

GENERAL TERMS AND CONDITIONS OF SALE FOR BOUTIQUES AND AP HOUSES

ARTICLE 1 / SCOPE OF APPLICATION

1.1 These General Terms and Conditions of Sale for Boutiques and AP Houses apply to all Audemars Piguet watches available in the catalogue displayed on the website www.audemarspiguet.com and all other products that you may order or purchase through a Boutique or an AP House operated by the Audemars Piguet Group ("we", "our" or "Audemars Piguet") (watches and all other products are referred to individually as a "Product"). All companies in the Audemars Piguet Group are, directly or indirectly, controlled by Audemars Piguet Holding SA based in Switzerland. The complete list of the points of sale (Boutiques and AP Houses) is available on the website www.audemarspiguet.com.

1.2 Additional or alternative terms may apply depending on the jurisdiction in which the order occurs. Please see jurisdiction-specific additional provisions ("Additional Provisions") for such additional or alternative terms. In the event of any conflict between the General Terms and Conditions of Sale for Boutiques and AP Houses and the Additional Provisions Applicable to specific jurisdiction, the Additional Provisions shall prevail.

1.3 Additional terms and conditions may apply for customized orders or sales. These additional terms and conditions are available upon request.

1.4 Repairs, maintenance and other services, including the repair web check-in with pick-up service, carried out by Audemars Piguet are subject to separate terms and conditions. These terms and conditions are available upon request and on www.audemarspiguet.com

1.5 By paying a deposit, placing an order and purchasing a Product, you agree to be bound by the General Terms and Conditions of Sale for Boutiques and AP Houses.

1.6 Unless otherwise agreed in writing, the General Terms and Conditions of Sale for Boutiques and AP Houses at the time you pay a deposit, you place your order for the Product or purchase the Product, whichever event occurs first, will govern that purchase.

ARTICLE 2 / CATALOGUE

2.1 All orders of Products displayed in our Boutiques, AP Houses and/or on our website www.audemarspiguet.com may be subject to certain conditions, e.g. production, availability or quantity limitations at our sole discretion, in particular special and limited editions, and are subject to our acceptance of such order. We may change applicable conditions at any time without prior notice.

2.2 We may refuse any deposit, order or sale if the conditions referred to in clause 2.1 are not met.

2.3 We may at any time change, temporarily or permanently, or withdraw any Products available in our catalogue.

ARTICLE 3 / END CUSTOMER

3.1 Only individuals who have reached the legal age of majority and who have the capacity to enter into contracts in accordance with the laws of the registered seat of our Boutique or AP House where the transaction takes place, may make a deposit, place an order or purchase a Product from us.

3.2 Unless otherwise expressly authorized by us, we do not accept a company as an end customer.

3.3 The Products are exclusively intended for purchase by end customers. By making a deposit, placing an order or purchasing a Product, you confirm that you are an end customer without any intention to resell, directly or indirectly, any Products for commercial purposes/gain. This commitment is an essential condition of the sale for Audemars Piguet.

3.4 You may order Products either in person in our Boutiques or, AP Houses, or place an order by telephone or email provided you are a known client to Audemars Piguet and subject to applicable laws, unless otherwise agreed, finalize the purchase of a Product by inspecting and paying it in our Boutiques or AP Houses.

ARTICLE 4 / ORDER, ACKNOWLEDGEMENT OF RECEIPT AND DEPOSIT

4.1 Should a Product be unavailable for sale at the time you wish to order or purchase it, we may request that you make a partial or full payment, in advance, of the price to serve as deposit. The deposit amount goes towards the price of the Product (see clause 4.7). We will be issuing a deposit invoice (with local VAT when applicable) to that effect, to be payable within the timeframe set forth therein. A deposit must always be related to a specific Product indicated in the deposit invoice. **This deposit does not constitute a binding offer or a commitment by us to sell you the Product.** This deposit is only a non-binding expression of your interest in ordering or purchasing the selected Product if it becomes available for order or sale. If we do not receive full payment of the requested deposit in due time, we may cancel the transaction without any further notification.

