



La Découverte

9 bis, rue Abel-Hovelacque
75013 Paris

AGREEMENT

Between the publishing house **EDITIONS LA DECOUVERTE s.a.s.**, 9 bis rue Abel Hovelacque, 75013 Paris, France,
Represented by **Stéphanie Chevrier, President**,
Hereinafter the **Proprietor**,

acting as exclusive assignee of the exploitation rights of :
the work entitled "**LE TEMPS DES INVESTIS. Essai sur la nouvelle question sociale**" (hereinafter the "Work"),
whose author is **Michel FEHER**,

And **TRAFICANTES DE Suenos**, C/ Duque de Alba 13, Madrid 28012 - Spain
Represented by _____,
Hereinafter the **Publisher**,

1: SUBJECT MATTER AND SCOPE OF THE RIGHTS ASSIGNED

1.1 Proprietor assigns to Publisher, who accepts, the exclusive right to translate the Work into **Spanish** and to reproduce and represent the resulting translation (hereinafter the "Translated Work" or the "Publication") in the form of a printed book, **in the World territory** and according to the exploitation methods provided for herein.

1.2 All rights not expressly assigned herein are reserved to Proprietor.

1.3 This assignment does not cover other features of any kind created by third parties, including illustrations, diagrams, photographs, tables and drawings, as well as quotations, excerpts, epigraphs and song lyrics contained in the Work. If Publisher wishes to use these features and to the extent that Proprietor holds the rights thereto, a separate agreement shall be drawn up. If Proprietor does not hold the rights to said features, Publisher shall contact the rights holders of such features directly and bear the related financial costs.

1.4 Proprietor warrants that it holds the rights assigned herein and is authorized to assign them as provided herein.

2: TERM

This agreement is entered into for a fixed term of **10 years** as from the date of the present agreement.

After said date, the rights hereunder shall automatically revert to Proprietor without any legal formalities being required.

This agreement shall enter into force once it has been executed by both parties and the advance due upon execution of the agreement (clause 4) has been paid. It is understood that, if said payment is not made within a period of 60 days as from the date of the present agreement, the agreement shall automatically be rescinded, without any initiative against Publisher being required.

3: TRANSLATION

3.1 Quality of the translation

Publisher shall procure a translation that is a faithful rendition of the original text in letter and in spirit, without omission or addition, of a literary quality that conforms to customary professional practice. Publisher shall respect the format of the publication chosen by Proprietor, i.e. in one or more volumes. Any exceptions to the foregoing shall be subject to Proprietor's prior written consent.

Proprietor will be informed of the completion of the translation, which will be submitted to Proprietor if the Proprietor asked for it. In this case Proprietor will have 4 weeks to formulate any observations and/or requests for corrections. Publisher shall in such case effect all corrections and alterations requested by Proprietor.

No addition (including foreword, afterword, note or illustration) or alteration shall be made to the text without Proprietor's written consent.

Publisher shall take all necessary steps to ensure the protection of the translation in the countries concerned by this agreement in due time and in accordance with the law.

3.2 Title, cover and title page

Publisher undertakes to display the author's name on the cover and title page of the Translated Work. Publisher shall also display the original title in French as well as the following copyright notice: "**© Editions La Découverte, Paris, 2017**" in the Translated Work at the place where it is usually inserted in its country. Said copyright notices shall also be displayed in all pre- and post-publications in newspapers and periodicals, during all promotion and in all publications and exploitations provided for in clause 6 herein.

Publisher shall provide Proprietor with the translation of the title, if it is not literal, as well as the cover before printing. Proprietor will have 7 working days to express its consent or remarks or those of the author.

3.3 Digital files

If Proprietor is required, at Publisher's request, to provide digital file(s) of the original text to facilitate the translation work, Publisher formally undertakes only to use, or allow a third party to use, such files for translation purposes and not to transfer, distribute or exploit them in any other way whatsoever.

