

CUSTOMER SERVICE GENERAL TERMS AND CONDITIONS (EDITION FEBRUARY 2018)

ARTICLE 1 // SCOPE OF APPLICATION

These Customer Service General Terms and Conditions of Audemars Piguet (Hong Kong) Limited ("AP" or "AP Center") apply to any and all repairs and other maintenance services carried out by AP ("Service") on any watch of the "Audemars Piguet" brand ("watch") belonging to a third party, whether an individual or corporate entity (the "Customer"), and sent or delivered for Service.

ARTICLE 2 // DELIVERY OF THE WATCH FOR SERVICE AND ESTIMATE

2.1. When the watch is delivered to an AP Center, the Customer will be given an estimate provided that the type of Service required and its cost can be determined immediately (the "Estimate"). If the type of Service required and its cost cannot be determined immediately, the Customer will be given a service request form certifying that the watch has been left at AP for Service (the "Service Request"). The Estimate or the Service Request (as the case may be) describes the general external condition of the watch as observed by AP. The Customer who has been issued an Estimate is required to confirm to AP his acceptance of the Estimate immediately, or failing that, during the validity period of the Estimate. AP reserves the right to modify the Estimate at any time if a defect is subsequently determined to be excluded from warranty which was not previously detected during the preparation of the Estimate for a watch delivered during the warranty period.

2.2. When requested by the Customer or if it is not possible to promptly determine the nature and price of the Service when the watch is delivered, AP shall send the Customer, within a reasonable timeframe, an Estimate after the dismantling of the watch case for assessment of the movement. If requested by the Customer, AP may prepare a detailed estimate stating the watch components to be replaced or repaired during the Service (the "Detailed Estimate"). For the purposes of these Customer Service General Terms and Conditions, a reference to the term "Estimate" hereafter includes Detailed Estimate and any other type of estimate.

2.3. An Estimate remains valid for 3 (three) months from the date it was issued and shall be expressly approved by the Customer. AP may (but is not obliged to) send up to 3 (three) reminders during the validity period of the Estimate.

2.4. If, before the commencement of the Service, AP discovers that additional operations which were not included in the Estimate have to be carried out in order to maintain the operation, integrity and the water resistance of the watch, AP will promptly send the Customer an updated Estimate. The Service will only begin when the updated Estimate is expressly accepted by the Customer.

2.5. If necessary, a watch may be sent to Audemars Piguet (Marketing) SA, Le Brassus, Switzerland for the preparation of the Estimate.

2.6. When a watch is received by AP, it will be promptly filmed digitally to record its general condition on reception. If requested by the Customer, AP will provide the video or extracts thereof.

ARTICLE 3 // PRICE FOR THE PREPARATION OF THE ESTIMATE

The Estimate is normally prepared free of charge except for a watch for which the reference cannot be identified, or a watch requiring restoration or certain models with grande complications. In these cases where the Estimate is chargeable, a deposit invoice will be issued when the watch is delivered to AP. Such deposit invoice is payable only if the Estimate is rejected by the Customer and shall be settled not later than when the watch is returned to the Customer.

ARTICLE 4 // PRICE OF THE SERVICE

4.1. The price of the Service quoted on an Estimate shall be net of VAT and any other applicable taxes, and does not include the charges for packaging, transportation and insurance, unless a written agreement to the contrary is signed by AP and the Customer.

4.2. Unless otherwise agreed in writing and signed by AP and the Customer, the price of the Service is payable not later than the time when the watch is returned to the Customer. AP however reserves the right to request partial or full payment in advance, in particular where a restoration Service is to be carried out or where the watch is not going to be collected by the Customer in person at an AP Center upon completion of the Service (Article 8).

ARTICLE 5 // REJECTION OF THE ESTIMATE BY THE CUSTOMER

If an Estimate is not accepted during its period of validity, or if the Customer rejects the Estimate, the watch will be returned to the Customer in accordance with Article 8, in the same condition to the largest extent possible as that when the watch was delivered by the Customer, once payment of all fees for drawing up the Estimate stated in Article 3 has been made.

