

Terms of Use

Effective October 5, 2026

THE SHORT VERSION

- The site is in pre-launch. You can join the waitlist or apply to sell, but you cannot buy or sell anything here yet.
- Purchases and sales will be governed by separate Buyer Terms and a Seller Agreement, which we will make available before we open.
- Item previews are illustrations. Their descriptions and prices are provisional and are not offers to sell.
- You must be 18 or older to use the site, and the waitlist is intended for US residents.
- New York law applies, and disputes are heard by the state or federal courts in New York County.

I. About these terms

These Terms of Use (the "Terms") govern your use of lotandgavel.com and its pages (the "Site"). The Site is operated by Lot & Gavel, Inc., a Delaware corporation ("Lot & Gavel," "we," "us" or "our"). By using the Site, joining the waitlist or submitting a seller application, you agree to these Terms. If you do not agree, do not use the Site.

Lot & Gavel is preparing to open a US marketplace for authenticated pre-owned luxury goods: handbags, watches, fine jewelry, ready-to-wear, accessories and objects. Pieces will be sourced by our own buyers and by approved independent sellers. We plan to open to US customers in March 2027. That date is a target and may change.

Until we open, the Site is a marketing site. You can read about how we work, join the waitlist and apply to become a founding seller. You cannot create an account, and nothing is bought or sold through the Site.

Other terms that apply

- **Buyer Terms.** We will publish Buyer Terms before launch. They will govern purchases on the marketplace.
- **Seller Agreement.** We will provide a Seller Agreement to approved sellers before launch. It will govern listings and sales.
- **Founding Seller Program Terms.** The Founding Seller Program Terms apply, in addition to these Terms, if you apply to or are accepted into the Founding Seller Program.

If the Buyer Terms or the Seller Agreement conflict with these Terms on a purchase or sale, the Buyer Terms or the Seller Agreement control. If the Founding Seller Program Terms conflict with these Terms on a matter specific to that program, the Founding Seller Program Terms control.

Our Privacy Policy explains how we handle personal information, and our Cookie Notice explains how we use cookies.

2. Eligibility

You must be at least 18 years old to use the Site, join the waitlist or apply to sell. By using the Site, you confirm that you are 18 or older and can form a binding contract.

The waitlist is intended for residents of the United States, and the marketplace will open to US customers. If you join from outside the US, we may not be able to offer you access.

If you use the Site on behalf of a business, you confirm that you have authority to accept these Terms for it. In that case, "you" includes the business.

3. The waitlist and seller applications

Joining the waitlist

Joining the waitlist is free. It does not create an account, it does not reserve any item, and it does not oblige you to buy anything.

We plan to give waitlist members 48 hours' early access to the opening collection before it is available to the public. This is a plan, not a promise. We may change the length or form of early access or decide not to offer it, and early access does not guarantee that any particular item will be available to you.

We will use the email address you give us to send launch news and the other messages described in our Privacy Policy. You can unsubscribe at any time using the link in any of our emails or by writing to privacy@lotandgavel.com.

We may remove a waitlist entry that uses false details, was made for someone else without their permission or was submitted by automated means.

Founding seller applications

You can apply to sell with us through the application form on our Sell with us page. Applying does not guarantee acceptance. We decide whether to approve an application at our discretion, and we may ask for more information, such as photos, references or receipts. The Founding Seller Program Terms set out who is eligible and the commission rate that applies to approved founding sellers.

Approval does not by itself create an agreement to sell. Before you sell anything, you must accept the Seller Agreement, which we will provide during onboarding.

Information you send us

You agree that the information you give us through the Site is accurate and that you have the right to share it.

You keep ownership of the photos, descriptions and other materials you send with an application. You allow us to use, copy and store them to review your application and to communicate with you about it.

If you send us ideas or feedback about the Site or our plans, we may use them without any obligation to you.

4. Previews, prices and descriptions

The Site shows previews of pieces we expect to offer, for example "Lot 0417, Hermès Kelly 28 Sellier, \$11,400." These previews are illustrations of the kind of pieces and ledger entries we plan to offer when we open.

Descriptions, condition grades, ledger details and prices shown before launch are provisional. **They are not offers to sell**, and you cannot buy or reserve an item through the Site. A previewed item may sell or be withdrawn before launch, and its description or price may change. Some images on the Site are illustrations rather than photographs of a specific item.

Once the marketplace opens, each item will be authenticated, condition-graded and photographed in our New York studio before it is listed. Each will also have a ledger entry: a written record of its maker and model, era, materials, condition grade, where it was sourced, owners on record, service history and authentication date. The listing and the Buyer Terms will govern any purchase.

Pages that describe our authentication and grading process explain how we plan to work. They are not a warranty about any particular item.

5. Acceptable use

You may use the Site only for lawful purposes and in line with these Terms. You agree not to:

- use bots, scrapers or other automated means to access the Site, copy its content or submit its forms, other than standard indexing by search engines;
- give false information, impersonate any person or business, or add someone else to the waitlist without their permission;
- interfere with the Site's operation or security, including by introducing malware, overloading our systems or probing for vulnerabilities without our written permission;
- copy or adapt the Site's content, including the ledger card design and illustrations, to build a competing service or to suggest a connection with us;
- use the Site to send spam or to transmit unlawful material; or
- use the Site in any way that breaks applicable law or infringes anyone's rights.

We may block your access to the Site or remove you from the waitlist if we reasonably believe you have broken these Terms.

6. Our content and brand names

The Site and its content, including its text, the Lot & Gavel name and wordmark, the ledger card design and the illustrations, are owned by Lot & Gavel, Inc. or its licensors and are protected by copyright, trademark and other laws.

