

Standard Business Terms

§ 1 - Scope of application

(I) The following Standard Business Terms (referred to hereinafter as SBTs) shall apply exclusively to all orders placed with uhrwald GmbH, Promenadeplatz 2-6, 80333 Munich, Germany (Telephone: +49 (0)89 21 66 93 58 | Fax: +49 (0)89 21 66 93 59) including offers, sales, deliveries and services. The SBTs shall form part of all agreements entered into.

(II) The latest version of these SBTs valid on date of order shall apply. Rulings to the contrary shall apply only if confirmed in writing by uhrwald GmbH.

(III) The customer recognises these SBTs on placement of the order or at the very latest on receipt of the deliveries and service.

§ 2 - Entering into an agreement

(I) Product data are subject to confirmation and are unbinding. All data provided about products of uhrwald GmbH are requests for a quotation. On placing an order the customer submits a binding offer to buy. This purchase offer has been accepted by uhrwald GmbH once uhrwald GmbH confirms the order in writing or by telephone and informs the customer of the order number.

If a delivery date has been mutually agreed the goods cannot be claimed before this.

(II) The order by the customer expires if it is rejected by uhrwald GmbH or is not accepted in time. If uhrwald GmbH does not respond to the customer application within three working days after receipt of the offer by issuing an order number, then no valid purchase agreement has been entered into and the customer is released from their binding offer. If uhrwald GmbH sends an order confirmation to the customer after expiry of the above-named deadline, no agreement is entered into as the customer application has expired as the deadline has passed. In this case the order confirmation by uhrwald GmbH is to be understood as a new offer to enter into an agreement and can be accepted or refused by the customer.

§ 3 - Data protection

On acceptance of the data by the customer uhrwald GmbH is entitled to save, process and forward to third parties all data necessary for processing the transaction taking the Federal Data Protection Act or the pertinent ordinances into account.

§ 4 - Right of customer to return goods when an agreement was entered into via remote methods of communication

(I) The customer has a statutory right to return goods for all agreements entered into exclusively via remote methods of communication.

According to the Mail Order Sales Act the customer can return the goods received to uhrwald GmbH (at the address named in § 1) within two weeks without providing a reason. The term starts at the earliest on receipt of goods and this instruction. For goods which cannot be sent by parcel post (e.g. bulky goods) the customer can also state their wish to

return the goods in text form, i.e. by letter, e-mail or fax. The timely return of goods or expression of the wish to return the goods is sufficient to observe the deadline.

Remote methods of communication are communication methods used to initiate or enter into an agreement with uhrwald GmbH without requiring the simultaneous physical presence of the contractual parties, in particular letters, telephone calls, faxes or e-mails.

(II) uhrwald GmbH shall bear the risks and costs of returns for consumers. Otherwise uhrwald GmbH shall bear the costs of returns only if the purchase price of the individual goods returned exceeds EUR 40.00, unless the goods delivered were not the goods ordered.

Goods with a total value of EUR 500.00 cash must be returned as specially insured matter. uhrwald GmbH shall accept the additional costs incurred.

(III) In the case of effective exercise of right to return, the mutual services received are to be re-turned and advantages taken (e.g. service benefits) to be surrendered. Compensation can be demanded where deterioration in the goods is determined. However, this does not apply if the deterioration is solely due to inspection of the product by the customer - similar to that which would occur in a retail shop. Besides the customer can avoid compensation by ensuring the product is in an unworn condition and by avoiding any and all actions that can influence its value.

§ 5 - Right to withdraw of uhrwald GmbH

(I) uhrwald GmbH reserves the right to withdraw from a purchase agreement (see Sections 346 ff. German Civil Code) in the case of delivery and service delays due to events which seriously interfere with delivery or make it impossible, such as events beyond his control, strike, breakdown, regulatory decree, etc. also where these affect suppliers of uhrwald GmbH.

uhrwald GmbH is also entitled to withdraw from a purchase agreement in the event of non supply or non availability of the goods ordered, i.e. if there are delivery bottlenecks or unforeseen delivery problems. uhrwald GmbH shall inform the customer immediately about the non availability and refund any payments made without delay.

A delivery obstacle for which uhrwald GmbH is liable shall not entitle uhrwald GmbH to withdraw.

(II) In the event that uhrwald GmbH exercises his right to withdraw services, mutual services received are to be returned and advantages taken (e.g. practical advantages) to be surrendered. If deterioration in the goods is determined compensation can be demanded.

§ 6 - Prices and delivery charges

(I) All prices, whether communicated orally or disclosed in writing, are non-binding and subject to confirmation. Prices are subject to alteration for delivery dates which are agreed to four months after an agreement is entered into. All prices are final prices in euros.