ARTICLE 6 // ACCEPTANCE OF THE ESTIMATE BY THE CUSTOMER

6.1. If an Estimate is accepted by the Customer within 15 (fifteen) business days from the date it was issued, AP agrees to exercise reasonable diligence to ensure the Service is carried out within the time set forth in the Estimate. A new timeframe will be indicated to the Customer if the Estimate is accepted after 15 (fifteen) business days of issuance or more. The new timeframe will take into account AP's current workload at that time and may be longer than the timeframe originally set forth in the Estimate. Any timeframe provided to the Customer shall be for reference only. A "business day" is a day other than a Saturday, Sunday or general holiday in Hong Kong, when banks in Hong Kong are open for business.

6.2. When the Customer expressly accepts the Estimate, AP shall thereupon begin to carry out the Service with all reasonable endeavours. Once AP has commenced the Service, the Customer cannot withdraw his acceptance of the Estimate except for a change of strap Service.

6.3. AP reserves the right to send the Customer's watch to a different local or overseas AP Authorized Repair Center for the purposes of the Service.

6.4. If problems which are not attributable to AP's own fault are encountered during the Service, for example due to the age or state of the watch or due to a force majeure event so that the Service can no longer be continued as originally proposed or at all, AP reserves the right to revise or modify the Estimate or cease the Service. If the revised or modified Estimate is not accepted or if Service has ceased, the watch will be returned to the Customer in the same condition to the largest extent possible as that when the watch was delivered by the Customer. If the Estimate had been invoiced for, such invoice shall be settled not later than when the watch is returned to the Customer.

6.5. If, despite reasonable efforts, AP cannot complete the Service within the stated timeframe due to a force majeure event or any other reason, the completion of the Service will be postponed depending on the nature and scale of the circumstances resulting in the delay, subject to any contrary agreement between AP and the Customer.

6.6 In this Article, a force majeure event shall mean and include, without limitation, natural phenomena, conflicts, strikes, attacks, unforeseen official restrictions and any other event beyond the reasonable control of AP and which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable.

ARTICLE 7 // REPLACEMENT OF COMPONENTS

7.1. Except for straps, the costs of the components replaced during a Service are included in the price of the Service as long as the replacement of these components is considered usual and regular for the Service. Otherwise, particularly if the watch has undergone an impact or any other damage which requires the replacement of certain components before their usual replacement date, these components will be invoiced separately to the Customer. In any case, the pricing for the Service takes into account the cost of the components for replacement, particularly when these components are made from precious materials. By accepting the Estimate, the Customer agrees that the components exchanged or replaced, except for the straps and bracelets, shall be kept by AP and therefore waives his right to demand for the return of the replaced components. If the Customer insists on retaining these replaced components, the request must be made known to AP in writing not later than at the time of the acceptance of the Estimate, and AP reserves the right to increase the price of the Service accordingly. Worn components are replaced, as part of the Service, by new components manufactured in line with AP's standards and benefiting from the latest technical manufacturing developments.

7.2. Original components which are no longer available for a restoration Service will be recreated by hand, insofar as possible, by specialist watchmakers.

7.3. The availability of dials and straps which are identical to the watch's original components may sometimes be limited to a certain time period. If these are not available, AP will either replace the dial and/or the strap with a dial and/or strap with the closest possible appearance to the watch's original component, or recondition the original dial, when such type of reconditioning is technically possible.

ARTICLE 8 // RETURN OF THE WATCH TO THE CUSTOMER

8.1. When the Service has been completed or when the Estimate is not accepted or rejected by the Customer or when the Service has been ceased for whatever reason, the Customer will be informed by AP of the same and the fact that the watch will be returned to the Customer at an AP Center. The original Estimate, the Service Request (if one has been prepared), and an identification document must be presented at collection.

