

GENERAL TERMS AND CONDITIONS

The following terms and conditions govern all online offers, sales and purchases of products and/or services through the website(s) currently located at <https://kronbay.com> (together with any successor site(s), the "Site"). These terms hereby incorporate the terms and conditions of the <http://kronaby.com/privacy-policy> applicable to the Site.

1 DEFINITIONS

1.1 The following terms and expressions shall have the following meanings:

- a. 'consumer' means any natural person who is acting wholly or mainly for purposes which are outside his trade, business, craft or profession;
- b. 'day' means a calendar day;
- c. 'durable medium' means any instrument which enables you or the trader to store information addressed personally to him in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;
- d. 'digital content' means data which are produced and supplied in digital form;
- e. 'product(s)' means the men and lady analogue watches, with smart functionalities and related accessories listed and described on the Site which Trader agrees to provide to you in accordance with these General Terms and Conditions;

2 IDENTITY

2.1 Products and services sold through the Site are sold to you by ModusLink B.V. ("Trader" or "us").

Trader's contact information is as follows:

ModusLink B.V.

Wapenrustlaan 11-31

Apeldoorn

Netherlands

VAT: NL800610040B01

Chamber of Commerce: 08055138 in Apeldoorn, Netherlands.

For Complaints please contact:

ModusLink B.V.

Wapenrustlaan 11-31

Apeldoorn

Netherlands

<http://kronaby.com/contact-us>

3 APPLICABILITY

- 3.1 These General Terms and Conditions apply to every offer of Trader and every contract concluded between Trader and you.

4 ORDERING AND CONTRACTING

- 4.1 When you visit the Site, place an order, or send e-mails to us, you are communicating with us electronically. For contractual purposes, you consent to receive communications electronically from us.. This condition does not affect your statutory rights related to electronic communications.
- 4.2 You will be asked before the order confirmation to expressly accept these General Terms and Conditions and you must be eighteen (18) years of age or older and have the legal right to use the payment means selected by you. Verification of information provided by you may be required prior to the confirmation of an order or completion of any purchase. You will have an opportunity to review your order, and to correct any input errors, prior to submitting your order to us.
- 4.3 . After receipt of your order confirmation, we will send to you, without undue delay, an acknowledgement of receipt and the confirmation by email that we have shipped the product and/or the third party service provider has started to provide service to you. Note that we only deliver

products and/or provide services to your Luxembourg address and we do not deliver products and/or services to other countries.. We will inform you by email if, due to circumstances not within the Trader's reasonable control, a product and/or service you ordered is unavailable or if we will be unable to ship a product and/or provide the service within the estimated delivery dates.

- 4.4 All relevant sales information shall form an integral part of the contract and shall not be altered unless we have expressly agreed otherwise.

5 WITHDRAWAL

- 5.1 Save where you do not have a right of withdrawal as per clause 5.7, you have a period of 14 days to withdraw from the contract, without giving any reason, and without incurring any costs other than those provided for in this clause 5. The withdrawal period will expire after 14 days from:

- a. in the case of service contracts, the day of the conclusion of the contract;
- b. in case of sales contracts for products, the day on which you or a third party other than the carrier and indicated by you acquires physical possession of the products, or:
 - i. in the case of multiple products ordered by you in one order and delivered separately: the day on which you or a third party other than the carrier and indicated by you acquires physical possession of the last product;
 - ii. in the case of a contract relating to delivery of a product consisting of multiple lots or pieces: the day on which you or a third party other than the carrier and indicated by you acquires physical possession of the last lot or piece;
 - iii. in the case of a contract for regular delivery of products during a defined period of time: on the day on which you or a third party other than the carrier and indicated by you acquires physical possession of the first product.

