

# TIFFANY & CO.

## RETAIL INSTALLMENT CREDIT AGREEMENT

In this Agreement, the words “you” and “your” refer to any person who signs this Agreement, has requested and is issued a Tiffany & Co. credit card, or is authorized to use this Tiffany & Co. credit card account (“Account”); “we”, “us”, “our”, and “Tiffany & Co.” refer to Tiffany and Company, Fifth Avenue and 57th Street, New York, NY 10022, and any person to whom this Account may be assigned.

### 1 PROMISE TO PAY/WHEN AGREEMENT IS EFFECTIVE

When you sign the Application for this Account, you will be agreeing to everything written here. Therefore, before you sign the Application, you should read this entire Agreement, which includes the cost-of-credit disclosures required by Federal Law. The information you provide on the Application that identifies you is incorporated in this Agreement by reference. This Agreement will not be effective until we approve your Application, and then after that, only if you or someone authorized by you signs a sales slip or otherwise charges a purchase to this Account. Also, until you or someone authorized by you uses this Account, you will not be responsible for any use of the credit card after its loss or theft.

### 2 COST OF CREDIT

(a) As required by applicable law, the following chart sets forth some of the terms of the Account:

| Interest Rates and Interest Charges                        |   |
|--|---|
| <b>Annual Percentage Rates (APR) for Purchases</b>         | <b>8% - 21%</b><br>The APR varies by state; please see the “State Specific Interest Rates and Interest Charges” table below in this account agreement.  |
| <b>How to Avoid Paying Interest on Purchases</b>           | Your due date is at least <b>25</b> days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month.   |
| <b>Minimum Interest Charge</b>                             | If you are charged interest, the charge will be no less than \$0.50.  |
| <b>For Credit Card Tips from the Federal Reserve Board</b> | To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at <a href="http://www.federalreserve.gov/creditcard">http://www.federalreserve.gov/creditcard</a> . |

| Fees   |  |
|--|--|
| <b>Annual Fee</b>  | <b>None</b>  |
| <b>Penalty Fees</b>  |  |
| <ul style="list-style-type: none"> <li>• Late Payment</li> </ul>     | <b>\$0.00 to \$10.00.</b> This fee will vary by state; please see Paragraph 5 below in this account agreement. |
| <ul style="list-style-type: none"> <li>• Returned Payment</li> </ul> | <b>\$0.00 to \$25.00.</b> This fee will vary by state; please see Paragraph 5 below in this account agreement. |

| State Specific Interest Rates and Interest Charges |   |  |
|--|---|--|
| <b>ANNUAL PERCENTAGE RATE (APR) for Purchases</b>  | <u>If you live in:</u>  | <u>The APR is:</u>   |
|  | California  | <b>10%</b> (1)   |
|  | Arkansas  | <b>17%</b> (2)   |
|  | Connecticut, Washington, Michigan   | <b>12%</b> (3)   |
|  | Hawaii, North Carolina, Massachusetts, South Carolina, Minnesota, Louisiana   | <b>18%</b> (4)   |
|  | Florida   | <b>15%</b> (5)   |
|  | Nebraska, Guam  | <b>18%</b> (4) on balances of \$500 or more;<br><b>21%</b> (6) on all other balances           |
|  | Alabama   | <b>18%</b> (4) on balances between \$750 and \$2,000;<br><b>21%</b> (6) on all other balances. |
|  | West Virginia   | <b>18%</b> (4) on balances of \$750 or less;<br><b>12%</b> (3) on balances greater than \$750. |
|  | Kentucky  | <b>8%</b> (7) on balances of \$15,000 and under;<br><b>21%</b> (6) on balances above \$15,000. |
|  | All other states, Puerto Rico and the District of Columbia  | <b>21%</b> (6)   |
| <b>Grace Period for repayment of balances</b>      | 30 days on average  |  |
| <b>Method of computing the balance</b>             | Average daily balance (excluding current transactions)  |  |
| <b>Annual Fee</b>                                  | None  |  |
| <b>Minimum finance charge</b>                      | <u>If you live in:</u>  | <u>The minimum finance charge is:</u>  |
|  | Hawaii, Arkansas, District of Columbia, Maryland, Nebraska, Michigan, North Carolina, South Carolina, Arizona, and Guam | None   |
|  | All other states  | \$0.50   |