8.2. At the Customer's written request, the watch may also be returned to the Customer in secured packaging, within a reasonable timeframe, at the address in Hong Kong given by the Customer when the watch was brought in for Service. If the Customer sent his watch to an AP Centre from abroad, the watch will be returned to the Customer in secured packaging, within a reasonable timeframe at the address given by the Customer in the country from which it was sent, as long as all necessary customs formalities have been complied with. Any change in the Customer's address after the watch is delivered to an AP Center can only be accepted after the identity of the Customer has been formally verified.

8.3. AP shall not be held liable for any damage to and/or loss of the watch due to an incorrect address provided by the Customer.

ARTICLE 9 // LOSS OF OR DAMAGE TO THE WATCH DELIVERED

9.1. Before receipt by AP: If the Customer decides to send a watch directly to an AP Center, AP shall not be held liable for any damage caused to the Customer's watch while it is in transit, or for its loss or theft before it is received by the AP Center. Customers should send their watches by secured and/or registered delivery or delivery service. Upon request, AP will estimate the replacement value for watches of the current models or for similar watches, which shall be for reference only. For other watches, only recognised auction houses are authorized to assess the value of the watch. The Customer shall be solely responsible for ensuring compliance with the procedures and conditions for exporting/importing a watch sent directly by a Customer to AP for Service. AP shall not under any circumstances be held liable for any breach whatsoever committed by the Customer.

9.2. After receipt by AP: Despite the greatest care being taken by AP of the watches entrusted to it for Service, it is possible that some delicate components may be damaged during the Service. In the event that these components cannot be replaced at AP's expense, the Customer agrees that AP will only compensate the Customer in strict accordance with the following rules:

- Model from the current collection: AP will replace the damaged watch with a new watch of the same model or, for limited editions, replace the watch with a similar watch of the same value (in line with the price paid for the watch by the Customer) or, if AP so decides in its absolute discretion, make financial compensation on the basis of the market value of the watch;
- Model outside the current collection: AP will replace the watch with a similar watch of the same value (in line with the price paid for the watch by the Customer) or, if AP so decides in its absolute discretion, make financial compensation on the basis of the market value of the watch.

9.3. When it is returned to the Customer: Without prejudice to Article 8.3, in the event of loss or theft during transportation to return the watch to the Customer, AP agrees to compensate the Customer in strict accordance with Article 9.2.

ARTICLE 10 // SERVICE WARRANTY

10.1. Subject to Article 11, the works carried out as part of the Service and the components replaced during the Service are warranted for a period of 2 (two) years from the date shown on the warranty document or on the invoice. The product warranty certificate and any extension of such warranty must be presented in support of a request for any future Service under warranty.

10.2. Without prejudice to Article 9, the warranty under Article 10.1 covers all manufacturing and workmanship defects, including those resulted from defective components, defective workmanship during the Service or damage occasioned in transit when the watch is being returned to the Customer.

10.3. Defects of a watch directly or indirectly caused by any of the following are not covered by the product or service warranty: normal wear and tear, anomalies relating to a shock, abnormal use, incorrect handling, works carried out on the watch by someone other than an AP Authorized Repair Center, failure to observe the recommended practice in preserving water-resistance of the watch as set forth in Article 11.

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10.4. The Customer is responsible for checking the watch and then informing AP in writing of any defects which are promptly noticeable within 10 (ten) business days from the date the watch was returned after the Service. If the Customer fails to so notify AP within such 10 (ten) business days, the watch shall be deemed to have been returned to and accepted in good condition by the Customer, and AP shall thereupon be released from any and all claims and liabilities, unless it relates to a defect which could not have been reasonably noticed promptly. In such event, the Customer may only request that AP repairs such defect under these Customer Service General Terms and Conditions.

10.5. The Customer's refusal to have the Service carried out (in particular a maintenance, repair or water resistance service) releases AP from any and all obligations and liabilities in connection with the watch, its functioning, its water resistance and its integrity.