4.2 Once the deposit is fully paid, we will inform you if or when the Product becomes available for order or sale. Should you at this time still be interested in ordering or purchasing the Product, you may communicate with us to arrange for order or to buy the Product. If the order or sale is not completed within two (2) weeks from the date we informed you that the Product was available, we may refund the deposit without any further notice and put the Product back for order or sale after the two (2) weeks period has expired. If the Product is unavailable, we may also refund the deposit and inform you accordingly.

4.3 We do not accept deposits for certain Products. Upon request, we will confirm if we accept deposits for a specific Product or not.

4.4 Should you make a deposit corresponding to 100% (one hundred percent) of the price of any Product applicable at the time of the deposit payment, we agree not to increase this price despite any potential increase of price applicable between your deposit and the availability of the Product for sale to you.

4.5 Until the actual sale of the selected Product is completed and the ownership and title of the Product is passed to you in accordance with clause 9.1, the transaction may be canceled by you or Audemars Piguet at any time at either party's discretion. Terms and conditions for customized orders or sales are reserved (see clause 1.3).

4.6 Upon cancellation of the transaction, we will put the Product back for order or sale and we shall refund the deposit amount to you as soon as reasonably possible in accordance with clause 11. Under no circumstances shall Audemars Piguet be held responsible for any costs, damages, theft or losses linked to the cancellation of the transaction by either party, even if it has been warned of the possibility of damage, subject to clause 9.7.

4.7 A deposit bears no interest and the amount already paid will be deducted from the price of the selected Product only upon completion of the sale.

4.8 Upon request, we may issue an acknowledgement of receipt should you need such receipt for bank transfer authorization purposes in relation with the payment to Audemars Piguet. This acknowledgement of receipt does not constitute a binding offer or a commitment by us to sell you the Product. Under no circumstances shall Audemars Piguet be held responsible for any claim, liability, cost, damage or loss linked to the acknowledgement of receipt or your use of this document, subject to clause 9.7.

ARTICLE 5 / SALE AND PRICE

5.1 We reserve the right to change the prices of any Product at any time. **Although you may have paid a partial deposit or ordered a Product, the price of the Product remains an indicative and non-binding price subject to change at our sole discretion.** Unless otherwise agreed in writing and subject

to clauses 4.4 and 5.2, the price to be paid for the Product is the price set out in the invoice in local currency at the time the invoice is issued. Should this price be different from the indicative and non-binding price applicable at the time you ordered the Product or paid a partial deposit for this Product, we would inform you of such change before issuing the invoice. You shall expressly confirm if you accept such price change within three (3) business days after being informed. In the absence of any confirmation within this period or if you do not accept the new price, the transaction shall be deemed cancelled.

5.2 The price of certain specific pieces is defined worldwide in Swiss Francs and is based on the then-current exchange rate in local currency of the *Banque Cantonale Vaudoise* (www.bcv.ch) at the time the invoice is issued. Clause 4.4 is reserved.

5.3 We will issue the invoice when the specific Product is delivered to you at our Boutique or AP House or once the Product is ready for shipping to you. The sale contract between you and Audemars Piguet shall be formed once the invoice is issued.

5.4 For any Audemars Piguet watch, the strap-fitting is complimentary in our Boutiques and AP Houses. The purchase of additional strap, buckle or link is subject to separate invoicing.

ARTICLE 6 / PAYMENT TERMS

6.1 Unless otherwise agreed, payments must be made in local currency of the applicable Boutique or AP House.

6.2 We do accept the following methods of payment: credit and debit cards, wire and bank transfers. We do accept cash payments only if we are required to do so by local/applicable legislation or if expressly authorized by us to our full discretion. Payment with gold or cryptocurrency are not accepted.

6.3 Unless otherwise expressly authorized by us, we do not accept payment from company's credit or debit card and/or wire and transfers from company's accounts.

6.4 Your passport or ID document may be requested for any payment for identification and verification purposes. By making a deposit, placing an order or purchasing a Product, you undertake to provide all information required by applicable law or regulation to complete the transaction. We reserve the rights to ask for additional information to comply with our internal rules.

6.5 Invoices, credit notes and any other transactional documents are issued only in the name of the customer who made the payment.

ARTICLE 7 / TAX AND TAX REFUND

7.1 Unless otherwise stated, all prices shall include any applicable value added tax, sales tax or other applicable tax. The prices shall be net and exclusive of all your charges and costs (e.g. payment cost charged by your bank) and other taxes on the sale, for which you are solely responsible.

