

Recitals

WHEREAS, G&G Timepieces is engaged in the sale and marketing of luxury designer watches;

WHEREAS, Consignor owns certain items, described and itemized on G&G Timepieces online and other forms, or collected by an employee of G&G Timepieces as part of its direct consignor service (collectively, the "Property"), and wishes to sell that Property; and

WHEREAS, Consignor desires that the Property be sold on consignment by G&G Timepieces, and G&G Timepieces wishes to sell that Property on behalf of Consignor;

NOW, THEREFORE, in consideration of the mutual premises and covenants contained in this Agreement, the receipt and sufficiency of which is acknowledged, and expressly subject to the provisions of G&G Timepieces then-current Returns Policy and Terms of Service (see G&G Timepieces website at(<https://gandgtimepieces.com>), which terms may affect and amend the terms hereof, the Parties hereby agree as follows:

2. Delivery of Property; Risk of Loss; Insurance

Consignor makes the Property available to G&G Timepieces on a consignment basis. G&G Timepieces accepts the Property from Consignor on a consignment basis only. All risk of loss or damage of the Property will pass to G&G Timepieces when the Property is in G&G Timepieces physical possession. Consignor retains all risk of loss or damage to the Property while the Property is in transit; provided, however, that if Consignor uses G&G Timepieces approved method of shipment to G&G Timepieces (using G&G Timepieces label and its integrated Federal Express shipping arrangement), then G&G Timepieces will insure or arrange for a third party to insure the Property against loss or damage in transit, up to the sale price. As used herein, a "shipment" means items of Property shipped together under one bill of lading.

Subject to the foregoing, G&G Timepieces shall insure the Property in such amounts and against such risks as to which such goods are customarily insured, including insurance for theft and damage, and shall provide evidence of such insurance coverage to G&G Timepieces as and when requested. If the Property is damaged or lost while in G&G Timepieces physical possession, a Property Sale will be deemed to have occurred and G&G Timepieces will reimburse Consignor in the amount of the Consignor's Commission (defined below), based on the damaged or lost Property's net selling price(s), as determined solely by G&G Timepieces. This remedy shall constitute the sole remedy and entire recourse of Consignor against G&G Timepieces and is in lieu of any other remedy available as a matter of law or equity.

3. Acceptance of Property; Condition of Items

G&G Timepieces only accepts clean items in very good to excellent condition. Upon receipt, G&G Timepieces will evaluate the Property to determine its authenticity and quality. Condition issues may affect the value of the item and may require service and/or restoration prior to listing. Items of Property that do not meet G&G Timepieces authenticity or quality standards, or are not included in the Directory (see G&G Timepieces website at [for currently accepted Property](#)), will not be accepted and will be returned to Consignor at Consignor's expense (see "Return of Property" below).

4. Counterfeit Items

Consignor will not provide counterfeit items for consignment. In the event G&G Timepieces believes that any item of the Property offered or provided to it is counterfeit, G&G Timepieces shall either refuse to take possession of such item, or to the extent G&G Timepieces has taken possession of such item, G&G Timepieces shall notify Consignor that it believes the item is counterfeit and, subject to applicable statute and federal laws regarding the shipment of counterfeit goods, provide Consignor a reasonable opportunity to retrieve such item from G&G Timepieces. If Consignor does not retrieve such item from G&G Timepieces within 120 days from the date of such notice, then G&G Timepieces shall be entitled to treat such item as abandoned.

Consignor acknowledges and agrees that it is G&G Timepieces policy that a consignor's personal and business information may be requested by rights owners looking to trace the origin of counterfeit items. In the event of any such request G&G Timepieces may provide such information in its sole discretion.

5. Consignment Period

The "Consignment Period" for an item of Property shall begin on the date the Property is received by G&G Timepieces and shall end 120 days after acknowledgment of receipt. The Consignment Period may be extended upon mutual consent of both parties. After the Consignment Period, Consignor may request return of the Property. Return shipping expenses shall be paid by Consignor and G&G Timepieces shall have no obligation to return such items unless and until Consignor has provided for shipping and any service and restoration costs at its sole expense.

6. Efforts to Sell; Price: \$

Upon acceptance of the Property, G&G Timepieces will display and make commercially reasonable efforts to sell the Property. Consignor acknowledges that G&G Timepieces will designate the product category applicable to the Property. The initial selling price for the Property will be mutually set by G&G Timepieces and customer in writing, and G&G

Timepieces will not change the price without first obtaining customers prior written approval. G&G Timepieces reserves the right to run promotions on its website and by other means and to offer discounts to its customers at its sole discretion. Consignor acknowledges and agrees that items of its Property consigned hereunder may be advertised, displayed and sold with items belonging to other consignors.

7. Title to Property

Title to and ownership in the Property will remain with Consignor until a Property Sale, as defined below. A "Property Sale" shall be deemed to have occurred if an item of Property is: sold by G&G Timepieces and not returned to G&G Timepieces within the period specified in G&G Timepieces then-current Return Policy (see G&G Timepieces website (<https://gandgtimepieces.com>))

8. Payment And Commissions

On the sale of any item of Property, G&G Timepieces will receive the following Commission (as defined below). The following ranges below are "Net received funds". For example, if a transaction occurs with a sale price of \$10,000, and we receive \$9,821 "Net" after credit card fees, service and restoration cost the commission rate will be 12.5%.

\$10,000	\$30,000	12.5%
\$30,001	\$50,000	10%
\$50,001	\$75,000	9%
\$75,001	100,000	7.5%
\$100,001	\$150,000	6%
\$150,001	\$200,000	5.5%
\$200,001	\$400,000	5%

The Commission rates will reset at the Termination Date. G&G Timepieces may at its sole discretion temporarily increase the Commission from time to time for promotional reasons.