(II) Delivery charges within Germany

Where not otherwise expressly agreed the delivery charges for wristwatches, pocket watches, other watches and accessories within Germany shall be EUR 50.- including postage, packing and insurance.

(III) Delivery charges outside of Germany

For deliveries outside of Germany uhrwald GmbH shall calculate an appropriate delivery flat rate according to destination. Where not otherwise expressly agreed the delivery charges for wrist-watches, pocket watches, other watches and accessories outside of Germany shall be

EUR 150.- including postage, packing and insurance.

(IV) Insurance

Where no written objection is received from the customer or otherwise agreed in writing uhrwald GmbH shall insure the products to be delivered up to a maximum value of EUR 50,000.00 per mail order, up to the purchase price of the product at most. However uhrwald GmbH reserves the right to charge an additional insurance fee for delivery in certain cases after informing the customer of this.

A special written agreement is required for the insurance of a risk value in excess of EUR 50,000.00. Where not otherwise expressly agreed the customer shall bear these additional insurance costs.

§ 7 - Payment, due date and retention of title

(I) The purchase price shall be paid in cash, via bank transfer, cheque card or credit card. The customer shall bear any and all costs incurred by the payment (such as credit card fees). Other terms of payment can be agreed in writing between the customer and uhrwald GmbH. For payment via bank transfer, cheque card or credit card the payment shall only be considered effected once the amount due has been irrevocably credited to the account of uhrwald GmbH.

(II) With regard to the occurrence of default Section 286 III BGB is referred to, according to which the party liable for a payment request defaults at the latest if he/she does not effect payment within 30 days of due date and receipt of invoice or equivalent payment request. A reminder is not required. If the customer defaults on payment uhrwald GmbH is entitled to demand default interest from consumers of five percent above the base interest rate, from entrepreneurs of eight percent above the base interest rate per year. This does not exclude the enforcement of further claims. uhrwald GmbH is thus entitled in case of default to pursue the collection of the demand through a lawyer and to charge the customer an additional statutory fee for the legal costs.

(III) Ownership of the products delivered by uhrwald GmbH only passes to the customer once full payment has been received.

§ 8 Delivery of goods

(I) Binding delivery dates must be expressly agreed in writing by uhrwald GmbH. Otherwise delivery shall generally take place 2 to 3 working days after confirmation of the order. uhrwald GmbH reserves the right to deliver within three weeks after confirmation of the order, i.e. entering into an agreement, if uhrwald GmbH does not receive products properly or in time from suppliers.

(II) uhrwald GmbH is entitled to make part deliveries. uhrwald GmbH shall bear the additional delivery costs incurred for part deliveries.

§ 9 - Warranty

Within the scope of statutory warranty rules and regulations uhrwald GmbH ensures that on transfer of risk all goods delivered by him shall be free of defects, such as material and production defects, with the following proviso:

(I) The customer shall pledge to check all deliveries of goods from uhrwald GmbH on receipt to ensure correctness and that they are free of defects. The customer is to give notice in writing of short or false deliveries and obvious defects within seven working days of receipt. This also applies in the event of recognisable mistakes in delivery by uhrwald GmbH. Obvious transport damage must also be reported to the carrier and uhrwald GmbH without delay, at the latest 24 hours after receipt of goods.

(II) Insofar as the goods received are defective uhrwald GmbH shall ensure supplementary performance, i.e. the customer can choose between the option of remedying the defect or delivery of goods free of defects. uhrwald GmbH shall bear the costs of supplementary performance, in particular transport, labour and material costs.

If the supplementary performance option chosen by the customer is disproportionately cost-intensive, uhrwald GmbH is entitled to refuse the type of supplementary performance chosen and provide another type.

If the request for supplementary performance or the supplementary performance itself fall through then the customer has the option to withdraw from the purchase agreement or to demand a reduction in purchase price.

(III) Warranty claims for new products lapse two years after the date the goods are handed over to the customer. For used products warranty claims lapse one year after the date the goods are handed over to the customer.

§ 10 - Final provisions

(I) If an individual provision of this agreement is or becomes invalid, the validity of the remaining provisions shall not be affected. In this case the parties are obliged to replace the invalid provision by a valid provision, which comes as close as possible to the parties' declared objectives. This also applies to any and all omissions.

(II) All amendments, supplements, reversals or divergent agreements to these SBTs made prior to entering into agreement must be made in writing to be effective. This also applies to a divergence from the written form clause.

(III) The law of the Federal Republic of Germany shall be applicable. The place of jurisdiction for disputes on all rights and obligations resulting from this agreement - as far as legally permissible - is Munich.