

TERMS AND CONDITIONS FOR HOTLOTZ

PLEASE READ THESE TERMS AND CONDITIONS, AND ADDITIONALLY THE SALE PARTICULARS ONLY IN THE CASE OF A BIDDER/ BUYER, CAREFULLY BEFORE APPLYING TO SELL A LOT ON THE HOTLOTZ PLATFORM (THE "SITE"), PLACING ANY BID ON A LOT LISTED ON THE SITE OR PURCHASING ANY LOT ON THE MARKETPLACE ON THE SITE (COLLECTIVELY, THE "SERVICES").

THESE TERMS AND CONDITIONS AND THE SALE PARTICULARS, ALONG WITH THE IMPORTANT NOTICES, SET OUT THE TERMS AND CONDITIONS ON WHICH WE OFFER THE SERVICES. BY USING THIS SITE OR OPENING A HOTLOTZ ACCOUNT ("ACCOUNT"), YOU AGREE TO THESE TERMS AND CONDITIONS AND THEY WILL BECOME CONTRACTUALLY BINDING ON YOU. THEY ALSO DESCRIBE CERTAIN LIMITATIONS AND EXCLUSIONS OF LIABILITY FOR HOTLOTZ PTE LTD (UEN 201524698M) AND ITS AFFILIATES AND SUBSIDIARIES (INDIVIDUALLY AND COLLECTIVELY, "HOTLOTZ", THE "HOTLOTZ GROUP", "WE", "OUR" OR "US") AND THE SELLER/ BIDDER/ BUYER OF A LOT, WHERE APPLICABLE. REFERENCES TO "BUYER" WILL INCLUDE A BIDDER IN AN AUCTION, WHERE APPLICABLE.

PLEASE ENSURE THAT YOU HAVE UNDERSTOOD ALL CHARGES, FEES AND TAXES THAT MAY BE APPLIED TO YOU BEFORE YOU USE ANY OF OUR SERVICES.

A. THESE TERMS AND CONDITIONS – BINDING ON YOU

1. These Terms and Conditions set out the terms on which (a) Hotlotz and the seller offer the lots for sale on the Site; and (b) the buyer places a bid on a lot listed on the Site or buys any lot on the online marketplace on the site (the "**Marketplace**"), where lots are not auctioned but instead are available for a seller to sell to a buyer instantly (the buyer and the seller, collectively "**You**", "**Users**" or "**Parties**").

2. By registering for an Account, bidding in an auction and/or where you purchase a lot on the Marketplace, you agree that these Terms and Conditions, and additionally the Sale Particulars only in the case of a bidder/buyer, shall be contractually binding on you.

3. "**Sale Particulars**" means lot information (the online description of the lot or lots offered for sale together with other information on the Site relating to a lot and the conduct of the sale), lot/catalogue notes, condition reports, payment information, any on-screen notices displayed as part of a sale, the FAQs and any additional conditions which apply to any lot or group of lots offered for sale at the same time.

B. GENERAL TERMS AND CONDITIONS

4. Connectivity and technical issues

4.1 Broadband or other internet capacity constraints, corporate firewalls, network latency, synchronisation and other technical problems beyond our reasonable control (or with third party platforms) may create difficulties for some users including accessing sales, maintaining continuity of such access or the functionality of the Site or Services.

4.2 Hotlotz will not be responsible to you (whether you are a buyer or seller) for errors or failures to execute bids placed on the internet or on any mobile device, including errors or failures caused by: (a) any loss of connection on Hotlotz or your end to the sale; (b) a breakdown or problems with the online bidding software; and/or (c) a breakdown or problems with any internet connection, computer, mobile device or system. Hotlotz does not accept liability for your or our failing to access the bidding site or to execute an online or mobile internet bid or for errors or omissions in connection with this activity.

5. The headings in this document are inserted for convenience only and shall be ignored in construing these Terms and Conditions. For example, certain of the provisions in paragraph C below may also apply to the seller with the appropriate modifications where appropriate.

C. BIDDING/ PURCHASING

6. General

6.1 Hotlotz does not own any lots listed for sale on the Site and all items, whether listed for sale via auction or on the Marketplace, are on consignment basis.

6.2 For the avoidance of doubt and notwithstanding anything to the contrary in these Terms and Conditions, the actual contract for sale in each case is directly between buyer and seller and Hotlotz is not a party to that or any other contract between buyer and seller and accordingly Hotlotz accepts no obligations in connection with any such contract. Parties to such transaction will be entirely responsible for the sales contract between them, the listing of goods, warranty of purchase and the like. Hotlotz is not a party to the transaction between Users.

7. Before the sale

7.1 Description of lots

(a) Our description of any lot, any condition report and any other statement made by us (whether orally or in writing) about any lot, including about its nature or condition, artist, period, materials, approximate dimensions or provenance are our opinion and not to be relied on as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

(b) We do not provide any guarantee in relation to the nature of a lot.

(c) In addition, we will not be responsible for any errors that may occur in the quality of digital images.

7.2 Condition

(a) The condition of lots can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect condition. Lots are sold "as is", in the condition they are in at the time of the sale, without any representation or warranty or assumption of liability of any kind as to condition by Hotlotz or by the seller.