- 5.2 To exercise the right of withdrawal, you must inform us of your decision to withdraw from this contract by an unequivocal statement (e.g. a letter sent by post or using contact details provided to you as per clause 2.1). You may use the attached model withdrawal form, but it is not obligatory. You

may also electronically submit the model withdrawal form or any other unequivocal statement on our website via <https://kronaby.com/contact-us>, in which case we will communicate to you an acknowledgement of receipt of such a withdrawal on a durable medium without delay. For most efficient processing of your withdrawal we suggest that you contact our Customer Care via <https://kronaby.com/contact-us> for further detailed instructions. You shall have exercised your right of withdrawal within the withdrawal period if the communication concerning the exercise of the right of withdrawal is sent by you before that period has expired. The exercise of the right of withdrawal shall terminate the obligations of the parties to perform the contract. If you exercise your right of withdrawal, any ancillary contracts shall be automatically terminated.

- 5.3 If you withdraw from the contract, we shall reimburse to you all payments received from you, including, if applicable, the costs of delivery (with the exception of the supplementary costs if you have expressly opted for 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 of your decision to withdraw from this contract in accordance with clause 5.2. 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 and provided you do not incur any fees as a result of such reimbursement. We may withhold reimbursement until we have received the products back or until you have supplied evidence of having sent back the products, whichever is the earliest.
- 5.4 You shall send back the products to ModusLink B.V., Smakterweg 100, 5804 AM Venray, Netherlands or hand them over to us, without undue delay and in any event not later than 14 days from the day on which you have communicated your decision to withdraw from the contract to us in accordance with clause 5.2. The deadline is met if you send back the products before the period of 14 days has expired. In consideration of risk of loss or damage of products as implied under clause 6.6, we recommend that you use a carrier that allows tracking and monitoring of delivery status for your returns. For most efficient processing of your return we suggest that you contact us at the telephone number indicated to obtain a return merchandise authorization (RMA) number prior to returning your product.
- 5.5 You shall only bear the direct cost of returning the products. You are only liable for any diminished value of the products resulting from the handling other than what is necessary to establish the nature, characteristics and functioning of the products.

5.6 If you want the performance of (the agreement for) services to begin during the withdrawal period provided for in clause [5.1(a)] we require that you make an express request. You acknowledge that you will lose your right of withdrawal once the (agreement for) service has been fully performed. If you exercise the right of withdrawal after having made such request, but before the (agreement for) service has been fully performed, you shall be liable to pay us reasonable costs, consisting of an amount which is in proportion to what has been provided until the time you have informed us of the exercise of the right of withdrawal, in comparison with the full coverage of the contract. The proportionate amount to be paid by you to us shall be calculated on the basis of the total price agreed in the contract. If the total price is excessive, the proportionate amount shall be calculated on the basis of the market value of what has been provided.

5.7 In the following situations you do not have a right of withdrawal:

- a. service contracts after the service has been fully performed if the performance has begun with your prior express consent, and with the acknowledgement that you will lose your right of withdrawal once the contract has been fully performed by us;
- b. the supply of products or services for which the price is dependent on fluctuations in the financial market which cannot be controlled by us and which may occur within the withdrawal period;
- c. the supply of products made to your specifications or clearly personalized;
- d. the supply of products which are liable to deteriorate or expire rapidly;
- e. the supply of sealed products which are not suitable for return due to health protection or hygiene reasons and were unsealed after delivery;
- f. the supply of products which are, after delivery, according to their nature, inseparably mixed with other items; and
- g. the supply of sealed audio or sealed video recordings or sealed computer software which were unsealed after delivery.

5.8 The burden of proof of exercising the right of withdrawal in accordance with this clause shall be on you. Except as provided for in this clause 5, you shall not incur any liability as a consequence of the exercise of the right of withdrawal.

