

Membership Agreement

Effective Date: September 2009

I. WTA GENERAL TERMS AND CONDITIONS

1. Membership Application General Terms and Conditions

To become a Member of WTA, you have to register as such by filling in an application form and provide various documents to prove your professional status. After the approval of your application and the receipt of your membership fee you will be allowed to visit all WTA TraderShows. The membership fee has to be paid on an annual basis.

With your application you guarantee that you, as a duly authorized representative of your company, can form legally binding contracts and that you are a merchant and not a consumer, who enters the WTA for the purpose of doing business. Furthermore you guarantee for the truthfulness and accuracy of your personal data as well as any other detail requested in the application. If any of the information you enter becomes incorrect or is superseded, you are hereby committed to give WTA notice of the correct information.

2. Eligibility for Membership

WTA is open to any qualified participants in the worldwide watch industry who are capable of forming legally binding contracts under applicable law. Notwithstanding anything to the contrary contained in this Agreement, we may refuse to accept an application for membership in our sole discretion. The Board of Directors of WTA Eventmanagement GmbH reserves the right, in its sole discretion, to terminate the membership rights of any member for any reason, at any time.

If you have any questions about the Member's Terms and Conditions, please contact us at office@wtashows.com.

3. General Terms and Conditions between Members

The specific terms and conditions of a Member's purchase or sale of products (such as pricing, warranties from Sellers, delivery, etc.) at any WTA Show are established between Buyer and Seller. WTA does not set nor endorse the price, contract terms, quality, safety, conformance or legality of the products and services offered for sale, the ability of Sellers to sell products or the ability of Buyers to buy products. We cannot and do not control whether Sellers will complete the sale of products they offer. We are not responsible with respect to payment or collection for any transaction made at the show.

Nevertheless each member has to assure, that he/she, any of his/her companions, employees or co-exhibitors are not selling, and not even offering any merchandise, which is either faked, stolen, or which has been brought into the EC illegally, especially without having paid all import taxes.

You, as a WTA member declare, that you are fully responsible for all legal and fiscal matters, also that you fulfill all legal requirements to do business in the country, where the WTA Show takes place.

THE PARTIES DESIRE AND AGREE TO COMPLY FULLY WITH ALL APPLICABLE LAWS, RULES AND REGULATIONS.

As a WTA Member you accept that if you are not respecting these rules and regulations you can lose your WTA membership without any right to get back any payments, which have been done in the past. Furthermore at anytime these rules are not being accepted you can lose your table at any WTA Show.

Member and WTA are independent contractors, and no agency, partnership, joint venture, employer-employee or other similar relationship is intended or created by Member's acceptance of the Member's Terms and Conditions, or participation of WTA Trader Shows.

WTA cannot be made responsible, if any of its members do not fulfil these Rules and Regulations, or any other legal requirements, mentioned or not mentioned here. WTA only proves and provides the details of identification of its members and will try to help in solving any problems between members.

The WTA Shows act as exchange for Members to purchase and sell watches and watch related products. WTA is not involved in the actual Transactions between Members. Accordingly, we have no control over the truth or accuracy of merchandise, the ability of sellers to sell products or buyers to purchase products. Because we are not involved in Member-to-Member Transactions, in the event of any dispute between you and another Member, you release WTA, its agents and employees from any claims and damages of every nature (including, without limitation, actual, special, incidental and consequential), known and unknown, disclosed and undisclosed, arising out of or in any way connected with such dispute.

Nevertheless you have always the right to contact WTA, if any problems occur, which cannot be resolved between yourselves. In this case WTA will act as arbitrators.

4. Termination and Expiration

Termination Rights: Either WTA or Member may immediately terminate this Membership Agreement at will, without cause in writing or via e-mail. Notwithstanding and as stated above, the subscription or 'Term of Membership' is one year and Member warrants the payment of the total sum of its member fee and this applies even if WTA or the member decides to terminate the membership before the twelve months of membership expires. Therefore, if termination is requested either by Member or WTA before the Term of Membership expires, the member fee already paid is not refunded.