(b) Any reference to condition in the Sale Particulars or in a condition report will not amount to a full description of condition, and images may not show the condition of a lot clearly. Colours and shades may look different on the screen to how they look on physical inspection. Condition reports may be available to help you evaluate the condition of a lot. Condition reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion, but they may not refer to all faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason, they are not an alternative to taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any condition report.

(c) Hotlotz will also endeavour, on a best-efforts basis, to facilitate the physical inspection of a lot prior to the buyer placing a bid for or purchasing it via the Marketplace. It is your responsibility to ensure that you have requested and received any physical inspection.

7.3 Estimates

Estimates are based on the condition, rarity, quality and provenance of the lot and on prices recently paid at auction for similar property. Estimates can change. Neither you, nor anyone else, may rely on any estimate as a prediction or guarantee of the actual selling price of a lot or its value for any other purposes. Estimates do not include any buyer's premium or any applicable taxes or charges or artist's resale royalty.

7.4 Certain limitations

(a) Certain lots such as alcohol may only be sold and delivered to persons over the legal age. By registering to bid, you confirm that you are at least that age. Any lots delivered or shipped to you or your agent must be received and signed for by an adult who is at least that age. You are responsible for paying any shipping charges if a lot is returned to the seller/Hotlotz due to your failure to provide positive proof of age, the provision of an invalid delivery address (including a P.O. Box) or the lack of a recipient to sign and accept delivery.

(b) Buyers are reminded of the limitations and restrictions imposed by various states and countries regarding the importation of certain lots between different states and countries. Various jurisdictions may prohibit the importation or limit the quantity of certain lots that may be shipped into their jurisdictions. In addition, various jurisdictions may require the buyer, seller, shipper or other entity to possess certain licenses or permits before shipping certain lots.

It is the sole responsibility of the buyer to determine before bidding whether such lots can be shipped from or into any state or jurisdiction and the legal obligation or responsibility for obtaining any required permits or licenses on behalf of the buyer prior to shipment. It is the buyer's responsibility to abide by any customs regulations and required declarations for international shipments. The seller and Hotlotz make no representation as to the legal rights of any buyer to ship such lots to or from any jurisdiction.

7.5 Registering to bid

(a) Registration

(i) If you have not previously bid or consigned with Hotlotz and do not have a Hotlotz account, you will need to create a Hotlotz account following the instructions provided at www.hotlotz.com and provide any required information and/or complete any necessary forms.

(ii) In order to register and bid in sales and use the Marketplace you must be at least 18 years old. For certain sales, we may require you to meet a different minimum age.

(iii) If you have an existing Hotlotz account, you can sign into a sale with your existing username and password and then subsequently register for the sale (if you have multiple accounts, you will need to select the account under which you wish to transact).

(iv) Your Hotlotz account, and the one you use to register and bid in a sale, must be in the name you use when making any payment, so that the account name and the name used for payment (e.g. on a payment card or bank account) match exactly. We cannot accept any other 'third party' payments.

(v) You will need to give us enough time to process and approve your account and registration. We may, at our option, decline to permit you an account or to register as a bidder.

(b) Failure to provide the right documents

If in our opinion you do not satisfy our bidder identification and registration procedures, including completing any identity, ability to pay, anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction, we may refuse to register you to bid or permit your participation in the sale and if you make a successful bid, we may cancel the contract for sale between you and the seller.

(c) Registering as an individual/on behalf of a company

(i) When registering to bid either as an individual or on behalf of an entity, you accept that in making a bid, you are accepting personal liability to pay the purchase price. In order to register to bid, you are required to supply the information requested, including a valid debit or credit card in your name or other accepted payment information.

(ii) Hotlotz will require you, or you on behalf of the entity mentioned above, to provide the following types of information and/or documentation:

(A) confirmation of registration (including a Certificate of Incorporation or Certificate of Formation or Certificate of Good Standing);

(B) confirmation of beneficial ownership (e.g. schedule of shareholders, articles of organization or operating agreement);

(C) confirmation of registered address (e.g. utility bill, bank statement or recent postal envelope, if the registered address is not listed on company documents); and

(D) valid government-issued photo ID for account owner (driver's license, passport or national identity card).

(iii) Hotlotz may also require the production of bank or other financial references or that you meet certain qualifications. Hotlotz may also require deposits of a portion of a placed bid to be made to Hotlotz. In such event, should you not be the successful bidder, your deposit shall be promptly returned to you. If you are the successful bidder, any such deposit shall be used to offset the appropriate portion of the purchase price.

8. During the sale

8.1 Hotlotz' discretion in relation to bidding/purchasing

(a) Hotlotz reserves the right, in our absolute discretion: (i) to reject your registration to bid or purchase; (ii) to reject, revoke or refuse to accept any bid (even those that have been previously accepted); (iii) to withdraw or divide any lot or combine any two or more lots; (iv) whether during or after the sale, to restart or continue the bidding or sale even if the bidding or sale has completed; and/or (v) in the case of error or dispute and whether during or after the sale, to continue the bidding or purchase, determine the successful bidder or buyer, cancel the sale of the lot, or re-offer and re-sell any lot. If any dispute relating to bidding arises during or after the sale, Hotlotz' decision in exercise of this option is final.