- (1) Monthly Periodic Rate of 0.833%  
(2) Monthly Periodic Rate of 1.4166%  
(3) Monthly Periodic Rate of 1.000%  
(4) Monthly Periodic Rate of 1.500%  
(5) Monthly Periodic Rate of 1.250%  
(6) Monthly Periodic Rate of 1.750%  
(7) Monthly Periodic Rate of 0.666%

**How We Will Calculate Your Balance:** We use a method called “average daily balance (excluding new purchases).” See Paragraph 3 of this account agreement for more details.

**Your Billing Rights:** Information concerning your rights to dispute transactions and how to exercise those right is provided in the “Your Billing Rights” section below the signature line in this account agreement.

(b) **Regular Terms:** Unless the “No Interest Charge Option” is selected, no Interest Charge will be imposed in any monthly billing period (1) in which there is no balance at the beginning of the billing period (the “Previous Balance”) or (2) in which payments received and credits issued within one month after the Billing Closing Date (the “Payment Due Date”) equal or exceed the Previous Balance. If we do not receive the full amount due (the “New Balance”) by the Payment Due Date, a Interest Charge will be computed on the outstanding balance from month to month by applying the applicable Monthly Periodic Rate set forth above to the balance explained in paragraph 3 below.

(c) **No Interest Charge Option:** If any item is designated as “Interest Free” on the sales invoice or otherwise at the point of sale, you will only be required to pay a fixed percentage of the amount of said item at the time of sale, with the remaining balance to be paid in equal monthly installments, the number of which shall be set forth in the sales invoice. The amount of each such installment will be included in the Minimum Payment Due figure on each statement. No Interest Charge will be imposed on the balance attributable to that purchase as long as the Minimum Payment Due shown on your monthly billing statement is paid in full by the Payment Due Date shown on that statement. If, in any billing cycle, the Minimum Payment Due is not paid in full and when due, a Interest Charge will begin to accrue and will be imposed on the entire balance in your Account under our Regular Terms, beginning in the next billing cycle.

### **3 METHOD OF COMPUTING INTEREST CHARGE**

We figure the Interest Charge on your Account by applying the monthly Periodic Rate to the “Average Daily Balance” of your Account (excluding current transactions). To get the “Average Daily Balance” we take the beginning balance of your Account each day and subtract any payments or credits, returned check fees, late fees, and any unpaid Interest Charges. We do not add in any new purchases. This gives us the daily balance. Then, we add all the daily balances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the “Average Daily Balance”.

### **4 MINIMUM MONTHLY PAYMENTS**

You agree to pay at least the Minimum Payment Due shown on your monthly statement on or before the Payment Due Date shown on that statement. Your Minimum Payment Due will be four percent (4.0%) of the New Balance, but not less than \$20, or the entire New Balance if the New Balance is less than \$20, except that, (i) if you live in Vermont, the minimum monthly payment will be not less than 1/48 of the balance after the last advance in the billing period, (ii) if you live in California, the minimum monthly payment will be 10% of the New Balance, and (iii) if you live in West Virginia, your Minimum Payment Due will be 1/12 of 25% of the New Balance. If you live in South Carolina, 40% of your payment will be applied to outstanding principal. The Minimum Payment Due will include the entire amount of any check processing fee and any past due amount. If any item is designated as an “Interest Free” on the sales invoice or otherwise at the point of sale, the minimum monthly payment amount for that item will be a percentage of its total cash price (or multiple items that qualify for this option), and the minimum monthly payment amount for this option will be added to the regular minimum monthly payment amount, if any, to arrive at the total Minimum Payment Due. All payments must be made in U.S. dollars by check drawn on a U.S. bank. You may pay more than the Minimum Payment Due in any month but if you do, and there is a balance due, you must continue to make minimum payments in future months.