ARTICLE 11 // WATER RESISTANCE OF THE WATCH

11.1. The water resistance of the watch can be compromised by an accident or upon contact with an aggressive material (acid, perfume, liquid metal, etc.). After any type of these incidents, it is key to completely avoid immersing the watch, and to have a water resistance check promptly re-carried out on the watch. If the Customer goes bathing frequently, since sand, salt and chlorine are abrasive and corrosive agents, AP recommends regularly rinsing the watch in fresh water before drying it. In any case, AP recommends that a watch with a leather strap, even though the watch is water resistant, should not be immersed in water as water may damage the strap. If the Customer's watch is not of a water resistant model, it must not be immersed or brought into contact with water or any other kind of liquid. Damage caused by the moisture penetrating into a watch which is not water resistant is not covered by warranty.

11.2. AP recommends to its Customers to check the water resistance of their watches at least once every 2 (two) years, and every year if the watch is frequently exposed to water and damp environments. Such test, which does not constitute part of any Service hereunder, is available at AP for its Customers. The test is free of charge but no warranty is provided for such test.

11.3 If an issue is detected from the above-mentioned free water resistance checks, a chargeable water resistance service (in which the watch case will be dismantled and its seals will be replaced to reinstate the water resistance capability of the watch) can be offered by AP. A chargeable water resistance service is also required every 2 (two) to 3 (three) years depending on how often the watch is worn and immediately in the event of an incident. Following such chargeable water resistance service, the water resistance of the watch will be guaranteed for 2 (two) years, but such water resistance guarantee does not extend to cover the overall condition and the other functions of the watch.

11.4. Over the course of time, watches can develop issues from the infiltration of moisture or oxidation in the movement. Minor distortions linked to normal use or to inexpert polishing may lead to a loss of water resistance. Damage linked to the infiltration of moisture however caused is not covered by any warranty.

11.5. In certain cases, the water resistance cannot always be restored even after a Service as normal use of a watch over time can lead to small distortions of the case. Damage linked to the ingress of moisture in a watch which has lost its water resistance is therefore excluded from any warranty.

11.6. When the battery is changed on a quartz watch or whenever the case of a watch is opened for work, AP systematically suggests a water resistance Service. If the Customer declines, no warranty shall be granted. Nevertheless, the new battery will be fitted free of charge.

ARTICLE 12 // RECOMMENDATIONS CONCERNING MAGNETISM

A large proportion of modern equipment, such as scanners, household appliances and mobile phones, generates a magnetic field. It is possible that a watch may become magnetised after it has been placed in proximity to a magnetic field and this may affect its functionality. In such case, AP recommends that the watch should be checked by AP or an AP Authorized Repair Center which has the suitable equipment.

ARTICLE 13 // CHANGE IN THE REFERENCE

AP permits certain aesthetic modifications to its products on the conditions that these modifications give the appearance of an existing model from past or present collections and that such aesthetic modifications are expressly approved by AP. Such modifications may require a change in the commercial reference maintained by AP in order to save the information relating to the modifications made to the watch.

ARTICLE 14 // CHANGE IN THE SERIAL NUMBER

Should a case, middle case, case back, or complete movement of a watch need to be replaced, the new components might bear a different serial number from the one originally engraved. AP keeps a record of these changes. AP guarantees that the new serial number is unique, and that it is recorded in the Audemars Piguet Group's database. In case of a limited edition, AP will keep the original number of the case, movement, middle case or case back as an exceptional measure, provided that the Customer does not refuse that the components shall be handed over to AP for recycling.

ARTICLE 15 // COUNTERFEITS

If the examination of the watch reveals that any part(s) of the watch are counterfeit part(s) (including counterfeit(s) or hybrid piece(s)), no Service will be performed on the watch in question. AP will document the visual and technical aspects which indicate that it is counterfeit. AP may investigate further with the aim of gathering information on the origin of the watch. If the Customer agrees to assign the counterfeit to AP, AP will provide the Customer with a confirmation attesting that the watch is not an authentic AP watch.