(b) Hotlotz reserves the right to disable or deactivate your account at any time including during the sale.

8.2 The record of the sale

The record of sale (Hotlotz' records which relate to the sale) will be taken as absolute and final in all disputes. In the event of a discrepancy between any online records or messages provided to you and the record of sale, the record of sale will govern.

8.3 Withdrawal of lots

Hotlotz reserves the right, at our absolute discretion, to withdraw any lot from the sale, whether prior to or during the auction or while the lot is listed on the Marketplace, and Hotlotz shall have no liability whatsoever with regard to such withdrawal.

8.4 Employee bidding/ purchasing

Employees of Hotlotz may be bidding in any auction or sale. However, they will have no advantage over other bidders/ buyers.

8.5 Applicable to bids and purchases via auctions only

(a) Online bidding process – bidding increments

(i) Bids may only be submitted between the dates and times specified in the Sale Particulars for that lot.

(ii) As soon as you place and confirm your bid amount, the bid is submitted. You accept and agree that bids submitted in this way are final and that you may not, under any circumstances, amend, retract or revoke your bid. We are not responsible for any errors you make in bidding. Once you have made a bid, the next bidding increment is shown for your convenience.

(iii) Bidding generally opens at or below the low estimate and increases in steps (bidding increments) to be determined in Hotlotz absolute discretion. Bidding opens at an opening bid amount and advances, as set out in the following bidding increments table:

Bid amount	Bid increment
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S\$0 to S\$400	by S\$20
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S\$400 to S\$1,000	by S\$50
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S\$1,000 to S\$2,000	by S\$100
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S\$2,000 to S\$5,000	by S\$200
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S\$5,000 to S\$10,000	by S\$500
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S\$10,000 to S\$100,000	by S\$1,000
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Above S\$100,000	by S\$5,000
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(b) Reserves

All lots are subject to an opening bid amount below which the lot will not be sold (the "reserve").

(c) Closing of a lot

(i) The auction catalogue includes a date for the auction and a time when bidding will start to close.

Bidding for the first lot in the catalogue is scheduled to finish at that time. Bidding for each lot then finishes in lot number order in intervals of one minute apart. For example: If the published end or close time of the auction is from 6pm, bidding for Lot 1 is scheduled to finish at 6pm, but bidding for Lot 15 would not be scheduled to finish until 6.14pm, and so on.

(ii) A countdown clock is displayed for each lot on the lot description page in the online auction catalogue. Bidding remains open for all lots up until their individual finishing time shown on the countdown timer for the lot.

(iii) Where there is bidding activity on a particular lot within 5 minutes prior to the lot's allocated closing time, there will be a bidding extension so that there will always be a 5-minute period between the last bid and closing time of that lot. These extensions will continue indefinitely until there is no more bidding activity on the lot for a period of 5 minutes. Any extension will be indicated on the countdown clock for the lot.

(iv) The extension of one lot's closing time does not affect other lots' closing times. Therefore, it is possible that lots will close out of numerical lot order.

(d) Successful bids – auctions

(i) The highest bid will be the successful bidder when the lot closes, unless Hotlotz decides to use its discretion as set out in paragraphs 8.1 and 8.2 above. This means a contract for sale has been formed between the seller and the successful bidder.

(ii) Winning bidders will receive an email notification of any successful bid once the auction ends.

(iii) Winning bidders will receive an email notification with a link to their invoice for payment. Bidders can also access their invoice by logging in to their account after the sale and checking the "Finance / Awaiting Payment / Invoices" tab.

(iv) We do not accept responsibility for notifying you of the result of your bids or that you have any invoice payable, and you should check your account after the sale.

8.6 Applicable to purchases via the Marketplace only

Lots listed on the Marketplace are available for a seller to sell to a buyer instantly. If you purchase such a lot on the Marketplace, these Terms and Conditions and Sale Particulars for that lot will apply to the sale in the same manner as if you had been the successful bidder in an auction for that lot, to the extent relevant or unless otherwise specifically varied or excluded in these Terms and Conditions.

9. After the sale

9.1 Charges to the buyer

(a) The buyer's premium

(i) We will charge you a buyer's premium of 30% of the closing bid price for all lots sold via auction.

(ii) No buyer's premium is payable for any lots sold on the Marketplace.

(iii) The closing bid price and the buyer's premium for auction sales, and the Marketplace buy now price, are all inclusive of any Singapore GST. In Singapore GST is chargeable on the item (unless the seller is named) as well as our fees. Where the seller is named, Hotlotz may not have to charge GST on the item – in which case the buyer will still pay the auction closing bid price or Marketplace buy now price and the seller may need to account for the GST.

(b) Taxes

(i) The successful bidder/buyer is responsible for all applicable taxes including any Goods and Services Tax ("GST"), sales or compensating use tax or equivalent tax wherever such taxes may arise on the closing bid price, the buyer's premium, the Marketplace buy now price and/or any other charges related to the lot. Hotlotz may remit these taxes to any relevant authority or third party.