7.2 For any tax refund application, your passport may be required. For any transaction and unless otherwise agreed, the tax refund will be made through the same method of payment (e.g. same credit or debit card if you paid by credit or debit card, same bank account if you made a bank transfer).

ARTICLE 8 / SHIPPING AND DELIVERY

8.1 Shipping or delivery timeframes stated, if any, are for reference only and not binding upon Audemars Piguet. Should the estimated delivery shipping or delivery timeframes be significantly exceeded, Audemars Piguet will keep you informed on a regular basis.

8.2 Once you have fully paid the price of your Product as well as all applicable sales and other taxes, fees and charges associated with your method of payment, you may take delivery of your Product at our Boutique or AP House. Upon delivery, your passport or ID document may be required for identification and verification purposes.

8.3 Should you wish a third party to collect the Product on your behalf at our Boutique or AP House, you must provide Audemars Piguet with a prior and written confirmation that you authorise such third party designated by you, by providing his/her full name as provided in his/her passport or ID document and his/her passport or ID document number, to collect the Product designated by its reference number and authorizing him/her to sign any document on your behalf for the release of this relevant Product. Should you send us the written confirmation by email only, Audemars Piguet reserves the right to confirm one more time upon delivery of the relevant Product the authorisation with you by phone, instant message or any other means. Moreover, while this third party collects the Product on your behalf at our Boutique or AP House, you must confirm the full name and passport or ID document number of this third party along with the reference number of the Product by telephone (including but not limited to SMS, call or messaging applications).

8.4 Once you have fully paid the price of the Product and upon request, we may alternatively ship the Product in compliance with applicable legal requirements to an address provided in writing. The delivery address must correspond to your personal home address. Should you wish a Product to be shipped to a third party, this third party must be domiciled in the same jurisdiction as you and you must provide us in writing with the full name and the full address of this third party. Should you wish a Product to be shipped to an airport duty-free zone, your flight booking confirmation may also be required for identification and verification purposes. Should you request the Product to be shipped, we reserve the right to charge you separately the shipping and delivery costs (including the insurance costs) and will indicate to you the estimate of said costs. We also reserve the right to refuse shipping certain Products outside the jurisdiction where the transaction takes place.

8.5 Should the Product be shipped, we may request a copy of your passport or ID document and the full name of the person who will receive the delivery and a copy of his/her passport or ID document.

8.6 Notwithstanding clause 8.4, empty watch box cannot be shipped outside the jurisdiction of the registered seat of our Boutique or AP House where the transaction takes place.

8.7 Notwithstanding clause 8.4, we may refuse to ship a Product for which transaction and shipping need to be recorded in application of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) outside the jurisdiction of the registered seat of our Boutique or AP House where the transaction takes place if we do not have all the required information for the registration. Should you cross a border with a Product that is subject to CITES requirements, you are solely responsible for complying with said requirements.

ARTICLE 9 / TRANSFER OF OWNERSHIP TITLE AND RISKS, LIMITATION AND EXCLUSION OF LIABILITY

9.1 Ownership and title shall pass to you upon issuance of the sale invoice by Audemars Piguet and full payment of the Product. Risks of damage to, theft and loss of the Product shall pass to you (i) upon delivery to you of the Product at our Boutique or AP House in case of pick-up, (ii) when the carrier designated by you picks-up the Product at our premises in case of shipment by a different carrier than the one designated by Audemars Piguet or (iii) at the delivery address in case of shipment by the carrier designated by Audemars Piguet.

9.2 You acknowledge and confirm that the Product has been inspected upon delivery and was received in good working condition and free from aesthetic defects.

9.3 Subject to clause 9.4, Audemars Piguet agrees to compensate you in strict accordance with the

following principles in the event of damage to, theft or loss of the Product before the ownership and risks of damage to, theft and loss of the Product pass to you: Audemars Piguet will replace the damaged, stolen or lost Product with a new Product of the same model or, for limited editions, replace the Product with a similar Product of the same value in line with the price you paid for the Product if and when available.

9.4 In case of shipment, Audemars Piguet shall not be responsible for any damage to, theft and/or loss of the Product due to an incorrect or incomplete address or recipient provided by you or on your behalf or if the person who is supposed to take delivery of the Product is not available or present upon its delivery and the Product is delivered at the correct address.