5. Dispute Resolution and Applicable Law

This Membership Agreement and the Member's Terms and Conditions and the relationship between Member and WTA shall be governed by and construed in accordance with the laws of Austria. Member and WTA agree that any controversy or claim arising out of or relating to the Member's Terms and

Conditions and the relationship between Member and WTA shall be submitted to the personal and exclusive jurisdiction of the courts located within Austria.

6. Limitation of Liability

As a condition of membership to WTA, and in consideration of the services provided by WTA, Member agrees that neither WTA, nor any officer, affiliate, director, shareholder, agent or employee of WTA will be liable to Member or any third party for any direct, indirect, incidental, special, punitive, or consequential loss of profits, loss of earnings, loss of business opportunities, damages, expense, or costs resulting directly or indirectly from, or otherwise arising in connection with:

1. the use of the Site by the Member, or the mistakes, omissions, interruptions, errors, defects, delays in operation, non-deliveries, mis-deliveries, transmissions, eavesdropping by third parties, or any failure of performance of the Site;
2. the termination of Member's membership by WTA pursuant to the Member's Terms and Conditions;
3. the failure, or alleged failure, of any product purchased at the WTA Show to conform to any specifications or terms, whether published or not;
4. the breach, or alleged breach, of any warranty, express or implied, relating to any such product or shipment;
5. government restrictions, strikes, war, any natural disaster or force majeure, or any other conditions beyond WTA's reasonable control;
6. date changes of WTA Shows, which will be announced immediately;
7. thefts and robberies, either at the show or in or outside the hotel, although massive security service is provided.

The limitations set forth in this section do not apply to the gross negligence or willful misconduct of WTA and its affiliates (excluding Members), subcontractors, employees, and agents, which, but for this provision, would give rise to a course of action in contract, or any other legal doctrine.

II. TRANSACTION RULES

The following Transaction Rules are incorporated into and subject to the terms of the Membership Agreement between you and WTA. You, as a Member, agree to abide by such Transaction Rules as a condition to your membership of WTA and participation in WTA Trader Shows.

- a) Only Members may sell or purchase products.

- b) All items sold at the show must be as described by the Seller, and understood by the buyer.
- c) If you commit to buy or sell, you must stand behind your commitment, even if no money has changed hands.
- d) All payments, adjustments and refunds must be made in time, always as agreed with the seller.
- e) Keep your promises on shipping dates.
- f) Sellers are solely responsible for validity the Buyer's credit worthiness and authority based on their own criteria.
- g) WTA reserves the right to revoke the access privileges of any Members that fail to conduct business in an honest and fair manner or abide by applicable laws, or who engage in activities or practices in order to manipulate or circumvent the show.

BY EITHER CLICKING THE "I AGREE" BUTTON OR SIGNING A HARD COPY OF THE APPLICATION AND FAXING IT TO THE NUMBER INDICATED YOU REPRESENT AND WARRANT THAT YOU, AS A DULY AUTHORIZED REPRESENTATIVE OF YOUR COMPANY, CAN FORM LEGALLY BINDING CONTRACTS UNDER APPLICABLE LAW, AND THAT YOU ARE A MERCHANT AND NOT A CONSUMER USER, FOR PURPOSES OF TRANSACTING BUSINESS WITHIN THE WTA.

FURTHERMORE; YOU GUARANTEE THE THRUUTHFULNESS AND ACCURRACY OF YOUR PERSONAL DATA AS WELL AS ANY OTHER DETAIL REQUESTED IN THE APPLICATION: IF ANY OF THE INFORMATION YOU ENTER BECOMES INCORRECT OR IS SUPERSEDED; YOU ARE HEREBY COMMITTED TO GIVE WTA NOTICE OF THE CORRECTED INFORMATION BY CONVENTIONAL MAIL OR BY E-MAIL TO office@wtashows.com, WHICH IN CASE OF CHANGES REGARDING YOUR PROFESSIONAL STATUS, WILL DECIDE ON THE CONTINUATION OF YOUR MEMBERSHIP.