(ii) Successful bidders/buyers in an auction who are non-Singapore residents will be asked to re-confirm that they are non-resident and provide an overseas shipping address. They will also be asked to instruct Hotlotz to manage the export process on their behalf, and for it to take place within 60 days of the auction date. If they agree to these conditions, Hotlotz will send an email with a link to a zero-rated GST invoice. Payment is then due immediately. We will charge non-residents GST if you do not meet all of these export conditions.

(iii) GST cannot be zero rated for Marketplace items.

(iv) GST will not be zero rated where Hotlotz does not charge GST (such as where the seller is named and Hotlotz does not charge GST on the item).

9.2 Payment by the buyer

(a) Purchase price and how to pay

(i) You must pay the purchase price:

(A) in the case of an auction, no later than three (3) working days after the date of the auction unless we agree in writing otherwise; and

(B) in the case of a sale on the Marketplace, within 15 minutes of adding a lot to your basket and completing the payment process within a further period of 10 minutes of starting that process,

(the date in each case, the "due date")

(ii) The purchase price is the total of the following amounts:

(A) in the case of a sale by auction, the closing bid price and the buyer's premium OR in the case of a sale on the Marketplace, the buy now price as listed on the Marketplace for the lot;

(B) all shipping, delivery and related costs and charges; and

(C) any applicable duties, goods, sales use, compensating or service tax and GST.

(iii) We will only accept payment from and in the exact name of the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the lot and need an export license.

(iv) You must pay for a lot in Singapore Dollars (S\$). You must pay for any lot bought at Hotlotz by a permitted credit or debit card in your name or by bank transfer from an account in your name. Where payment is made by bank transfer, you must pay for any bank charges or transaction fees including any amounts payable by the recipient of the bank transfer. Where payment is made by debit or credit card, we will only accept debit or credit cards with a MasterCard, Visa, American Express logo. If you registered and bid as a company, your company will need to pay for any purchases via a debit or credit card issued to the company account. Partial payment of a lot, or payment across multiple debit or credit cards for a single lot, will not be allowed. If you purchase multiple lots, you may purchase one lot with one credit card and another lot with a different credit card, but you will need to go through two separate check-outs.

(v) Payment information is collected and processed directly by a third-party service provider ("Payment Service Provider") and not by Hotlotz.

(vi) By making a payment online via credit or debit card, you: (i) warrant that you are the cardholder; and (ii) acknowledge that Hotlotz has no liability for your payment not reaching us where, for example payment is refused or declined by your card supplier. It is your responsibility to check with Hotlotz and/or your card supplier that the payment has been accepted.

(vii) Please contact Hotlotz for any questions relating to payments.

(b) Payment method – credit/debit card

(i) Hotlotz may charge you a 'payment card service' fee for the use of a credit/debit card of 2.5% plus GST on the transaction amount.

(ii) Please note that if you pay for your purchase using a credit/debit card issued outside the region of the sale, depending on the type of card and account you hold, the payment may incur a cross-border transaction fee. If you think this may apply to you, please check with your card supplier before proceeding to check-out.

(iii) You agree that all cross-border transaction fees shall be payable by you, such that the full purchase price is paid to Hotlotz without any deductions.

(iv) Hotlotz reserves the right to pre-authorise your credit card prior to any auction or sale. This places the pre-authorised amount in a holding state which also temporarily reduces one's credit limit. The pre-authorisation is not a charge and no funds will be debited from the account. This will also not be reflected in the credit card statement since no charge has been made. The credit limit will be released back to the cardholder within two (2) to four (4) weeks depending on the issuing bank.

9.3 What happens if the buyer does not pay

(a) If you fail to pay us the purchase price in full by the due date, we will be entitled to do one or more of the following (as well as enforcing our right under paragraph 9.3(b) and any other rights or remedies we have by law):

(i) we can charge you interest from the due date at a rate of five percent (5%) each year above the DBS Bank Ltd base rate from time to time on the unpaid amount due calculated on a daily basis;

(ii) we can cancel the sale of the lot. If we do this, we may sell the lot again, publicly or privately on such terms we shall think necessary or appropriate, in which case you must pay us any shortfall between the purchase price and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we have to pay or may suffer and any shortfall in the seller's commission on the resale;

(iii) we can pay the seller an amount up to the net proceeds payable in respect of the amount bid by you in which case you acknowledge and understand that Hotlotz will have all of the rights of the seller to pursue you for such amounts;

(iv) we can hold you legally responsible for the purchase price and may begin legal proceedings to recover it together with any late-payment interest, legal fees and costs as far as we are allowed by law;

(v) we can take what you owe us from any amounts which we or any company in the Hotlotz Group may owe you (including any deposit or other part-payment which you have paid to us);

(vi) we can at our sole option reveal your identity and contact details to the seller;

(vii) we can reject at any future sale any bids made by or on behalf of you or to obtain a deposit from you before accepting your bids or request any third party platform we use to do so;

(viii) we can exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us;

(ix) we can charge to any of the debit/credit cards you have on record with us, the full amount outstanding to us; and

(x) we can take any other action we see necessary or appropriate.

