TERMS & CONDITIONS
OF
IWC-INTERNATIONAL INC.

1. **SCOPE OF WORK**. These Terms & Conditions apply to all Goods and Services contracts of IWC-INTERNATIONAL INC. (hereinafter "COMPANY") with the customer (hereinafter "Customer"). COMPANY shall not accept any terms and conditions of the Customer that are inconsistent or deviate from these Terms & Conditions unless COMPANY expressly agrees in writing to be bound by inconsistent or different terms.

2. **REQUESTED GOODS & SERVICES**. A contract shall materialize only once confirmed in writing by COMPANY. COMPANY's acceptance of a Purchase Order is authoritative for the nature and scope of the Goods & Services to be provided by COMPANY. Agreements requesting additional Goods to be added to standard Goods must be in writing. COMPANY may require additional remuneration for these additional features. The scope of any and all Goods will be defined in writing from COMPANY together with acceptance of a CUSTOMER Purchase Order.

3. **OFFERS AND CONCLUSION OF AGREEMENTS.** Every offer from COMPANY is without obligation, even if it specifies a period for acceptance. Offers made by COMPANY can be withdrawn by COMPANY until immediately after acceptance by the Customer. The Customer cannot derive any rights from an offer by COMPANY that contains an obvious error or mistake or from an offer by COMPANY that is based on incorrect or incomplete information provided by the Customer. Without prejudice to the provisions of this paragraph, every Agreement will be established at the time that the Customer has accepted the offer made by COMPANY in the manner indicated by COMPANY. If the Customer's acceptance deviates from the offer in the quotation, the Agreement will not be established in accordance with this deviating acceptance unless COMPANY indicates otherwise. If the Customer concludes the Agreement in the name of another natural or legal person, they declare to be authorized to do so by entering into the Agreement. In addition to this (legal) person, the Customer is jointly and severally liable for the performance of all obligations arising from that Agreement.

4. **PRICE, DELIVERY, IMPLEMENTATION AND PAYMENT**. COMPANY will not distribute Goods without a prior written confirmation of a Purchase Order by the Customer. COMPANY shall convey to the Customer a Purchase Order confirmation including a description of the Goods/Services to be provided, pricing confirmation, an estimated delivery date and payment details for the order. Delivery is not of the essence and any delivery dates provided are estimates only. Title in the goods remains with COMPANY until receipt of full payment from the Customer. All invoicing by COMPANY shall be in United States Dollars, independent of the country of origin of the Customer. All invoices by COMPANY to the Customer are due to be paid within 30 days from the date of the invoice if not otherwise agreed and confirmed in the Purchase Order confirmation of COMPANY. If payment is not made on time, the Purchaser will be in default by operation of law. From the day on which the Purchaser is in default, the Purchaser will owe interest of 2% per month on the outstanding amount, whereby part of a month will be regarded as a full month. The Customer shall bear all costs for international bank wires made to COMPANY and any costs arising from wire transfers shall not be deducted from the payment amounts due to COMPANY.

4.1 COMPANY's prices do not include taxes (or VAT), which will be shown separately in the invoice at the prescribed rate on the billing date.
4.2 COMPANY's prices do not include shipping costs and/or charges.
4.3 Except in the case of prepayment, COMPANY's invoice shall be payable immediately.
4.4 Bills of exchange and checks shall only be accepted by agreement and for the purpose of fulfillment. They may only be accepted as payment once they have been cashed without further reservation.

With regard to Implementation, the Customer will ensure that the COMPANY can carry out its work undisturbed and at the agreed time and that it is given the necessary facilities for the implementation of its work, such as: (a) gas, water, electricity and internet; (b) heating; and (c) lockable dry storage.

The Customer bears the risk and is liable for damage to and theft or loss of goods belonging to the COMPANY; Customer and third parties, such as tools, material or equipment intended for the work or used for the work, located at or near the place where the work is carried our or at another agreed location.

The Customer is obliged to take out adequate insurance against the risks referred to in that paragraph. In addition, the Customer must take out insurance for the risk of work-related damage with regard to the equipment to be used. The Customer must send the COMPANY a copy of the relevant insurance(s) and proof of payment of the premium immediately on request. In the event of damages, the Customer is obliged to report this immediately to its insurer for further processing and settlement.

