

- Checkout -

- Standard Terms and Conditions of Sale -

Last updated: 30.8.2017

1. Scope of application

1.1 The Vendor

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sells goods on the market places of Chrono24 GmbH, Haid-und-Neu-Str. 18, D-76131 Karlsruhe (hereinafter: "Chrono24"), (e.g. Chrono24) (such market place hereinafter also: "Platform"). The following "Standard Terms and Conditions of Sale" shall apply to purchase contracts for goods (hereinafter also "Purchased Object") between Customers and the Vendor which are entered into via the Checkout service. Chrono24 only provides a Platform for Vendors and Customers to enter into purchase contracts. Chrono24 itself will, however, not become a contracting party to the purchase contracts.

- 1.2 The Vendor may register on the Platform as a Dealer or as a Private Seller (User) to offer goods on the Platform. The Checkout Service can be used by Private Sellers and Dealers. Insofar as the Vendor offers goods and thereby acts in exercise of his or its trade, business or profession, Sec. 5.2 (rights of the buyer in case of defects of Purchased Objects) and Sec. 8 (right of withdrawal) will apply. Insofar as the Vendor acts as a Private Seller and does not exercise his or its trade, business or profession by offering goods on the Platform, the rights of the buyer in case of defect of goods will be governed by Sec. 5.3.
- 1.3 You can download and print out the currently valid version of these Standard Terms from the website.
- 1.4 The Vendor does not accept deviating terms and conditions used by the Customer. This shall even apply if the Vendor does not expressly object to the incorporation of such terms and conditions.
- 1.5 Whenever watches are purchased via the Checkout service, these Standard Terms and Conditions shall, in case of doubt, have priority over deviating contractual terms and conditions used by the Vendor.

2. Conclusion of the contract

- 2.1 The listings displayed on the Platform do not constitute a binding offer to enter into a purchase contract. They merely represent non-binding invitation to submit a binding offer to the Vendor.
- 2.2 If the Customer makes a binding offer to conclude a purchase contract ("*buy now*") Chrono24 will confirm the receipt by a confirmation of receipt via E-Mail. The confirmation of receipt will not be considered as a binding acceptance of the offer.
- 2.3 A purchase contract for the Purchased Object shall be concluded only when the Vendor accepts the offer of the Customer either by express declaration or by dispatch of the watch.

3. Delivery, retention of title

- 3.1 Except if agreed otherwise, delivery shall be effected from the Vendor's facility to the address specified by the Customer. The Vendor shall conclude a transport insurance covering the full value of the Purchased Object and select a shipping method including tracking. Shipping costs including transport insurance shall be borne by the Customer, except if agreed otherwise.
- 3.2. The delivery periods specified on the Platform or in the order confirmation shall be calculated from the date on which the invoice amount is credited.
- 3.3. Until the purchase price has been paid in full, the Purchase Object shall remain the Vendor's or the supplier's (principal's) property, provided that the Dealer acts as a commission agent.

4. Prices, collection of claims, payment terms

- 4.1. The prices specified on the Platform include statutory tax and any other price components.
- 4.2. Payment shall be made in advance to the vendor.
- 4.3. The invoiced purchase price is to be paid into the specified account within 5 business days from the conclusion of the purchase contract. The decisive date shall be the date of receipt of payment. The Vendor shall have the right to withdraw from the purchase contract without having to set a deadline if the purchase price is not paid in a timely manner.
- 4.4. The Customer shall only have set-off rights if the relevant counter-claim has been determined in a final and conclusive manner, or if the Vendor does not contest such counter-claim or if the counter-claim and the Vendor's claim are closely interrelated in a reciprocal way.

5. Rights of the Customer in the case of defects of Purchased Objects

- 5.1. **Claims for defects against Chrono24:** Chrono24 itself will not become a contracting party to purchase contracts concluded via the Checkout Service. The Customer can assert claims for defects of Purchased Objects originating from such purchase contracts exclusively against the Vendor he concludes a purchase contract for an article with.
- 5.2. **Claims for defects against entrepreneurs:**
 - 5.2.1. Insofar as the Vendor acts as an entrepreneur (Sect. 14 German Civil Code), who by concluding the purchase contract exercises his or its trade, business or profession, claims of the Customers for defects of the Purchased Object are governed by the applicable statutory provisions.

- 5.2.2. Statutory limitation periods shall apply. The limitation period for rights of the Customer originating from defects of the Purchased Object shall for used Purchased Objects - deviating from the statutory provisions and insofar as it is not forbidden by the applicable statutory provisions - be one year.
- 5.2.3. The reduction of the limitation period pursuant Sec. 5.2.2 shall not apply for liability claims, especially not for liability claims originating from a breach of the obligation for subsequent performance. Such claims shall be governed exclusively by Sec. 7. Furthermore the reduction of the limitation period for rights originating from defects of the Purchased Object will not apply if the Vendor concealed a defect fraudulently. This reduction of the limitation period shall not apply in case the domicile or habitual residence of the Customer is Norway.
- 5.3. Claims for defects against Private Sellers:**
- 5.3.1 Insofar as the Vendor is a Private Seller who by concluding the purchase contract does not exercise his or its trade, business or profession, claims of the Customer originating from defects of used Purchased Objects – including liability claims – are excluded. If the Purchased Object is newly manufactured limitation period for claims for defects shall be one year.
- 5.3.2 Sec. 5.2.3 shall apply to the limitations of the rights of the Customer in case of defects of the Purchased Object pursuant Sec. 5.3.1 mutatis mutandis.