(b) If you owe money to us or to another company within the Hotlotz Group, in addition to the rights set out in paragraph 9.3(a) above, we can use any amount you do pay, including any deposit or other partial payment you have made to us, or which we owe you, to pay off any amount you owe to us or another company within the Hotlotz Group for any transaction.

(c) If you make payment in full after the due date and we choose in our absolute discretion to accept such payment, we may charge you additional storage costs in accordance with paragraph 9.6 below.

(d) If you owe money to us or to another company within the Hotlotz Group, as well as the rights set out in paragraphs 9.3(a) to 9.3(c) above, we can use or deal with any of your property we hold or which is held by another company within the Hotlotz Group in any way we are allowed to by law. We will only release this property to you after you have paid us or the relevant company within the Hotlotz Group in full for what you owe. However, if we choose, we can also sell, dispose or deal with your property in any way we think appropriate, in our absolute discretion. We will use the proceeds of any sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

9.4 Transferring ownership to the buyer

You will not own the lot and ownership of the lot will not pass to you until (i) we have confirmed that you have met all bidder identification and registration procedures; and (ii) we have received full, clear and undisputed payment of all amounts due, even in circumstances where we have released the lot to you.

9.5 Transferring risk to the buyer

(a) The risk in and responsibility for the lot will transfer to you:

(i) in the case of an auction where you are the winning bidder, immediately upon the close of the auction for the lot; and

(ii) in the case of a sale on the Marketplace, immediately upon the completion of the payment process.

(b) Accordingly, you may wish to protect yourself against loss by obtaining your own insurance with effect from the transfer of risk stated above.

9.6 Storage

(a) Provided that your purchased lots are paid for in full and clear funds by the due date, Hotlotz will store your purchased lots free of charge for up to 14 days from the date of payment, at which time the purchases will be shipped at your expense in accordance with paragraph 9.7 below, unless we agree in writing otherwise.

(b) The buyer or seller (as applicable) is responsible for paying on demand Hotlotz standard storage charges from time to time if an item is not collected or removed within the prescribed time periods or is returned to Hotlotz due to a failure to provide a valid delivery address or the lack of anyone to sign and accept delivery where necessary. These charges are subject to change at any time when these Terms & Conditions are updated or when otherwise notified by us to you.

(c) If any item is not collected or removed after ninety (90) days from the date of sale, title to the item will transfer to Hotlotz and we may retain, use, sell or dispose of any such item for our own benefit or at our absolute discretion.

(d) Hotlotz reserves the right in its absolute discretion to either ship your lot to you at your expense or charge storage fees on non-collected property following ninety (90) days of receipt of payment by Hotlotz if: (i) full and clear payment for your purchases has not been made in funds cleared by the due date; (ii) we have permitted payment of your lot after the due date; or (iii) self-collection of your lot is permitted and you do not collect it within the period agreed.

(e) Please note that if self-collection of your lot is permitted and you fail to collect it within the period agreed by us, we reserve the right to charge you additional storage charges or to move your lot to third party storage facilities, with all risk, costs and charges to be borne by you.

9.7 Transport and shipping

(a) Where Hotlotz agrees to arrange collection or delivery of any item (including any shipment), such collection or delivery will be subject to any terms and conditions of the relevant collection or delivery companies (including charges, payment, insurance (if any) and exclusions and limitations of liability). Hotlotz will inform you of the relevant charges. Hotlotz may at any time withdraw from any agreement to arrange collection or delivery of any item.

(b) The buyer will be responsible for all charges, costs, packing and handling, insurance, duties, custom charges, taxes, charges and tariffs relating to collection or delivery including any third-party charges.

(c) Although we use reasonable efforts to take care when handling, packing and facilitating any shipment of a purchased lot, Hotlotz is not responsible for any acts or omissions of any third party retained for these purposes. Similarly, where we may suggest any third-party handler, packer or carrier if so requested, we do not accept liability for their acts or omissions, and you agree to release us from any such liability.

(d) If Hotlotz agrees to arrange collection or delivery of any item (including any shipment), any claim by a buyer or seller relating to such collection or delivery will be against the relevant collection or delivery company rather than Hotlotz and under no circumstances can a return be accepted or an adjustment of price or credit be made.

(e) Where required, your purchases will be shipped via international air. Delivery time depends on a number of variables, and there may be delays such as bad weather affecting air transport, or a package being held for inspection by customs. Neither Hotlotz nor its shipping partners are liable for any delays in international transportation or customs clearance.

Shipments can be delivered directly to most addresses, however in certain remote areas you may need to pick up your package from the closest service point of our nominated shipping partner.

(f) The seller or buyer (as applicable) must ensure that it provides a valid collection or delivery address for all items. P.O. boxes are not acceptable.

(g) There may be limitations and restrictions regarding the export or import or resale of items. Certain licenses or permits may be required for items. It is the sole responsibility of the seller and buyer to determine whether items can be exported, imported, transported or resold, or whether any licence or permit is required in relation to any item and to comply with any relevant laws and regulations.

(h) The buyer may, at its own costs, obtain its own insurance to insure the lot(s) against any loss or damage during storage or shipment of the lot(s). We do not accept any liability for any loss or damage to the lot(s) whether during storage or shipment of the lot(s), and you agree to release us from any such liability.