With regard to delivery of the work as applicable, the work is considered to be delivered in the following cases: (a) once the Customer has approved the work; (b) if the Customer has put the work into operation, if the Customer puts part of the work into operation; then that part is considered to have been delivered; (c) if the COMPANY has notified the Customer in writing that the work has been completed and the Customer fails to inform the COMPANY in writing that the work has not been approved within fourteen (14) days of the day of the notification; and/or (d) if the Customer does not approved the work on the grounds of minor defects or missing parts that can be repaired or delivered within thirty (30) days and that do not hinder the commissioning of the work.

5. **SHIPMENT.** For customers outside the United States, shipments shall comply with the International Commercial Terms (INCOTERMS 2010) and be CIF to the nearest international airport to the Customer. COMPANY's responsibility terminates when Goods are made available for delivery to a common carrier at COMPANY's facility. The Goods and any risk of loss shall be considered transferred to the Customer upon availability for delivery to a common carrier. No claims for shortages, damages or failure in delivery, whether by common carrier, parcel post or otherwise, may be made by the Customer against COMPANY. In the absence of written shipping instructions from the Customer, COMPANY may ship Goods to the Customer by any common carrier which it considers satisfactory or, if appropriate, in the opinion of COMPANY, by parcel post.

6. **INSPECTION.** Unless agreed otherwise in the Purchase Order, the Customer shall inspect the Goods or Services within fourteen (14) days of being delivered and/or completed. If that inspection indicates that the Goods are inconsistent with the invoice, the Customer shall return the Goods and COMPANY shall have the opportunity to correct the defects within a reasonable time frame. After COMPANY has had the necessary opportunities to correct the defects, if the Customer is unsatisfied the Customer shall immediately return the Goods or the Goods shall be considered formally accepted by the Customer.

7. **WARRANTY.** Complaints about obvious defects must reach COMPANY within eight days; otherwise, the delivery shall be considered to have been formally accepted by the Customer. In the event of a defect, COMPANY shall be entitled to choose between subsequent performance in the form of recitation of the defect or the provision of conforming Goods.

   7.1 Where the attempt at subsequent performance is unsuccessful, the Customer may choose either to cancel the contract or accept a reduction in price. In the case of negligible defects, the customer shall not be entitled to cancel the contract.
   7.2 Where the customer opted to withdraw from the contract after an unsuccessful attempt at subsequent performance the Customer shall not be entitled to compensation.
   7.3 The only agreed properties of the Goods shall be those listed in COMPANY's product description. Public statements, promotional recommendations or advertising shall not represent contractually agreed properties of the goods. The normal level of breakage and impact damage expected within the trade shall not be accepted as grounds for a complaint.
   7.4 COMPANY offers no warranty in the strict legal sense.
   7.5 Generally, Goods may not be returned. In exceptional cases, which require a special written agreement, COMPANY shall charge a warehouse return fee of at least 20% of the value of the goods

8. **LIMITATION OF LIABILITY**. COMPANY's liability under its warranty is expressly limited. The repair, replacement or refund of the Goods shall be at COMPANY's sole discretion. COMPANY shall not be liable for incidental or consequential damages of any kind, including consequential damages for injury to any person. In no event Shall COMPANY be liable for incidental or consequential damages arising out of or in connection with the Agreement, including without limitation, breach of any obligation or warranty. Consequential damages for purposes hereof shall include, without limitation, loss of use, income or profit, or losses sustained as the result of injury to any person, or loss of or sustained as the result of work stoppages. All limitations and exclusions of liability shall also apply to the personal liability for compensation of COMPANY's salaried employees, workers, colleagues, representatives and vicarious agents. In any case, controversy or damages arising out of this agreement Customer agrees and acknowledges COMPANY's liability shall never exceed the amount of the Customer's purchase order.

9. **CANCELLATION AND RETURN OF GOODS.** No Purchase Order with respect to which COMPANY has issued a Purchase Order confirmation may be cancelled nor the manufacture of the Goods thereunder suspended after the date of the Purchase Order confirmation without the sole and express written consent of COMPANY. Upon cancellation or suspension at the request of the Customer, and acceptance by COMPANY, the Customer shall reimburse COMPANY promptly for all expenditures incurred by COMPANY, including, but not limited to, product cost, labor and engineering services, a proportionate share of direct manufacturing, engineering, selling, general and administrative expenses, and profits which would have been earned under the invoice. In addition, the Customer shall also reimburse COMPANY for any extraordinary costs and other expenses attributable to such suspension or cancellation.