9.5 Any claim must be documented and received by Audemars Piguet no later than five (5) calendar days after the delivery of the Product, unless a longer period is required under applicable mandatory laws.

9.6 All instances of breach, the consequences of a breach, and all of your rights, whether based on contract, statute, tort or any other ground, are governed exclusively and finally by these General Terms and Conditions of Sale for Boutiques and AP Houses. Any rights to damages, price reductions, rescission or cancellation not explicitly mentioned in these General Terms and Conditions of Sale for Boutiques and AP Houses are excluded.

9.7 Nothing in these General Terms and Conditions of Sale for Boutiques and AP Houses limits or excludes our liability for any liability, which cannot be limited or excluded by applicable mandatory laws, including but not limited, where applicable, to Audemars Piguet 's liability for intentional breaches, gross negligence and product liability claims.

ARTICLE 10 / PRODUCT EXCHANGE AND RETURN POLICY

10.1 Except if otherwise provided by the mandatory laws of the country where you purchase a Product, no Product may be exchanged or returned without our written consent.

10.2 If the Product is returned for a quality issue that is attributable to Audemars Piguet , the Product will be serviced and repaired free of charge in accordance with clause 12. Should the Product suffer from persistent quality issues, Audemars Piguet may, at its sole discretion, offer you to replace your Product with a Product of the same or a higher value (in which case we will charge you the difference) in comparison to the price you initially paid for the Product. If we consent to the exchange of the Product or if the applicable mandatory law provides so, we will exchange the Product and, if the new Product is not available, we will consider the amount as a deposit for the new specific Product as indicated in the deposit invoice. Notwithstanding clause 4 and except if otherwise provided by the mandatory laws of the country where you purchase a Product, the price paid for the initial Product will not be refunded.

10.3 If Audemars Piguet offers you an exchange option, the exchanged Product must be (i) accompanied by the original invoice and all original transactional documents, (ii) unused, unworn and undamaged, (iii) repacked in its original packaging, all warranties, operating manuals, authenticity certificates and promotional items (if any) offered by Audemars Piguet , and (iv) received by Audemars Piguet no later than ten (10) calendar days after the date of purchase, unless a longer return period is required under applicable mandatory laws.

10.4 An unauthorized return of Product will not be accepted by Audemars Piguet and the Product will be returned to you at your cost and risks.

ARTICLE 11 / REFUND POLICY

11.1 Should any order be canceled or should we have to refund any amount paid in accordance with clause 4 or 5, we will refund the net amount received only by the same method of payment you initially used to pay the deposit or the amount to be refunded. If the refund by the same method of payment you initially used is not possible, we will refund the amount only through a bank transfer to a bank account belonging to the client who initially paid the Product or the deposit.

11.2 Any refunds, where permitted, will only be made in the same currency you initially used to pay the deposit or the amount to be refunded.

11.3 Unless otherwise agreed or provided by the mandatory laws of the country where you purchased the Product, we will refund the amount received and you shall bear your own refund costs (e.g. cost charged by your bank or credit card provider).

ARTICLE 12 / PRODUCT WARRANTY

12.1 New Audemars Piguet watches are warranted against any manufacturing defect under the terms stated in the Audemars Piguet International Sales Warranty provided with your Audemars Piguet watch and available on our website www.audemarspiguet.com.