6 DELIVERY AND EXECUTION

- 6.1 Unless we have agreed otherwise on the time of delivery, we shall deliver the products by transferring the physical possession or control of the products and/or commence provision of services to you without undue delay, but not later than 30 days from the conclusion of the contract.
- 6.2 Where we have failed to fulfil our obligation to deliver the products and/or commence the provision of services at the time agreed upon with you or within the time limit set out in clause 6.1, you shall call upon us to make the delivery and/or commencement within an additional period of time appropriate to the circumstances. If we fail to deliver the products and/or commence provision of services within that additional period of time, you shall be entitled to terminate the contract. The above shall not be applicable to sales contracts and/or services contracts where delivery or commencement within the agreed delivery period is essential taking into account all the circumstances attending the conclusion of the contract or where you inform us, prior to the conclusion of the contract, that delivery by or on a specified date is essential. In those cases, if we fail to deliver the products and/or services at the time agreed upon with you or within the time limit set out in clause 6.1, you shall be entitled to terminate the contract immediately.
- 6.3 Upon termination of the contract [in accordance with clause 6.2], we shall, without undue delay, reimburse all sums paid under the contract.
- 6.4 In addition to the termination of the contract in accordance with clause 6.2, you may have recourse to other remedies provided for by national law.
- 6.5 Orders are shipped on weekdays (Monday through Friday), except for applicable national holidays in the Netherlands. If any products in your shopping cart indicate “Pre-Order“ as the status, your entire order will be delayed until all of the items in your order are in stock. You will receive a shipment confirmation e-mail with carrier tracking information on the day that your order ships from our warehouse. When an order is placed, it will be shipped to the shipping address designated by you as long as that shipping address is complete and compliant with the shipping restrictions contained on the Site. All shipments are made by an independent third party carrier indicated on the Site. Without prejudice to clause 6.1 above, shipping dates on the Site are estimates and are not binding. We will inform you by email upon shipment of a product. In case of conflict between this clause 6.5 and another part of clause 6, that other part shall prevail.

- 6.6 Subject to clause 6.8, the title, risk of loss of or damage to the products shall pass to you when you or a third party indicated by you and other than the carrier has acquired the physical possession of the products.
- 6.7 Our standard shipping charges are based on the total value and/or size and/or weight of merchandise shipped in a single shipment and the shipping address. Charges for expedited delivery, if applicable, are in addition to the standard shipping charge. Standard and expedited shipping charges will be displayed on the Site before you place your order.
- 6.8 Title to all products shall only pass to you when we have received final payment in full.

7 PRICE AND PAYMENT

- 7.1 The prices displayed on the Site are the total prices quoted in the applicable currency based on the location you have selected, inclusive of taxes, or where the nature of the products and/or services is such that the price cannot reasonably be calculated in advance, the Site shall display the manner in which the price is to be calculated, as well as, where applicable, all additional freight, delivery or postal charges and any other costs or, where those charges cannot reasonably be calculated in advance, the fact that such additional charges may be payable.

8 WARRANTY

- 8.1 If you are a consumer:

Subject to the limitations set forth in these terms and conditions and in the warranty information in the <https://kronaby.com/quick-guide>, all products purchased are covered by a 2-year statutory warranty against non-conformity pursuant to Article L.212-1 to L.212-9 of the Luxembourg Consumer Code.

Pursuant to Article L.212-1 to L.212-9 of the Luxembourg Consumer Code, you may denounce a defect of conformity within 24 months from the delivery.

You will then be entitled to obtain free repair or replacement of the defective product, within one month as of the date of request, unless the remedy requested is objectively impossible or excessively burdensome if

compared to alternative remedies, in light of the value of the product, the nature of the defect of conformity and the possibility of implementing alternative remedies without imposing significant disadvantages to you.

In the event that the repair or replacement of the product is impossible, is excessively burdensome, will not result within one month as of the date of your request or will cause significant disadvantages to you, you have the right to obtain in exchange for the product a total refund or to obtain a partial refund and keep the product.

You forfeit your warranty action under the Luxembourg Consumer Code after a period of two years from the date of denunciation.

You also benefit from the right to bring an action resulting from latent or hidden defects as resulting from articles 1641 to 1649 of the Luxembourg Civil Code, or any other action in contract or in tort which is recognized by law.

FULL TEXT OF THE APPLICABLE ARTICLES L.212-1 à L.212-9
OF THE LUXEMBOURG CONSUMER CODE

Article L.212-1

Les dispositions de la présente section s'appliquent aux contrats de vente de biens meubles corporels conclus entre professionnel et consommateur. Pour les besoins de la présente section, les contrats de fourniture de biens meubles à fabriquer ou à produire sont assimilés à des contrats de vente.