3.4 Use of the translation by Proprietor

For the purposes of promoting the Work or producing an adaptation thereof, including an audiovisual adaptation, Publisher authorizes Proprietor to use the translated title and a maximum of 10,000 words of the translated text on any medium, including leaflets, flyers and communication networks, as well as social networks or Proprietor's website.

4: ADVANCE

As an advance on future royalties under the exploitation rights provided for in clauses 5.1, 5.2 and 6 herein, Proprietor shall receive a sum of **1 200 € (one thousand and two hundred Euros)** payable upon signature of the present agreement.

It is expressly agreed that the amount of such advance will be deducted from future royalties arising from direct exploitation of the Work by Publisher or indirect exploitation by third parties as provided for herein.

This advance shall remain due and payable to Proprietor irrespective of the results of the exploitation of the Publication.

5: PROPRIETOR'S REMUNERATION

In consideration of the rights assigned to Publisher hereunder, Publisher shall pay Proprietor a proportionate royalty amounting of the retail price of the Publication, excluding applicable taxes, per copy sold to: **9% on all copies sold.**

It is agreed that said royalties shall not apply to press copies or copies distributed free of charge.

6: ASSIGNMENT OF RIGHTS TO THIRD PARTIES BY PUBLISHER

After receiving Proprietor's written consent, except for the extracts reproduction permission for which Proprietor's consent is not required, Publisher is authorized to assign the following rights for the duration, language and the territories stipulated in clause 1 of this agreement. Proprietor's written consent is also required in the event of assignment to a company belonging to Publisher's group. The quota that Publisher shall pay to Proprietor for the assignment is set as follows, taking gross revenues as a base:

a - Pre-publication rights in extract form: 80%.

b - Post-publication rights in extract form: 50%.

c - Reproduction rights for an anthology or condensed edition: 50%.

d - Reproduction rights for a softcover, hardback, semi-paperback and paperback edition: 50%.

e - Reproduction rights for an illustrated and de luxe edition: 50%.

f - Reproduction rights for a club edition: 50%.

Publisher shall furnish Proprietor, upon request, with copies of agreements entered into with third parties in relation to the aforementioned rights.

Rights not expressly mentioned above may only be assigned via an amendment to this agreement.

7: COMPLIMENTARY COPIES

At its own expense, Publisher shall supply Proprietor with **5 complimentary copies** of the Publication upon its publication.

8: STATEMENTS OF ACCOUNTS AND SETTLEMENT OF AMOUNTS DUE

All amounts due hereunder shall be payable at Paris, in euros (€), net of any applicable withholding taxes or bank charges.

Irrespective of the result of the exploitation of the Publication, Publisher shall send Proprietor statements of account in French or, failing that, in English, closed on the **December 31** of each year, specifying the total number of copies sold, and shall pay the sums owed within the following 2 months by bank transfer into the account indicated by Proprietor.

Proprietor may at any time designate any natural or legal person of its choice to receive the accounts and/or sums owed hereunder in said person's name on behalf of Proprietor. Publisher shall not however refuse to send the accounts and corresponding payments directly to Proprietor, if the latter so requests.

As long as Publisher is accountable to Proprietor, Proprietor or any person authorized by Proprietor shall be entitled to audit all relevant elements (account books, invoices, etc.) in order to certify the accuracy of the accounts and information sent to Proprietor. If the audit reveals an underpayment to Proprietor, Publisher shall promptly pay Proprietor the balance within fifteen (15) days and, if such underpayment exceeds 5% of the declared amount, Publisher shall reimburse Proprietor for the expense of the audit.

9: EXPLOITATION OF THE PUBLICATION

9.1. Publisher shall offer for sale the printed edition of the Translated Work within **18 months** from the date of the present agreement. Publisher shall inform Proprietor of the date the printed edition will be released.