12.2 Any other new Audemars Piguet Product that is not a watch purchased through our Boutique or AP House is warranted against any manufacturing defects for a period of two (2) years from the date of its initial purchase, shown on the invoice, subject to the conditions below, except where a different warranty period is required by the laws of the country where you purchased the Product. If you return your defective Product as a result of a manufacturing defect during the warranty period, any defective component will be repaired free of charge. This product warranty does not cover: (i) defects and damages resulting from misuse, abuse or negligence, from accident, shock or improper use or from contact with corrosive substances, (ii) defects and damages caused by unauthorized alterations, modifications or repairs as well as services and work performed by anyone other than Audemars Piguet or an Audemars Piguet Authorized Service Center, or caused by the use of components and/or accessories other than genuine Audemars Piguet components or accessories, and (iii) routine maintenance and cleaning, as well as the consequences of normal wear and tear and aging of the Product. In order to benefit from this product warranty, you will be required to deliver your Product to one of our Boutiques or AP Houses, an Audemars Piguet Authorized Dealer or Audemars Piguet Authorized Service Center, together with the invoice issued when you purchased the Product, or, when you have created an account on www.audemarspiguet.com, you may request a repair web check-in with pick-up of your watch in countries or regions where this service is available. You are therefore required to retain your invoice with due care. Under this warranty, you are responsible for shipping and delivery costs of your Product, including postage, insurance and packing materials, unless otherwise required by the laws of the country where you purchased the Product or you request a repair web check-in with pick-up of your watch in countries or regions where this service is available, in which case the shipping and delivery costs of your Product are taken in charge by Audemars Piguet in accordance with the applicable terms and conditions. Audemars Piguet recommends that any shipment requires acknowledgement of receipt and be insured. Please check the additional terms for your country of residence as detailed at the end of these General Terms and Conditions of Sale. If you experience difficulties applying this product warranty, you have the option to seek an amicable solution and/or to ask for mediation as provided under local legislation, notably in European Union countries.

ARTICLE 13 / PERSONAL DATA

We collect and process your personal data when the processing is necessary as part of a contract between you and Audemars Piguet and for further purposes described in the Privacy Notice, which is available upon request and on our website www.audemarspiguet.com.

ARTICLE 14 / FORCE MAJEURE

14.1 If any problem due to a force majeure event or any other reason that is not attributable to Audemars Piguet is encountered during the transaction so that the transaction can no longer be continued as originally proposed or at all, Audemars Piguet may postpone or cancel the transaction at its sole discretion. In such case, Audemars Piguet shall not be responsible for any delay or failure in performance.

14.2 In this clause, a force majeure event shall mean and include, without limitation, accidents, severe weather events, natural catastrophes, fire, explosion, acts of nature, acts or omissions of any government

agency, unexpected changes in laws or regulations, generalized lack of availability of raw materials or energy, pandemic, epidemic, quarantine, lockdown, act of terrorism, national strikes, riots, war or civil commotion and any other events beyond the reasonable control of Audemars Piguet and which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable.

ARTICLE 15 / ENTIRE AGREEMENT

15.1 The transactional documents, including but not limited to the deposit invoice, if any, and the invoice, the Audemars Piguet International Sales Warranty together with these General Terms and Conditions of Sale for Boutiques and AP Houses and the Privacy Notice available on www.audemarspiguet.com contain the whole agreement between you and Audemars Piguet in respect of the order or sale of new Products, and supersede and replace any prior written or oral agreements, representations or understandings between you and Audemars Piguet relating to such subject matter. The parties confirm that they have not entered into the transaction on the basis of any representation that has not been expressly incorporated into the transactional documents, the Audemars Piguet International Sales Warranty, or these General Terms and Conditions of Sale for Boutiques and AP Houses in writing.

15.2 Any inconsistency or ambiguity shall be resolved by giving precedence in the following order: 1. the invoice, 2. the Audemars Piguet International Sales Warranty and 3. these General Terms and Conditions of Sale for Boutiques and AP Houses. The provisions of the Privacy Notice available on www.audemarspiguet.com shall prevail only with respect to privacy matter.

15.3 Nobody else has any rights under these General Terms and Conditions of Sale for Boutiques and AP Houses. This agreement is between you and us. Nobody else can enforce it and neither of us will need to ask anybody else to sign-off on ending or changing it.

15.4 If any part of these General Terms and Conditions of Sale for Boutiques and AP Houses shall be deemed unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from these terms and shall not affect the validity and enforceability of any remaining provisions of the terms.

ARTICLE 16 / APPLICABLE LAW AND JURISDICTION

16.1 These General Terms and Conditions of Sale for Boutiques and AP Houses shall be governed by and construed in accordance with the laws of the registered seat of our Boutique or AP House where the transaction takes place excluding its rules on conflict of laws and excluding the international sale of goods convention (CISG).

16.2 Any and all disputes or claims against Audemars Piguet arising out of or in connection with these General Terms and Conditions of Sale for Boutiques and AP Houses or any breach thereof which cannot be settled by mutual agreement shall be submitted to the exclusive jurisdiction of the courts at the registered seat of our Boutique or AP House where the transaction takes place or, if mandatory by applicable law, the place where you are domiciled.