We give you a limited, personal, non-exclusive, non-transferable and revocable permission to view the Site and to print or save pages for your own non-commercial use. You may link to the Site. Any other use needs our written permission. You may not use our name, wordmark or ledger card design in a way that suggests we endorse you, your products or your services.

Brand names

Lot & Gavel is an independent reseller. We are not affiliated with or endorsed by the brands whose goods appear on the Site. Brand names, model names and trademarks belong to their owners, and we use them only to identify authentic pre-owned goods.

7. Third-party sites

The Site links to sites and services we do not control, including Instagram and TikTok. We are not responsible for their content, availability or practices. Your use of them is governed by their own terms and privacy policies.

8. Copyright complaints

If you believe material on the Site infringes your copyright, send a written notice to our copyright agent at copyright@lotandgavel.com or by mail to Lot & Gavel, Inc., Attn: Copyright Agent, 99 Hudson Street, 5th Floor, New York, NY 10013. Under the Digital Millennium Copyright Act, your notice must include:

1. your physical or electronic signature, as the copyright owner or a person authorized to act for the owner;
2. identification of the copyrighted work you believe is infringed or, if one notice covers several works, a representative list of them;
3. identification of the material you believe is infringing, with enough detail for us to find it, such as its URL;
4. your name, mailing address, telephone number and email address;
5. a statement that you have a good-faith belief that the use is not authorized by the copyright owner, its agent or the law; and
6. a statement that the information in your notice is accurate and, under penalty of perjury, that you are the copyright owner or are authorized to act for the owner.

We may remove or disable access to material identified in a valid notice. If you knowingly misrepresent that material is infringing, you may be liable for damages under 17 U.S.C. § 512(f).

9. Disclaimer of warranties

The Site and its content are provided "as is" and "as available." To the fullest extent permitted by law, we disclaim all warranties, express or implied, including implied warranties of merchantability, fitness for a particular purpose, title and non-infringement.

We do not promise that the Site will be available without interruption, secure or free of errors or harmful components, or that its content is complete or up to date. Statements on the Site about our launch date, early access, item

previews, prices, services and seller terms describe our current plans and may change.

We may change, suspend or stop operating any part of the Site, or close the waitlist, at any time.

This section does not limit any warranty or commitment we give in the Buyer Terms or the Seller Agreement, or any right you have that cannot be excluded under applicable law.

10. Limitation of liability

To the fullest extent permitted by law, Lot & Gavel and its officers, directors, employees and agents will not be liable for any indirect, incidental, special, consequential, exemplary or punitive damages, or for any loss of profits, revenue, data or goodwill, arising out of or relating to the Site, the waitlist, a seller application or these Terms, even if we have been told that such damages are possible.

Our total liability for all claims arising out of or relating to the Site, the waitlist, seller applications or these Terms will not exceed US\$100. The Site is free to use and nothing is sold through it, and this cap reflects that.

These limits do not apply to liability that cannot be limited under applicable law, including liability for our fraud, gross negligence or willful misconduct. They also do not apply to claims under the Buyer Terms or the Seller Agreement, which will set out their own terms.

11. Indemnity

You agree to indemnify and hold harmless Lot & Gavel, Inc. and its officers, directors, employees and agents from any third-party claim, and from the losses, liabilities, damages, costs and expenses (including reasonable attorneys' fees) that result from it, to the extent the claim arises from:

- your breach of these Terms;
- your misuse of the Site;
- information or materials you submit through the Site; or
- your violation of any law or of anyone else's rights.

We will tell you promptly about any claim for which we seek indemnity. We may choose to control the defense of the claim at our own expense, and you agree to cooperate with us.

12. Governing law and venue

These Terms, and any dispute arising out of or relating to them or the Site, are governed by the laws of the State of New York, without regard to its conflict-of-laws rules.

Any such dispute must be brought only in the state or federal courts located in New York County, New York. You and we each consent to the personal jurisdiction of those courts and waive any objection that they are an inconvenient forum.

This section does not take away any protection you have under consumer protection laws that cannot be waived by agreement.

13. Changes to these terms

We may update these Terms from time to time. When we do, we will post the new version on this page with a new effective date. If a change is material, we will also notify people on the waitlist by email before the change takes effect.

Changes apply from the new effective date and do not apply to disputes that arose before it. If you keep using the Site after that date, you accept the updated Terms. If you do not agree, stop using the Site. You can leave the waitlist at any time.

14. General terms

Entire agreement. These Terms, together with the documents they refer to as applying to you, are the entire agreement between you and us about the Site. They replace any earlier understanding about it.

Severability. If a court finds any part of these Terms unenforceable, that part will be enforced to the fullest extent permitted, and the rest of these Terms will remain in effect.

Assignment. You may not assign or transfer these Terms without our written consent. We may assign them to an affiliate or in connection with a merger, acquisition, reorganization or sale of all or part of our business.

No waiver. If we do not enforce a provision, we do not give up the right to enforce it later.

Survival. Provisions that by their nature should continue after you stop using the Site, including those on ownership, disclaimers, limitation of liability, indemnity and governing law, will continue.

Notices. We may send you notices by email to the address you gave us. Send legal notices to us at legal@lotandgavel.com or by mail to the address in section 15.

Headings and summary. The headings and "The short version" at the top of this page are for convenience only. They do not change the meaning of these Terms.

15. Contact us

Lot & Gavel, Inc.
99 Hudson Street, 5th Floor
New York, NY 10013

- Legal notices: legal@lotandgavel.com
- General questions: hello@lotandgavel.com
- Privacy: privacy@lotandgavel.com
- Copyright complaints: copyright@lotandgavel.com
- Selling with us: sellers@lotandgavel.com