9.8 Right of cancellation

(a) Items sold whether via an auction or the Marketplace are strictly not refundable or exchangeable.

(b) Unless otherwise permitted by applicable laws, a buyer will have no recourse against Hotlotz or the relevant seller for any defective item after the relevant auction or sale and the buyer will have no right of cancellation.

(c) We can refuse or cancel the sale of an item if we reasonably believe that completing the transaction is or may be unlawful, that the sale places us or the seller under any liability to anyone else or may damage our interests or reputation (including if the item may not be authentic) or that information provided by a seller is inaccurate or misleading.

9.9 Limitations to export and import

(a) Import/export licences or other permits

Certain lots sold may be affected by laws on exports from the country in which it is sold and the import restrictions of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country. Obtaining the necessary permits and/or licenses may result in additional costs and subsequent delays. Local laws may prevent you from importing a lot or may prevent you selling a lot in the country you import it into. Unless otherwise agreed by us in writing, the fact that you may need to apply for an import and/or export license or some other permit and/or license for shipment may result in additional time to process at an additional cost and does not affect your obligation to make payment on the payment due date nor our right to charge interest or storage charges on late payment. A delay in obtaining required permits or licenses shall not justify a rescission of any sale nor a delay in making full payment for the lot, and we shall not be obliged to refund any interest or other expenses incurred by you. Local laws may prohibit the import or export of some property and/or may prohibit the resale of some property in the country of importation.

It is your responsibility to check if lots may be imported into and/or transported to the specified delivery location and plan for additional time to apply for and receive the appropriate permits and/or licenses. No such restriction or delays associated with processing shipments shall justify the rescission of any sale or delay in making full payment for the lot.

(b) Advice

You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any lot prior to bidding at an auction or prior to purchasing it on the Marketplace. If you are refused a license or there is a delay in getting one, you must still pay us in full for the lot. We may be able to help you apply for the appropriate licenses if you ask us to and pay our fee for doing so, however we cannot guarantee that you will get one. For more information, contact Hotlotz Client Services.

D. SELLING

10. Before the sale

10.1 If you wish to sell an item through Hotlotz, you will need to enter into a sale contract with us (the "Sale Contract"), a copy of which is signed and stored on the Site. In the event of any conflict between these Terms and Conditions and the Sale Contract, the Sale Contract shall prevail.

10.2 We will work with you to catalogue the item, we will appraise the item and set an estimate range that we think the item might sell for, and we will agree with you a 'reserve' (also described as a 'minimum sale price', 'minimum bid' or 'opening bid'). The 'reserve' may be zero in the case of items accepted at 'no reserve'. You must make the item available to us, for cataloguing and sale as reasonably required by us at any time.

10.3 Examinations

(a) If you bring a lot in to us for examination or if we agree to examine it elsewhere, a non- specialist member of our staff will carry out a visual examination of it ("Examination"). The degree of skill and care exercised by us in such an Examination will be proportionate to an examination of this limited nature.

(b) We may also carry out for our own benefit our own investigations, research, tests or refer to specialist(s) or conduct other examinations of the lot, or approach third parties in the exercise of our due diligence (possibly without reference to you) but we are under no obligation whatsoever to do so.

10.4 Descriptions and estimates

(a) When providing the Examination, we will normally provide an expression of our opinion of the range within which we think the closing bid price for the lot at the sale is likely to be ("Estimate"). It is not an estimate of value and does not take into account any GST or buyer's premium payable. Lots can in fact sell for prices below and above the Estimate. Any Estimate should not be relied on as an indication of the actual selling price or value of a lot.

(b) Anything stated or represented by us or on our behalf in any Sale Particulars in relation to the authorship, attribution, condition, provenances, history, background, authenticity, style, period, age, suitability, quality, roadworthiness, origin, value, or future selling price (including the closing bid price) of any lot or by any Estimate given in relation to it, whether in the Sale Particulars or on the Site or otherwise, and whether made orally or in writing, is only an expression of our opinion.

(c) Save that any Sale Particulars, Estimate or opinion is honestly given using such skill and care as is reasonable having regard to the extent of that visual examination in the Examination and any information about the lot you have given us or we may have obtained about it, we neither make nor agree to make any contractual promise, undertaking, obligation, guarantee, warranty or representation of fact in relation to any such Sale Particulars, Estimate or opinion or in relation to the accuracy of anything stated in or represented by any expression of that Sale Particulars, Estimate or opinion.

(d) Any statements or representations contained in any Sale Particulars or any Estimate may be changed by us at any time until the lot is sold (and will be, if we alter our opinion after it has been given).

(e) If you wish us to provide a formal valuation of any lot, you will need to request this, and enter into a separate agreement with us specifying, in detail, the purposes for which the valuation is required and providing us with greater information in relation to the lot than is contained in the Sale Contract. As this is an additional service, we will make a further charge for undertaking any valuation.

10.5 Pre-contract statements and representations and the Sale Contract

(a) We provide a free service to members of the public who bring in items for examination by us. Because the service is free and you are under no obligation to us in relation to it, and because on such examinations we merely express an opinion in relation to such items (which opinion we may change subsequently) and because we undertake specific obligations to you under these Terms and Conditions, we owe you no duty (other than to be honest) either in contract or tort in relation to anything stated or represented (expressly or by implication) to you about the lot and no such statement or representation will be incorporated into this agreement and any liability under the Misrepresentation Act (Cap. 390) will be limited to the amounts as set out in paragraph 14.18(b).