### **5 LATE FEE; RETURNED CHECK FEE**

(a) If any payment is received by us more than ten (10) days after the Payment Due Date for such payment, you may be required to pay a "Late Payment Fee" of \$10.00, subject to the following exceptions (see table below):

| If you live in:  | The late fee will be:                                       | And/or the number of days before the fee is assessed will be: |
|--|---|---|
| Indiana, Nebraska, South Carolina, Minnesota   | \$5.00  |   |
| Kansas, Missouri, Arizona  | \$5.00, where the late payment is \$25.00 or less           |   |
| North Carolina   | \$5.00, if the balance of the Account is less than \$100.00 |   |
| West Virginia, Virginia  | 5%, not to exceed \$10.00                                   |   |
| Massachusetts  | 10%, not to exceed \$10.00                                  | 15  |
| New Mexico, Tennessee, South Dakota, New Hampshire, Hawaii, Delaware, Oklahoma, Connecticut, Wyoming, Guam | No late fee   |   |
| Maine, Arkansas  | \$10  | 15  |
| Texas  | \$10  | 21  |

(b) If any check sent to us in payment on your Account is drawn on a foreign bank or is returned to us unpaid by the bank, to the extent permitted by applicable law, we may charge you a fee of \$25.00 to cover our processing costs and you agree that we may add such fee to the balance due on your Account, subject to the following exceptions (see table below):

| If you live in:   | The returned check fee will be: |
|---|---------------------------------|
| Iowa, New Jersey, Utah  | \$20.00                         |
| Texas, California   | \$15.00                         |
| Arizona   | \$10.00                         |
| Maine, South Carolina, North Carolina, Michigan, Hawaii, Florida, Illinois, Connecticut, Delaware, District of Columbia, Nebraska, Massachusetts, Minnesota, Pennsylvania, New Hampshire, New Mexico, North Dakota, South Dakota, West Virginia, Rhode Island, Washington, Wyoming, Puerto Rico, Guam | No returned check fee.          |

## 6 DEFAULT/COLLECTION COSTS

If you fail to pay any minimum monthly payment when due, if you declare bankruptcy, or if you die, it will be a default, and subject to any right you may have under state law to receive notice of and to cure such default, we may declare the entire unpaid balance in the Account due and payable. If the Account is referred to an attorney who is not our salaried employee and we prevail in a suit against you to collect the amount you owe, in addition to the full amount owed and any court costs, you agree to pay our reasonable attorneys' fees. No attorneys' fees will be imposed in any state, or in any amount, where not permitted by law. We will pay your reasonable attorneys' fees if you prevail in a suit we bring against you under this Agreement. **As required by law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.**

## **7 CANCELING OR LIMITING YOUR CREDIT**

Unless otherwise provided by applicable law, we have the right at any time to limit or terminate the use of your Account without giving you notice in advance. All credit cards we issue remain our property and, if requested, you agree to return any credit card issued to you. You agree to notify us promptly (call us toll free at Tel. No. 18008271396) if any credit card we issue to you is lost or stolen.

## **8 CHANGE IN THIS AGREEMENT**

We may change any term of this Agreement, including the rate of Interest Charge, by furnishing you notice of the change to the extent required by applicable law. If permitted by applicable law, any new terms may, at our option, be applied to any balance existing in the Account at the time of the change, as well as to any subsequent transactions.

## **9 CREDIT INVESTIGATION**

You authorize us to investigate your credit history by obtaining consumer reports and by making direct inquiries of businesses where you have accounts and where you work. We may request a consumer report from consumer reporting agencies in considering your application for this Account and later in connection with an update, renewal, or extension of credit. Upon your request we will tell you whether or not a consumer report was requested and the name and address of any consumer reporting agency that furnished the report. You also authorize us to report your performance under this Agreement to credit bureaus and others who may properly receive such information.