Elles ne s'appliquent pas aux biens vendus par autorité de justice, à l'électricité, à l'eau et au gaz lorsqu'ils ne sont pas conditionnés dans un volume délimité ou en quantité déterminée.

Article L.212-2

Pour l'application de la présente section, il faut entendre par «producteur»: le fabricant d'un bien meuble corporel, l'importateur de ce bien sur le territoire de l'Union européenne ou toute autre personne qui se présente comme producteur en apposant sur le bien son nom, sa marque ou un autre signe distinctif.

Article L.212-3

Le professionnel est tenu de livrer un bien conforme au contrat et répond

des défauts de conformité existant lors de la délivrance, quand bien même il ne les aurait pas connus.

Le professionnel répond des défauts de conformité résultant de l'emballage, des instructions de montage ou de l'installation lorsque celle-ci a été mise à sa charge par le contrat ou effectuée sous sa responsabilité. Sans préjudice de l'article L. 111-1, le professionnel est également tenu par les déclarations publiques qui émanent du producteur ou de son représentant à moins qu'il ne démontre qu'il ne connaissait pas, et n'était pas raisonnablement en mesure de connaître, la déclaration en cause.

Article L.212-4

Pour être conforme au contrat, le bien doit, selon le cas:

- a) présenter les caractéristiques que les parties ont définies d'un commun accord;
- b) être propre aux usages auxquels servent habituellement les biens du même type;
- c) correspondre à la description donnée par le professionnel et posséder les qualités que celui-ci a présentées au consommateur sous forme d'échantillon ou de modèle;
- d) être propre à tout usage spécial recherché par le consommateur, que celui-ci a porté à la connaissance du professionnel lors de la conclusion du contrat, sans que ce dernier ait exprimé de réserve;
- e) présenter les qualités qu'un consommateur peut raisonnablement attendre eu égard aux déclarations publiques faites par le professionnel dans la publicité ou l'étiquetage.

Le consommateur ne peut contester la conformité en invoquant un défaut qu'il connaissait ou ne pouvait ignorer lors de la conclusion du contrat. Il en va de même lorsque le défaut affecte les matériaux qu'il a lui-même fournis.

Article L.212-5

(1) En cas de défaut de conformité, le consommateur a le choix de rendre le bien et de se faire restituer le prix ou de garder le bien et de se faire rendre une partie du prix. Il n'y a pas lieu à résolution de la vente ni à la réduction du prix si le professionnel procède au remplacement ou à la réparation du bien. La résolution de la vente ne peut être prononcée si le défaut de conformité est mineur.

(2) Au lieu d'exercer l'option ouverte au paragraphe (1), le consommateur est en droit d'exiger du professionnel, sauf impossibilité ou disproportion, la mise en conformité du bien. Il peut choisir entre la réparation ou le remplacement, à moins que l'une de ces solutions ne constitue par rapport à l'autre une charge excessive pour le professionnel.

Un mode de dédommagement est considéré comme disproportionné s'il impose au professionnel des coûts qui, par rapport à l'autre mode, sont déraisonnables compte tenu:

- de la valeur qu'aurait le bien s'il n'y avait pas défaut de conformité,
- de l'importance du défaut de conformité, et
- de la question de savoir si l'autre mode de dédommagement peut être mis en œuvre sans inconvénient majeur pour le consommateur.

La mise en conformité doit avoir lieu dans le mois à partir du jour où le consommateur a opté pour la mise en conformité. Passé ce délai, le consommateur peut rendre le bien et se faire restituer le prix ou garder le bien et se faire restituer une partie du prix.

La mise en conformité a lieu sans aucun frais ni inconvénient majeur pour le consommateur, compte tenu de la nature du bien et de l'usage spécial recherché par le consommateur.

Le professionnel est, en outre, tenu de tous les dommages et intérêts envers le consommateur.