9.2 Publisher shall maintain sales of the printed edition of the Publication. Sales of the Publication shall be deemed to be maintained if the number of sales in printed form, excluding sales made pursuant to clause 6 herein, is greater than 25 per year.

9.3 Publisher will provide Proprietor free of charge with a high definition file of the cover in an open format, together with the title of the Translated Work, to promote this edition on the social media networks and website operated by Proprietor.

9.4 Publisher is authorized to reproduce, free of charge, 10% of the Publication solely for the purpose of promoting it.

10: PROTECTIVE AND INFRINGEMENT PREVENTION MEASURES

Publisher is bound to implement all means necessary to actively and effectively combat any act of infringement liable to affect exploitation of the Translated Work, including on any networks such as the Internet, social media, discussion groups and newsgroups.

Publisher shall inform Proprietor of the preventive and anti-infringement measures it has implemented.

11: CLEARANCE SALES AND PULPING OF STOCK

11.1 Any operation to clear the entire stock at discounted prices or to pulp the entire stock of the Publication shall entail automatic termination of the agreement, given that such operation would violate the commitment to keep the Publication in print and maintain sales throughout the term of this agreement pursuant to clause 12.2 herein.

11.2 At least 2 years after publication of the Publication, if Publisher considers that it has too large a stock in relation to the projected sales rate, provided that annual sales (excluding sales made pursuant to clause 6 above) exceed the figure referred to in clause 9.2 above and that sufficient stock is retained to cover orders, it may pulp the excess copies or sell them off at the best price that may be obtained.

12: EXPIRY OR TERMINATION

12.1 This agreement shall be automatically terminated, without compensation being owed to either party and in respect of all rights assigned, including any amendments thereto, in the event of Publisher's compulsory or voluntary liquidation.

12.2 This agreement shall be automatically terminated, in respect of all rights assigned, including any amendments thereto, without prejudice to any compensation owed, in the following cases:

- if the Publication is not offered for sale by Publisher within the period provided for in the agreement, which may be extended by agreement between the parties;
- if Publisher fails to comply with its commitment to keep the Publication in print and maintain sales throughout the term of this agreement under the conditions set out in clause 9.2 herein;
It is specified that Publisher's obligations shall not be fulfilled by any assignments as provided for in clause 6 herein;
- if the Publisher were to proceed with sales clearance or pulping of the Publication pursuant to the provisions of clause 11.1 herein;
- if Publisher fails to pay the sums owed to Proprietor or fails to report the accounts to Proprietor as provided herein.

12.3. Upon expiry or termination hereof for whatever reason, all sums owed by Publisher shall be due and payable immediately. In such case, the assignments granted by Publisher as provided for in clause 6 herein shall continue to apply and Proprietor shall substitute Publisher with respect to the benefits and commitments provided for in its agreements with the assignees.

12.4. When this agreement expires, except in the case of termination, Publisher may destroy unsold books or sell them off during a period of 12 months following the expiry of the agreement. Thereafter, having given Proprietor two months' notice, Publisher shall be entitled to sell them at discounted rates and shall pay Proprietor 10 % of the sale price.

13: TRANSFER

The agreement may not be transferred to a third party without the prior written consent of Proprietor sent by registered letter.

14: GOVERNING LAW AND JURISDICTION

This agreement is governed by French law in all of its provisions and consequences, to the exclusion of provisions relating to conflict of laws.

Any disputes arising shall be referred to the Commercial Court of Paris.

15: PERSONAL DATA

For the purposes of performing this agreement, each party may be required to process personal data relating to an employee and/or a natural person contracting with the other party; accordingly, each party undertakes to process such personal data pursuant to the European General Data Protection Regulation and any other applicable laws.

16: SPECIAL CLAUSE

Publisher is authorized to publish the Translated Work on PDF file according the **Common Creative License NC/ND**, and with the Author's full approval. No commercial use nor any modification in the Work are authorized.

Drawn up in 3 copies
in Paris, on the 1st of July, 2019.

Proprietor

Publisher