6. Agreement on quality

- 6.1. Purchase Objects conform with the contractual specifications if they:
- comply with the description given by the Vendor and possess the qualities of the goods which the Vendor has held out to the Customer as a sample or model;
 - are fit for any particular purpose for which the Customer requires them and which he made known to the Vendor at the time of conclusion of the contract and which the Vendor has accepted;
 - are fit for the purposes for which goods of the same type are normally used;
 - show the quality and performance which are normal in goods of the same type and which the consumer can reasonably expect, given the nature of the goods and taking into account any public statements on the specific characteristics of the goods made about them by the Vendor, the producer or his representative, particularly in advertising or on labelling.
- 6.2. In as far as a Purchased Object is not marked as "new", the offers relate to used Purchased Objects. For used Purchased Object, the actual, individual state of preservation as described in the description of the article and in the article images shall be decisive for the agreed quality. The decisive description shall be the description of the condition in accordance with the condition categories which can be accessed at <http://www.chrono24.com/info/conditions.htm>.
- Except if the description of the condition states otherwise, traces of usage and age-related traces (e.g. scratches on strap and glass/housing) as well as deviations regarding accuracy shall not constitute a defect as long as they comply with the regular condition of a used object.
- Flaws, damages or impairments of functions which impair the value of the Purchased Object and which are represented in the description of the article or in the article images shall become an integral component of the agreement on characteristics* and does not constitute a defect.

6.3. The Vendor only sells "original products":

Watches are objects of daily use which are subject to wear and tear. It is therefore self-evident that watches require maintenance. A watch which was sent to the manufacturer for revision still is an original, authentic watch, even if components have been exchanged. The elements affected by such exchange or replacement often are the protective glass, the watch-face, certain springs and wear parts in the mechanism, housing sealing, screws or sets of hands. Even for proven experts it is often impossible to trace all repairs (e.g. each exchanged component and its originality or the use of an identical component from another manufacturer, such as screws) in a watch when appraising the clockwork mechanism. The exchange or replacement of elements does not impair the originality of the Purchased Object; warranty claims are therefore excluded in this respect, except if deviating information was provided in the description of the article.

6.4. If the description does not contain any information on the waterproofness of the purchased good, all respective claims for defects of the Purchased Objects shall be excluded.

6.5. Except if agreed otherwise, the Vendor shall not assume any warranty for the characteristics of the Purchased Object.

7. Liability

7.1. Chrono24 itself will not become a contracting party to purchase contracts initiated via the Checkout Service. The Customer can assert liability claims originating from such purchase contracts exclusively against the Vendor he concludes a purchase contract for an article with.

7.2. Unlimited liability: The Vendor shall be liable for intent and gross negligence. The Vendor shall be liable in case of slight negligence in accordance with the provisions of the Product Liability Act, and for injury to life, body or health.

7.3. Limitation of liability: Otherwise, the Vendor shall be liable for slight negligence only

- in the event of a breach of a material contractual obligation, the fulfilment of which is what makes the due implementation of the contract possible, and in compliance with which the Customer was justified in trusting (cardinal duty) and
- with regard to the amount, to the sum of the damage which was foreseeable upon the conclusion of the contract and which is typical for this type of contract.

This limitation of liability shall also apply to the benefit of the Vendor's vicarious agents.

8. Consumers' withdrawal right

8.1. If you are a consumer, you have a right of withdrawal which is subject to the following provisions: A consumer is a person who enters into a legal transaction for purposes which cannot predominantly be attributed to this person's commercial or self-employed professional activities.

8.2. You will have a right of withdrawal only, if the Vendor is registered as entrepreneur on the Platform or if the Vendor is an entrepreneur according to Sect. 14 German Civil Code, meaning that the Vendor by offering Purchase Objects on the Platform exercises his or its trade, business or profession.

Right of withdrawal

You have the right to withdraw from this contract within 14 days without giving any reason.

The withdrawal period will expire after 14 days from the day on which you acquire, or a third party other than the carrier and indicated by you acquires, physical possession of the goods.

To exercise the right of withdrawal, you must inform us

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Email: support@chrono24.com
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of your decision to withdraw from this contract by an unequivocal statement (e.g. a letter sent by post, fax or e-mail). You may use the attached model withdrawal form, but it is not obligatory.