ARTICLE 16 // WATCH WHOSE APPEARANCE HAS BEEN MODIFIED

If a watch (or any part(s) thereof) is shown with its original appearance or functions having been modified, the Estimate prepared by AP will take into account the works required to restore the watch back to its original appearance or functions. AP reserves the right to limit the Service to the parts of the watch which have been kept in their original appearance and function. Likewise, AP reserves the right not to perform any Service where aesthetic and/or technical modifications unapproved by AP have been made to the watch.

ARTICLE 17 // STOLEN WATCH

If a watch received has previously been reported as stolen, AP reserves the right to inform the former owner and/or the relevant authorities having the authority to determine legal ownership of the watch in question, and to keep the watch in AP's custody until ownership is determined, unless a mutual agreement is reached between the former owner and the current possessor.

ARTICLE 18 // PROTECTION OF PERSONAL DATA

AP and the companies within the Audemars Piguet Group needs to collect data from Customers and various other individuals in connection with various matters such as the provision of services to Customers and other individuals ("data subjects"). As a Customer sends or delivers a watch for Service, AP requires the Customer to provide information including but not limited to his name, contact details and any observations useful for servicing the watch. Although it is not generally obligatory for a data subject to provide personal data, failure to supply such data may result in AP being unable to provide or continue services to him. The data collected from data subjects will be held, processed by AP and may be used for the purposes including the following: AP's after-sales services as well as marketing, administrative, financial, quality, market studies and statistical purposes. AP intends to use the data subject's data (as may be provided by the data subjects or collected by AP) in direct marketing (including informing the Customer, for instance, about new products and services, upcoming offers and events and sending other communications to the Customer for marketing purposes) and AP requires the data subject's consent (which includes an indication of no objection) for that purpose. The Customer (or the data subject) agrees that his data may be used by AP for such purposes. Data collected may be maintained for such period as may be required by law or as otherwise prudent in relation to the provision of services to Customers and other individuals and may be retained after a Service has been completed. Data held by AP relating to a data subject will be kept confidential but AP may provide such information to the following parties whether inside or outside Hong Kong, which may include jurisdictions offering a lower level of data protection than Hong Kong: AP's holding companies, subsidiaries and/or affiliates, the service providers of AP, the third party service providers, contractors, subcontractors and agents employed to provide other services to AP, and any party to whom AP is under an obligation to make disclosure by applicable laws and regulations. AP covenants not to sell or rent data to a third party without the Customer's consent. A data subject is entitled to require at any time to access, check, correct his personal data and to object to the use and/or provision of his personal data for direct marketing purposes by addressing a written request with proof of his identity to Audemars Piguet (Hong Kong) Limited, 20/F, H Queen's, 80 Queen's Road Central, Hong Kong or by email (privacy@audemarspiguet.com). Nothing herein shall limit the rights of data subjects under the Personal Data (Privacy) Ordinance Cap. 486.

ARTICLE 19 // ENTIRE AGREEMENT

The Estimate, the Service Request together with these Customer Service General Terms and Conditions (save and except for any terms in these Customer Service General Terms and Conditions which are inconsistent with an Estimate, in which circumstances the Estimate shall always prevail) contain the whole agreement between AP and the Customer in respect of the provision of the Service, and supersedes and replaces any prior written or oral agreements, representations or understandings between AP and the Customer 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 Estimate, the Service Request, or these Customer Service General Terms and Conditions in writing.

ARTICLE 20 // APPLICABLE LAW

Hong Kong law (excluding its rules on conflicts of laws) is applicable to these Customer Service General Terms and Conditions and the relationship between AP and the Customer.

ARTICLE 21 // COURT WITH JURISDICTION

Any dispute relating to and in connection with these Customer Service General Terms and Conditions will be subject to the exclusive jurisdiction of the Hong Kong Courts.