10. **MODIFICATIONS OF GOODS.** The Customer acknowledges that Goods sold under this Agreement may be changed by COMPANY at any time for various reasons, such as to improve quality, comply with applicable law, to adopt changes in materials, sourcing or in accordance with COMPANY's policy of continuous improvement. While COMPANY shall provide reasonable notice of such changes whenever possible, the Customer agrees that any changes are outside of COMPANY's control and do not constitute a breach of this Agreement.

11. **INTELLECTUAL PROPERTY RIGHTS.** All Intellectual Property Rights, including, without limitation, all designs, rights in know-how, patents, any and all inventions, whether registered or unregistered, any and all other intellectual or industrial property rights in any jurisdiction, regarding COMPANY Goods and Services belong to COMPANY or its licensed source. All rights of COMPANY Goods and Services in such Intellectual Property Rights are hereby reserved.

12. **CONFIDENTIALITY.** The Customer shall maintain secrecy with no limitation, therefore the Customer shall not, disclose to any individual or entity, any confidential information relating to the business of COMPANY. The Customer shall not, without prior written consent of COMPANY, disclose confidential information to any person, firm or independent contractor, and the Customer shall, use its best efforts to prevent the publication or disclosure of any information concerning the business, business practices, method of sales, drawings or any of the secrets, dealings, transactions or affairs of COMPANY, including, but not limited to, trade secrets, costs, or pricing practices. The Customer shall use their best efforts to cause its representatives, attorneys, accountants and advisers to whom information is disclosed to comply with the provisions of this Section.

13. **FORCE MAJEURE.** "Force Majeure" means any event or condition which wholly or partially delays or prevents COMPANY from performing any of its obligations hereunder and is beyond the reasonable control of, and occurs without the fault or negligence of, COMPANY affected thereby including, without limitation, acts of God, acts of the public enemy, insurrections, riots, labor disputes, labor or material shortages, fires, explosions, floods, breakdowns of or damages to plants, equipment or facilities, interruptions to transportation, embargoes, or orders or acts of any court or government authority having jurisdiction or any military authority. If, as a result of Force Majeure, it becomes impossible or impractical for COMPANY to carry out its obligations hereunder in whole or in part, then such obligations shall be suspended to the extent necessary by such Force Majeure during its continuance. Notwithstanding the foregoing this provision shall not affect the Customer's obligation to pay money when due in accordance with the terms of this agreement.

14. **INDEMNIFICATION**. Customer shall indemnify and hold harmless COMPANY against all claims, obligations or liabilities including court costs and attorneys' fees, arising out of Customer's tortious or unauthorized acts, misrepresentations, omissions, failure to perform its obligations hereunder, or any acts not expressly authorized in writing, related to or beyond the scope of these Terms & Conditions.

15. **TERMINATION**. The agreement may be terminated by COMPANY and COMPANY may, at its option, declare any unpaid balance and other sums payable by Customer hereunder immediately due and payable for any one or more of the following reasons: (a) if Customer fails to make payment when due; or (b) the Customer substantially breaches any other obligation of this Agreement.

16. **MEDIATION AND ARBITRATION**. Any disputes between the parties hereto, whether arising under this agreement or otherwise, which the parties cannot resolve between themselves using good faith shall be referred to a court certified mediator of the Court in the County of the principal office of COMPANY, and any mediation shall be held in the County of the principal office of COMPANY. The Customer shall bear the cost of said mediation. In the event that said dispute is not resolved in mediation, the parties shall submit the dispute to a neutral arbitrator residing in the State of Florida, USA.

The arbitration shall be held in the State of Florida, USA and the Customer shall bear the cost of said arbitration. In the event that the parties are unable to agree upon an arbitrator within 15 days of the date on which either party requests arbitration of a matter, the arbitrator shall be provided by the American Arbitration Association.
The parties further agree that full discovery shall be allowed to each party to the arbitration and a written award shall be entered forthwith. Any and all types of relief that would otherwise be available in Court shall be available to both parties in the arbitration. The decision of the arbitrator shall be final and binding. Arbitration shall be the exclusive legal remedy of the parties. Judgment upon the award may be entered in any court of competent jurisdiction. If either party refuses to comply with a ruling or decision of the arbitrator and a lawsuit is brought to enforce said ruling or decision, it is agreed that the party not complying with the ruling or decision of the arbitrator shall pay all the court costs and reasonable attorney's fees (including Trial and Appellate attorney's fees) incurred in enforcing the ruling or decision of the arbitrator. Any rights of injunctive relief shall be in addition to and not in derogation or limitation of any other legal rights.