To meet the withdrawal deadline, it is sufficient for you to send your communication concerning your exercise of the right of withdrawal before the withdrawal period has expired.

Effects of withdrawal

If you withdraw from this contract, we shall reimburse to you all payments received from you, including the costs of delivery (with the exception of the supplementary costs resulting from your choice of a type of delivery other than the least expensive type of standard delivery offered by us), without undue delay and in any event not later than 14 days from the day on which we are informed about your decision to withdraw from this contract. We will carry out such reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees as a result of such reimbursement.

We may withhold reimbursement until we have received the goods back or you have supplied evidence of having sent back the goods, whichever is the earliest.

You shall send back the goods or hand them over to us or

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without undue delay and in any event not later than 14 days from the day on which you communicate your withdrawal from this contract to us. The deadline is met if you send back the goods before the period of 14 days has expired.

You will have to bear the direct cost of returning the goods. The cost is estimated at a maximum of approximately 250,00 EUR.

You are only liable for any diminished value of the goods resulting from the handling other than what is necessary to establish the nature, characteristics and functioning of the goods.

Standard Withdrawal Form

(Complete and return this form only if you wish to withdraw from the contract.)

- To

ROYAL WATCHES L.L.C
Office #112 , Building 4B, Hind Plaza, Gold Souk, Deira
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- I/We (*) hereby give notice that I/We (*) withdraw* from my/our (*) contract of sale of the following Purchased Objects(*)/for the provision of the following service (*)
- Ordered on (*)/received on (*)
- Name of consumer(s)
- Address of consumer(s)
- Signature of consumer(s) (only if this form is notified on paper)
- Date

(*) Delete as appropriate.

- 8.3. Chrono24 will support you within the framework of the Checkout service in revocation* and return shipment of the Purchased Object. Therefore, please send your revocation* declaration to Chrono24. You may declare revocation via your myChrono24 account (Transaction/Problem Report). As an alternative, you may also send your revocation declaration by post, telefax or e-mail to:

Chrono24 GmbH,
Haid-und-Neu-Str. 18,
D-76131 Karlsruhe, Germany
Fax: +49 721 - 96693 990
E-Mail: checkout@chrono24.com

- 8.4. Please note that the Purchased Object usually is a particularly high-priced object. In the event of a revocation*, the Purchased Object, in order to prevent loss, is to be returned as a value parcel, insured at the amount of the purchase price. Please note that you may be liable to pay damages in the event of loss if you return the watch uninsured. Chrono24 will be ready to support you in organizing return shipment of the Purchased Object.
- 8.5. Sometimes, delivered Purchased Objects are taped with protective foil. The protective foil does not impair the examination of the condition, characteristics and functioning of the Purchased Objects. The protective foil is to prevent damage to the watch during examination. Please note that the resale value of an unworn watch may be impaired considerably if the protective foil is removed from the watch. Please note that you may have to bear a loss in value of the Purchased Objects if you remove the protective foil and revoke the purchase contract.
- 8.6. Please note that the resale value of a watch may be impaired considerably if the original packaging (box) or accessories are missing, or if the documentation (warranty card, certificates) is incomplete. Therefore, the Purchased Object should be sent back in its original packaging (box) with the complete documentation (warranty card, certificates) and all accessories, in order to avoid claims for damages on account of a potential loss in value.

- 8.7. In the event of a withdrawal, any damage to and soiling of the Purchased Objects is to be avoided. If necessary, please use protective outer packaging in order to ensure sufficient protection against transport damage and in order to avoid claims for compensation due to damage caused by insufficient packaging.
- 8.8. Please note that the provisions set out in clauses 8.3 through 8.7 do not constitute preconditions for validly exercising the revocation rights. They merely serve as non-binding guidelines in the event of a revocation.

9. Final Provisions

- 9.1. Should one or several of the provisions in this Agreement be or become invalid, this shall not affect the validity of the remaining provisions.
- 9.2. These terms and conditions shall be subject to the law of the Vendor`s home state, to the exclusion of the UN Convention on Contracts for the International Sale of Goods (CISG). This choice of jurisdiction does not apply or does apply only to limited extent, if the Customer is a consumer and concludes this contract for a purpose which can be regarded as being outside his trade or profession and
- where such commitment of the Customer has the effect of depriving the Customer of consumer protection legislation of his domicile or habitual residence, which is mandatory according to the law of his country of residence. In this case, aforementioned choice of law is supplemented by the respective consumer protection legislation of the Customer`s country of residence.

or

- according to the law of the state in which the Customer has his domicile or habitual residence, a choice of jurisdiction is not allowed. In this case the law of the state where the Customer has his domicile or habitual residence determines which law applies. In case the Customer is a consumer with habitual residence in Switzerland, Swiss law applies, provided that the requirements under Art. 120 para.1 a-c IPRG are met. In case the Customer is a consumer with habitual residence in Norway, Norwegian Consumer Law applies, provided that the requirements under Section 1 of the Norwegian Consumer Purchase Act are met.