Article L.212-6

Pour mettre en œuvre la garantie légale du professionnel, le consommateur doit, par un moyen quelconque, lui dénoncer le défaut de conformité dans un délai de deux ans à compter de la délivrance du bien. Aucune prescription ne peut être acquise avant l'expiration de ce délai.

Le consommateur est déchu de son action en garantie à l'expiration d'un délai de deux ans à compter de la dénonciation prévue à l'alinéa qui précède, sauf au cas où il aurait été empêché de la faire valoir par suite de la fraude du professionnel.

Le délai de déchéance est encore interrompu par tous les pourparlers entre le professionnel et le consommateur. Le délai de déchéance est encore interrompu par une assignation en référé ainsi que par toute instruction judiciaire relative au défaut.

Un nouveau délai d'un an prend cours au moment où le professionnel aura notifié au consommateur, par lettre recommandée, qu'il interrompt les pourparlers ou que le consommateur est informé de la clôture de l'instruction.

Après l'expiration du délai de deux ans, le consommateur ne peut plus se prévaloir du défaut du bien, même par voie d'exception. Le consommateur peut toutefois, s'il n'a pas acquitté le prix et à condition d'avoir régulièrement dénoncé le défaut, opposer, comme exception contre la

demande de paiement, une demande en réduction de prix ou en dommages et intérêts.

Sauf preuve contraire, les défauts de conformité qui apparaissent dans un délai de six mois à partir de la délivrance du bien sont présumés exister au moment de la délivrance.

Pour les biens d'occasion, le professionnel et le consommateur peuvent convenir, par une clause contractuelle écrite individuellement négociée, une durée de garantie plus courte que la garantie légale de deux ans sans que cette durée puisse être inférieure à un an. En matière automobile, une telle réduction n'est valable que si la première mise en circulation a eu lieu il y a plus d'une année.

Article L.212-7

Les conventions conclues avant que le consommateur n'ait formulé sa réclamation, qui écartent ou limitent directement ou indirectement les dispositions de la présente section sont interdites et réputées nulles et non écrites.

Toutefois, une convention par laquelle le consommateur déclare avoir eu connaissance des défauts de conformité au moment de la conclusion du contrat, en précisant la nature de ceux-ci, est valable.

Article L.212-8

Les dispositions qui précèdent ne privent pas le consommateur du droit d'exercer l'action résultant des vices rédhibitoires telle qu'elle résulte des articles 1641 à 1649 du Code civil, ou toute autre action de nature contractuelle ou extra-contractuelle qui lui est reconnue par la loi.

Article L.212-9

Les règles relatives à la garantie des vices cachés dans les contrats de vente entre professionnel et consommateur sont fixées par les articles 1641 à 1649 du Code civil.

In the event of a defect, please contact us via <https://kronabybay.com/contact-us>.

8.2 If you are not a consumer,

Our sole obligation under the warranty at [clause 8.1] will be at our option to repair or replace the product, subject further to the limitations set forth in these terms and conditions and in the warranty information in the

<https://kronaby.com/quick-guide>.

WITHOUT PREJUDICE TO APPLICABLE LAW, ALL IMPLIED WARRANTIES OF QUALITY OR FITNESS FOR A PARTICULAR PURPOSE ARE LIMITED TO THE DURATION OF THE WARRANTY AT CLAUSE [8.1]. MODUSLINK B.V. DISCLAIMS ALL OTHER EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS. TO THE EXTENT NOT PROHIBITED BY LAW, IN NO EVENT WILL MODUSLINK B.V. BE LIABLE FOR ANY LOSS OF DATA, REVENUE OR PROFIT, OR FOR ANY, INDIRECT, DAMAGES, LOSS OF BUSINESS AND REPUTATION, HOWEVER CAUSED, ARISING OUT OF OR RELATED TO THE USE OF OR INABILITY TO USE THE PRODUCT OR SERVICE, EVEN IF MODUSLINK B.V. HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL MODUSLINK B.V.'S LIABILITY EXCEED THE AMOUNT PAID BY YOU FOR THE PRODUCT OR SERVICE. IN NO EVENT WILL MODUSLINK B.V. BE LIABLE FOR ANY LOSSES OR DAMAGE INCURRED BY ANY BUSINESS, TRADE, CRAFT OR PROFESSION CARRIED ON BY YOU OR ANY OTHER PERSON USING PRODUCTS AND/OR SERVICES PURCHASED UNDER THESE TERMS.