The difference between the net selling price and the amount paid to G&G Timepieces (the "Commission") shall be Consignor's sole compensation under this Agreement. "NET SELLING PRICE" means the net revenue actually received from Direct or Indirect Sales of a product, less (a) any and all service and restoration fees, credit card, paypal, or other third party transaction or banking fees, normal and customary rebates, and cash and trade discounts; (b) sales, use and/or other excise taxes or duties; (c) insurance costs and outbound transportation charges; (d) import and/or export duties; and (e) amounts allowed or credited due to returns (not to exceed the original billing or invoice amount). The net selling price reflects all applicable sales commissions, stylist referral fees, promotions and other discounts applied directly to or associated with the sold item. G&G Timepieces issues payment for Commissions on the 15th day of every month for a sale period beginning on

the 1st of the previous month to the last day of the previous month. For example, payments issued on April 15th would cover the sale period from March 1 through March 31.

In the event of any dispute between the Parties, G&G Timepieces shall have no obligation to pay any Commission or other amount otherwise due to Consignor, including without limitation amounts unrelated to the dispute, unless and until such dispute is resolved. G&G Timepieces shall be entitled to withhold any Commissions (including any otherwise due) in full or partial satisfaction of any amounts due to G&G Timepieces.

9. Return of Property

At any time during the Consignment Period, Consignor may require the immediate removal of all or some of the Property from G&G Timepieces service, with reasonable written notice to G&G Timepieces. All costs of removing and returning the Property will be born by Consignor and G&G Timepieces shall have no obligation to return such items unless and until Consignor has provided for shipping at its sole expense. Additionally, if Consignor requests the return of Property prior to the end of the Consignment Period, there will be a fee of \$700 per piece, plus any additional third party costs incurred to restore or repair the property, plus \$75 per item for any other Property to cover G&G Timepieces costs of storing, cataloging and photographing the Property, and Consignor will be responsible for shipping costs to and from G&G Timepieces.

10. Termination

In addition to the 120 day expiration first referred to above, either Party may terminate this Agreement at any time, for any reason. Termination shall be effective when either Party serves written notice thereof on the other Party. Costs listed above under "Return of Property" will apply.

11. No Assignment

Neither Party may assign this Agreement or any interest herein without the other Party's express prior written consent, except that G&G Timepieces may assign this Agreement without Consignor's consent in connection with any corporate transaction such as a merger or acquisition.

12. Changes to These Terms

Consignor acknowledges and agrees that these terms may be changed by notice posted on G&G Timepieces web page at bobswatches.com/consignor-terms. G&G Timepieces will use reasonable efforts to communicate any such changes to Consignor (such as sending notice to an email address provided by Consignor), but G&G Timepieces cannot guarantee that Consignor will receive such notices, or receive them in a timely manner.

13. No Property Warranties

G&G Timepieces shall not offer any warranties on any item of Property, except to the extent a warranty is required by law and cannot be disclaimed.

14. Representations, Warranties, and Indemnification

Consignor hereby warrants that it has good and marketable title to each item of Property, none of which is subject to any liens or other encumbrances, and further represents and warrants that the Property does not infringe upon or violate any trademark, copyright, or other proprietary right of any third party, any state or federal law, or any administrative regulation. Consignor hereby agrees to indemnify and hold G&G Timepieces harmless from all damages, suits, litigation, awards, and costs, including but not limited to attorneys' fees and costs, that may arise out of G&G Timepieces display or sale of the Property for any reason whatsoever, including but not limited to civil or criminal suits over authenticity, legality, ownership, infringement of copyright or trademark, or any other claim or litigation.

G&G TIMEPIECES DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED AND IMPLIED, RELATING TO ITS SERVICES OR ACTIVITIES HEREUNDER. IN NO EVENT WILL G&G TIMEPIECES LIABILITY HEREUNDER EXCEED THE NET AMOUNTS IT HAS ACTUALLY RECEIVED AS A RESULT OF SELLING CONSIGNOR'S PROPERTY HEREUNDER. THE FOREGOING DISCLAIMER AND LIMITATION IS A FUNDAMENTAL PART OF THE BASIS OF G&G TIMEPIECES BARGAIN, AND G&G Timepieces WOULD NOT ENTER INTO THIS AGREEMENT WITHOUT SUCH DISCLAIMER AND LIMITATION.

15. Governing Law

This Agreement shall be governed as to validity, interpretation, construction, effect, and in all other respects by the laws and decisions of the State of Florida, without regards to its conflict-of-law provisions. The Parties hereby irrevocably consent to the jurisdiction of the courts of Miami, FL with respect to any matter arising under this Agreement.

16. Entire Agreement

This Agreement sets forth the final, complete and exclusive agreement of the Parties regarding the subject matter hereof, and terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a writing duly executed by both Parties.

17. No Implied Waiver

Either Party's failure to insist, in any one or more instances, on strict performance by the other Party of any of the terms of this Agreement shall not be construed as a waiver of any continuing or subsequent failure to perform or delay in performance of any term hereof.

18. Severability

If one or more of the provisions of this Agreement shall be declared or held to be invalid, illegal, or unenforceable in any respect in any jurisdiction, the validity, legality, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and any such declaration or holding shall not invalidate or render unenforceable such provision in any other jurisdiction.

19. Headings

Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

20.

IF NOT SOONER TERMINATED AS PROVIDED HEREIN, THIS AGREEMENT WILL TERMINATE AUTOMATICALLY ON THE FINAL DAY OF THE MONTH THAT IS ONE YEAR FROM THE DATE OF THE FIRST PROPERTY SALE TO OCCUR UNDER THIS AGREEMENT (THE "TERMINATION DATE").

Signed

BY G&G Timepieces