(b) Any description of the lot on the Sale Contract is for the purposes of identification only and (subject to paragraph 10.4(c)) is not to be relied on.

10.6 You will need to confirm to us whether you would like to sell the lot via which of the following methods, and confirm whether a failure to sell the lot via one method automatically triggers the sale of the lot via another method:

(a) via an auction;

(b) via the Marketplace; and/or

(c) via the 'clearance section' on the Marketplace.

These arrangements will be agreed between you and us in the Sale Contract.

Subject to the foregoing, Hotlotz may conduct any auction or sale in any way it reasonably determines, including hosting the auction on a third party platform, hosting the sale on the Marketplace, setting or changing minimum bidding amounts (at or above the agreed reserve price for the item), bidding increments or bid cut off times. By participating in any auction hosted on a third party platform, both buyer and seller are deemed to have also consented to the terms and conditions as imposed by such third party platform ("Third Party Terms") save that in the event of any conflict between these Terms and Conditions and the Third Party Terms, these Terms and Conditions shall prevail.

10.7 Seller's commission

(a) The seller's commission is calculated as a percentage of the auction closing bid price or Marketplace buy now price, after any applicable GST which is the buyer's responsibility has been deducted ("seller's commission").

(b) The rate of seller's commission for items sold in auction will be recorded in the relevant Sales Contract.

(c) The seller's commission for items sold in the Marketplace (including the 'clearance section' on the Marketplace) is always 21.8% including GST (on the seller's commission). 10.8 We charge a minimum amount of seller's commission per lot, regardless of the item's auction closing bid price or Marketplace buy now price, of \$45.00 including GST (on the seller's commission).

10.9 We charge an insurance fee on all lots that are 'taken in' to the saleroom unless you provide us with satisfactory evidence you have appropriate insurance in place to cover your items at all times. The insurance fee is calculated on each lot as a percentage of the auction closing bid price or Marketplace buy now price, after any GST which is the buyer's responsibility has been deducted. The insurance fee is 1.64% including GST per lot.

10.10 We may charge sellers an upfront listing fee for creating an inventory of, or cataloguing items. We may also charge our standard delivery charges if we agree with you that we will collect any items from you. We may charge your debit/credit card (together with our payment card service fee) for this service. Listing fees, delivery charges, seller's commission, insurance fees, withdrawal fees, and unsold fees will be explained to you at the time you consign and recorded in the relevant Sales Contract.

10.11 GST affecting sellers

(a) To meet Singapore GST price display rules, the price of each item has to have any GST which is the buyer's responsibility included. As a result, any such GST will be included in the auction closing bid price or marketplace buy now price. The price of the item will therefore be less than the auction closing bid price or marketplace buy now price once that GST is removed. This GST exclusive price is the amount Hotlotz will settle to the seller for the item, after deductions for any commission and fees. The commission and fees that Hotlotz charges are calculated on the GST exclusive price.

(b) Where a seller has agreed to be named, Hotlotz may not have to charge GST on the item – in which case the buyer will still pay the auction closing bid price or Marketplace buy now price and the seller may need to account for the GST. In this case, Hotlotz will settle the full amount of the auction closing bid price or marketplace buy now price to the seller for the item, after deductions for any commission and fees. The commission and fees that Hotlotz charges are calculated on the full amount of the auction closing bid price or marketplace buy now price.

(c) Our commission and fees are also subject to GST, which is the seller's responsibility.

10.12 Hotlotz reserves the right to pre-authorise your credit card prior to any auction or sale. This places the pre-authorised amount in a holding state which also temporarily reduces one's credit limit. The pre-authorisation is not a charge and no funds will be debited from the account. This will also not be reflected in the credit card statement since no charge has been made. The credit limit will be released back to the cardholder within two (2) to four (4) weeks depending on the issuing bank.

10.13 Once agreed, Hotlotz will try to sell the item for you on your behalf as your agent. Hotlotz may market and sell the item in any way it reasonably determines at any time, including lotting the item with or without other items. If the item does not sell, Hotlotz may at any time ask you to agree to re-list the item with a lower 'reserve' or 'no reserve'.

10.14 Storage and insurance

(a) We insure all items where our insurance fees apply, for the amount of the mid-point between the high and low estimate we determine for the item (whenever we may determine such amounts), while in the possession or control of Hotlotz (on Hotlotz premises and during delivery to or from Hotlotz premises arranged by Hotlotz) within Singapore in line with good industry practice. Our liability to the seller of the items will be limited to such insurance.

(b) If you wish to insure your item(s) beyond such amount, please ask us about additional insurance cover that may be available for you to take out, at your own cost and expense, directly with an insurer.

(c) If any item or part of it (or any part of a group of related items), in our possession, control or custody, is damaged/destroyed in any way we may (in our absolute discretion and without prejudice to any other rights or remedies we may have) (i) cancel any agreement relating to the sale of the item(s) or (ii) sell the item(s) in which case the limit on our liability will be reduced by any amount made from the sale above the insured amount.