If you experience a problem with your product, we suggest you first contact our Customer Care via <https://kronaby.com/contact-us>.

9 LIABILITY

- 9.1 This clause 9.1 does not apply if you are a consumer. Subject to clause 8.2, unless provided otherwise in these General Terms and Conditions, we are not liable (for damages or otherwise) in connection with these General Terms and Conditions and any orders, products, services, or purchases except (a) to the extent damages arise from our or our representatives' or agents' intentional or grossly negligent conduct, (b) for death or personal injury or damage to property caused by our defective products and/or services, (c) for death or personal injury caused by our or our representatives' or agents' negligence, or (d) to the extent our liability cannot validly be excluded under applicable law.

10 PERSONAL INFORMATION AND YOUR PRIVACY AND EXPORT CONTROL

- 10.1 We comply with all data protection laws and will use data which could be used to directly or indirectly identify you personally (“Personal data”) only as set out in the Privacy Policy – <https://kronaby.com/privacy-policy>.
- 10.2 Please note that products, which may include technology and software, are subject to E.U. export laws as well as the laws of the country where they are delivered or used. You agree to abide by these laws. Under these laws, product(s) may not be sold, leased, or transferred to restricted countries, restricted end-users, or for restricted end-uses.

11 ASSIGNMENT

- 11.1 The Contract formed under these General Terms and Conditions is personal to you and you are not permitted to assign or transfer it to any other person without the Trader’s prior written consent. The Trader has the right to assign the contract in full or in part to any company or entity for business reasons, and you hereby cooperate to such transfer in advance, provided that if you do not agree to such transfer you will be entitled to terminate the contract with immediate effect.

12 APPLICABLE LAW AND EXCLUSIVE JURISDICTION

- 12.1 If you are a consumer: notwithstanding anything to the contrary in General Terms and Conditions and your purchases are governed by the laws of Luxembourg without regard to conflict of laws principles. You submit to the exclusive jurisdiction of the courts of Luxembourg. The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

You may also have recourse to a mediator <https://webgate.ec.europa.eu/odr/main/?event=main.adr.show>.

The rights you have under these General Terms and Conditions are in addition to and do not affect the statutory rights and remedies you have under applicable consumer protection law. In the event of conflict between these General Terms and Conditions and applicable consumer protection law, your statutory rights under applicable consumer protection law shall prevail.

- 12.2 If you are not a consumer: notwithstanding anything to the contrary in the these General Terms and Conditions and your purchases are governed by Luxembourg laws, without regard to conflict of laws principles. The

United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply. Any dispute arising from or in connection with the Terms of Use, these General Terms and Conditions and your purchases shall be submitted to the exclusive jurisdiction of the competent court in Luxembourg.

13 OTHER

13.1 A complaint regarding our services can be sent to:

ModusLink B.V.

Wapenrustlaan 11-31

Apeldoorn

Netherlands

13.2 We comply with all laws related to environment and waste treatment.

Please refer to <https://kronaby.com/WEEE> for more info.

ANNEX

WITHDRAWAL FORM

Please complete and return this form only if you wish to withdraw from the contract

— To

ModusLink B.V.
Wapenrustlaan 11-31
7321 Apeldoorn
The Netherlands

— I/We (*) hereby give notice that I/We (*) withdraw my/our (*) contract of sale of the following products (*)/for the provision of the following services (*),

— Ordered on (*)/received on (*):

— Order number (if available):

— Your name:

— Your address:

— Your signature (only if this form is notified on paper):

— Date:

(*) Delete as appropriate.