17. **RELATIONSHIP.** Nothing in this Agreement or any purchase order pursuant to this Agreement shall be construed as creating an employer-employee or joint venture relationship.

18. **MISCELLANEOUS.** The submission of a quotation by COMPANY in response to Customer's request does not constitute an expression of acceptance of any term or condition which may have been set forth in the Client's request. The terms and conditions of sale set forth herein are the only terms and conditions applicable to the sale of the Goods described on the face hereof if not otherwise confirmed in the Order Confirmation.

19. **NOTICE.** Any notice sent pursuant to this Agreement or a purchase order pursuant to this Agreement shall be sent by email, receipt requested, to the email addresses on the purchase order or to such email address as either party may in the future designate. ***A copy of any notice to the COMPANY shall be also sent, together with a copy of this Agreement, to: IWC-INTERNATIONAL INC., 701 Brickell Ave., STE. 1550, Miami, FL 33131.*** Notices shall be effective upon receipt.

20. **ENTIRE AGREEMENT**. This Agreement constitutes the entire understanding of the parties and supersedes all prior discussions, negotiations, agreements and understandings, whether oral or written, with respect to its subject matter.

21. **SEVERABILITY**. If any provision of these Terms & Conditions is held invalid, unenforceable, or void by a court of competent jurisdiction, these Terms & Conditions shall be considered divisible as to such provision, and the remainder of the Terms & Conditions shall be valid and binding as though such provision were not included in these Terms & Conditions.

22. **VENUE AND JURISDICTION**. If a lawsuit is necessary to enforce these Terms & Conditions the parties agree that jurisdiction and venue are waived. And suit shall be brought in the jurisdiction of the location of the principal place of business of COMPANY.

23. **NO-WAIVERS**. The waiver by any party of any other party's breach of any provision of this Agreement shall not operate nor be construed as a waiver of any subsequent breach, and the waiver by any party to exercise any right or remedy shall not operate nor be construed as a waiver or bar to the exercise of such right or remedy upon the occurrence of any subsequent breach. No action on the part of either party to this Agreement shall be interpreted as waiver unless such action shall be in writing.

24. **COMPLIANCE WITH LAW.** Each party shall comply with all state, federal and local laws and regulations applicable to its performance hereunder.

25. **GOVERNING LAW**. This Agreement shall be governed by the laws of Florida (without regard to the laws that might be applicable under principles of conflicts of law) as to all matters, including, but not limited to, matters of validity, construction, effect and performance. The provisions of the UN Convention on Contracts for the International Sale of Goods (CISG) shall not apply, even where the customer's registered office is located in another country.

26. **SUSPENSION AND DISSOLUTION.** COMPANY is authorized to suspend implementation of the Agreement or to fully or partially dissolve the Agreement with immediate effect if and insofar as the Customer fails to fulfill their obligations arising from the Agreement, fails to do so in time or fails to do so in full, or if after the conclusion of the Agreement circumstances come to the knowledge of COMPANY that give good grounds for fearing that the Customer will not fulfill their obligations. If the Customer's inability or imminent inability to perform their obligations is not permanent, the right to terminate the contract shall arise after the Customer has been given notice of default in writing stating a reasonable period within which the Customer may perform their obligations (as yet) and if they still fail to do so after the expiry of the last-mentioned period. In the event that the Customer liquidates their business or transfers it to a third party, is in a state of bankruptcy, has requested (temporary) suspension of payment, a legal debt rescheduling arrangement is declared applicable, any attachment is placed on their goods, as well as in cases in which the Customer cannot freely dispose of their assets in any other way, COMPANY will be entitled to terminate the Agreement with immediate effect unless the Customer has already provided sufficient security for the amounts owed by them to COMPANY pursuant to the Agreement. The Customer is required to reimburse COMPANY for any damage suffered as a result of the suspension or dissolution of the Agreement. If COMPANY dissolves the Agreement, all possible claims that COMPANY still has on the Customer will become immediately payable.