## **10 DISPUTED AMOUNTS**

All written communications concerning disputed amounts, including any check or other payment instrument in an amount less than the full amount due that you send to us marked "paid in full" you tender with other conditions or limitations, or you otherwise tender as full satisfaction of a disputed amount, must be sent to us at the address for billing inquiries shown on the billing statement. For important information regarding your right to dispute billing errors under Federal Law, see the "Your Billing Rights Notice" that accompanies your copy of this Agreement.

## **11 MARKETING INFORMATION**

To the extent permitted by applicable law, you give us and any holder of this Agreement permission to furnish information about you (usually only your name, address and other identifying data) to other persons who may use that information to solicit you for products or services. You can request that we discontinue furnishing this information by calling us toll free at 1-800-827-1396 or by writing us at Tiffany & Co., P.O. Box 6150, Parsippany, New Jersey 07054-9693.

## **12 DISPUTE RESOLUTION**

The exclusive means of resolving any controversy or claim arising out of or relating to this Agreement or any related purchase contract, or the breach, termination or invalidity of any of the foregoing shall be in the applicable state and federal courts. The parties hereby waive the right to punitive or exemplary damages but shall have the right to reasonable attorneys' fees and other court related costs awardable to the prevailing party.

## **13 CHANGE OF ADDRESS AND GOVERNING LAW**

This Agreement is governed by the law of your state of residence when this Account was opened. You agree to notify us promptly in writing if you move. Until we receive written notice of your new address, we will continue to send monthly statements and other notices to the address you gave on the Application for this Account. Once we receive written notice that you have moved to another state, the terms of this Agreement that are applicable to your new state of residence will apply to the entire balance in your Account.

**Notice to Maryland Residents:** This Account is governed by Subtitle 9, Title 12 of the Maryland Commercial Law Article.

**Notice to Texas Residents:** The Interest Charge rate shown above is authorized under the Market Competitive Rate ceiling in effect under Tex. Rev. Civil. Stat. Article 50966.03. To contact Tiffany & Co. about this account, call us toll free at 18008271396. This contract is subject in whole or in part to Texas law which is enforced by the Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, TX 787054207. Phone (512) 4791285 or 18005381579. Contact the Commissioner relative to any inquiries or complaints.

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

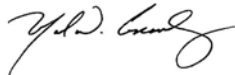
**Notice:** See reverse side for important information regarding your rights to dispute billing errors.

**BY SIGNING THE ACCOMPANYING ACCOUNT REQUEST FORM, YOU ACKNOWLEDGE RECEIPT OF A COPY OF THIS RETAIL INSTALLMENT CREDIT AGREEMENT.**

TIFFANY & CO.

**Fifth Avenue and 57th Street  
New York, NY 10022**

By:



Vice President – Treasury

**DISCLOSURE REQUIRED BY FEDERAL LAW.  
YOUR BILLING RIGHTS. KEEP THIS NOTICE FOR FUTURE USE.**

***Your Billing Rights: Keep This Document for Future Use***

This notice tells you about your rights and our responsibilities under the Fair Credit billing Act.

***What To Do If You Think You Find A Mistake On Your Statement***

If you think there is an error on your statement, write to us at:

Tiffany & Co  
15 Sylvan Way  
Parsippany, NJ 07054-9693

In your letter, give us the following information:

- *Account information:* Your name and account number.
- *Dollar amount:* The dollar amount of the suspected error.
- *Description of Problem:* If you think there is an error on your bill, describe what you

believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors *in writing*. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

***Your Rights If You Are Dissatisfied With Your Credit Card Purchases***

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (**Note:** Neither of these are

necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)

2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.

3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at:

Tiffany & Co  
15 Sylvan Way  
Parsippany, NJ 07054-9693

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

## ACCOUNT AGREEMENT

# TIFFANY & CO.

727 Fifth Avenue, New York, NY 10022  
(212) 755-8000

For Tiffany store location or inquires, call 1-800-827-1396.