, AGEFOTOSTOCK DOES NOT WARRANT THAT SUCH INFORMATION IS ACCURATE. AGEFOTOSTOCK MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED REGARDING ANY VISUAL CONTENT INCLUDING, WITHOUT LIMITATION, THAT THE VISUAL CONTENT IS ERROR FREE, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

9.2 EXCEPT FOR ANY LIABILITY WHICH CANNOT BY LAW BE EXCLUDED OR LIMITED, NEITHER AGEFOTOSTOCK NOR ANY AGEFOTOSTOCK SUBSIDIARY, SUCCESSOR, PARENT, AFFILIATE, PARTNER, OFFICER, DIRECTOR, EMPLOYEE, CONTENT PROVIDER, LICENSOR, DISTRIBUTOR OR AGENT SHALL BE LIABLE FOR ANY DAMAGES, OR LOSS OF PROFITS OR ANY OTHER DAMAGES, COSTS OR LOSSES ARISING OUT OF THE USE OR INABILITY TO USE THE VISUAL CONTENT.

9.3 THE REPRESENTATIONS AND WARRANTIES MADE BY AGEFOTOSTOCK IN THIS AGREEMENT APPLY ONLY TO THE VISUAL CONTENT AS DELIVERED BY AGEFOTOSTOCK AND WILL BE INVALID IF THE VISUAL CONTENT IS USED IN ANY MANNER NOT SPECIFICALLY AUTHORIZED IN THIS AGREEMENT.

#### **X. Data Protection**

10.1 In compliance with applicable data protection laws, agefotostock hereby informs the Client that any personal data provided to agefotostock for the purposes of servicing the Client, which may include, but is not limited to, personal data of the Client's representative or any other individual which may be required to fulfil this Agreement shall be processed and controlled by agefotostock.

10.2 This information will be processed and controlled by agefotostock and used for internal purposes only and more particularly to fulfil licensing transactions, maintain the Client's account and send marketing communication to inform the Client of new products or services or for promotional purposes to send the Client updates on our latest promotions and offers. The personal data will be kept by agefotostock for as long as required to fulfill the purposes which justified its collection.

10.3 The Client represents and warrants to agefotostock that, prior to disclosing to agefotostock any personal data of any individual required to fulfil this Agreement (other than the individual who accepts this Agreement in his/her name and on his/her behalf), the Client shall notify this individual of : i) his/her disclosure of his/her personal data to agefotostock for the purposes specified in the present Agreement, ii) the personal data which is being disclosed in this regard and; iii) agefotostock's identity and address. The Client accepts and agrees to indemnify and hold harmless agefotostock for their failure to comply with this obligation.

10.4 agefotostock is the controller of the personal data submitted in accordance with this Agreement. The personal data may also be processed or stored by any affiliate of agefotostock.

10.5 The data subject shall have the right, within the limits and conditions legally established, to request from us access to and rectification or erasure of his/her personal data, the right to restrict processing, object to processing as well as the right to data portability by sending the petition to the attention of the legal department at [legal@agefotostock.com](mailto:legal@agefotostock.com) or by regular mail to Pallars 99, Office 14, 08018 Barcelona, Spain. If you believe that your privacy rights have been infringed, you have the right to make a complaint about how we process your personal data to the relevant Supervisory Authority which in this case is the "Agencia Española de Protección de Datos" (AEPD). To get more detailed information on the processing of your personal data you can review our Privacy Policy at [www.agefotostock.com](http://www.agefotostock.com).

#### **XI. Unauthorized uses and Indemnification**

11.1 Any use of any Visual Content in a manner not expressly authorized by/or in breach of the present Agreement constitutes infringement of copyright, entitling agefotostock to exercise all rights and remedies available under applicable copyright and other laws.

11.2 The Client agrees to indemnify and hold harmless agefotostock and its content providers, officers, directors, employees, contractors, subsidiaries, partners, affiliates, licensors and distributors or agents against all claims (including without limitation, claims by third parties), liability, damages, judgments, settlements, costs and expenses, including reasonable legal fees and expenses, arising out of or related to i) the Client's breach of any terms and conditions or restrictions of the present Agreement (including any terms, conditions and restrictions included on the Invoice); ii) the Client's use or modification of the Visual Content or the combination of any Visual Content with any text or other Visual Content; iii) Client's failure to obtain from third parties all necessary permissions to use the Visual Content; and iv) any unauthorized use of the Visual Content.

#### **XII. Severability**

12.1 Should any provision of this Agreement be found invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected and shall remain in full force and effect. Such provisions shall be revised only to the extent necessary to make them enforceable.

#### **XIII. Entire Agreement, Waiver**

13.1 This Agreement contains all the terms of the license agreement for the Visual Content and no terms or conditions may be added or deleted unless made in writing and signed by an authorized representative of both parties. In the event of any

inconsistency between the terms contained herein and the terms contained on any purchase order or other communication sent by you, the terms of this Agreement shall govern. No action of agefotostock, other than an express written waiver, may be construed as a waiver of any provision of this Agreement. A delay on the part of agefotostock in the exercise of its rights or remedies will not operate as a waiver of such rights or remedies, and a single or partial exercise by agefotostock of any such rights or remedies will not preclude other or further exercise of that right or remedy. A waiver of a right or remedy by agefotostock on any one occasion will not be construed as a bar to or waiver of rights or remedies on any other occasion.

**XIV. Law and Venue**

14.1 This Agreement and all matters collateral thereto shall be governed by and construed in accordance with the laws of Spain, excluding the application of its conflicts of law rules, and any dispute arising hereunder shall be litigated solely in a court of competent jurisdiction in Madrid, Spain.

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