(d) Please note that while your items are in our possession and control, we do not provide any special requirements or precautions in relation to items, such as environmental controls or security.

10.15 If any item in our possession, control or custody becomes dangerous at any time (including in the case of insect infestation), we may dispose of it without advance notice to you in any manner we think fit and we will be under no liability to you for doing so.

11. During the sale

11.1 No seller, nor any person on its behalf, may bid for any of its own items in any auction (although we reserve the right to sell the item to the seller if it so bids). Please note that employees of Hotlotz may bid for or buy any item.

11.2 Withdrawal of item

(a) The seller authorises Hotlotz to refuse a bid(s) from any bidder, including from the highest bidder, where there is a reserve if such refusal is reasonable for the protection of the seller's and/or our interests in the circumstances.

(b) We can refuse or cancel the sale of an item if we reasonably believe that completing the transaction is or may be unlawful, that the sale places us or the seller under any liability to anyone else or may damage our interests or reputation (including if the item may not be authentic) or that information provided by a seller is inaccurate or misleading.

(c) Hotlotz may at any time decide to no longer sell the item. You must collect the item promptly if instructed to do so or we may return it to you whereby our standard delivery charges will apply. We may charge your debit/credit card for this service.

(d) If an item is withdrawn by the seller at any time after a Sales Contract has been approved or the seller lists the item for sale with another auction business, the seller will be charged a 'withdrawal fee' of \$60.00 including GST per lot and, if so withdrawn or listed after the relevant sales/auction catalogue has been published on the site, an additional amount of 20% of the low estimate amount for the item specified in the Sales Contract. This fee will be invoiced and must be paid before you collect your item.

12. After the sale

12.1 Settlement of sale proceeds

(a) When Hotlotz sells an item at auction, we will settle to the seller's nominated bank account the amount the item sold for, minus the seller's commission, insurance fees and any other fees, expenses, royalties, taxes or interest referred to in these Terms & Conditions, any telegraphic and bank charges and any outstanding inventory or cataloguing fees and delivery charges.

(b) We will usually settle the proceeds of all sales to the seller's nominated bank account within 28 days of the sale date as long as the seller has provided bank account details and we have received payment for the item from the buyer or any dispute with the buyer has been resolved. The seller will be liable for any and all fees levied by the receiving bank on the transfer of funds.

(c) If we cannot settle the proceeds of a sale, because a seller has not provided bank account details or has provided incorrect bank account details, within a six month period from the date of the sale we may retain and use any such amount for our own benefit.

12.2 Dispute between the buyer and the seller

(a) In the case of a dispute between the buyer and the seller in relation to an item involving us, we may deduct from any amount to be paid to the seller all of our legal or other costs incurred by us in connection with such dispute.

(b) We may also require the seller to repurchase the item on demand for an amount equal to any purchase price, buyer's premium, seller's commission, fees, expenses, royalties, taxes or interest. Title to and risk in the item will transfer to the seller on receipt by us of such amounts.

(c) We may disclose a seller's details and contact information to a buyer if required for the buyer to take any action or make any claim against the seller in accordance with these Terms & Conditions.

13. Warranties

13.1 Seller's warranties

(a) If you are the seller in relation to a lot, Hotlotz is selling the on your behalf as your agent and you therefore warrant and undertake to Hotlotz that:

(i) you are the owner of the lot or, if you are not the owner of the lot, that you have disclosed the identity of the owner of the lot to us, that you are duly authorised by the owner of the lot to sell it and that you will supply to us written evidence of such authority in a form acceptable to us;

(ii) save as disclosed to us in writing, you sell the lot with full title guarantee free from all liens, charges, encumbrances and third party claims;

(iii) you are legally entitled to sell the lot and you are legally capable of conferring on the buyer quiet possession of the lot and that in the event our selling the lot, the sale will conform in every respect with the terms implied by sections 12 and 14 of the Sale of Goods Act (Cap. 393);

(iv) you have complied with all requirements, legal or otherwise, relating to any export or import of the lot, all duties and taxes in respect of the export or import of the lot have (unless otherwise agreed in writing with us) been paid and, so far as you and any principal for whom you act in relation to the lot are aware, all third parties have complied with such requirements in the past;

(v) you have notified us in writing of any material alterations to the lot and provided us accurately with all information (including any concerns expressed by third parties relating to the authorship, attribution, condition, provenance, authenticity, age, suitability, quality and origin of the lot) in relation to the lot, or any description of it, of which you are aware or which is in your possession or of which any principal for whom you act in relation to the lot is aware or possesses;

(vi) you have notified us of all information of which you are aware or reasonably ought to be aware relating to the present or past ownerships or use of the lot (including any association of the lot with persons or events of note);

(vii) in so far as you or any principal may become aware of any information (including any concerns expressed by third parties) in relation to the lot, or any description of it, after this agreement has been made, you will promptly inform us of it; and

(viii) unless you notify us in writing to the contrary at the time the lot is delivered to us, there are no restrictions, (whether copyright or otherwise), affecting the lot or our rights to photograph or illustrate the lot, or reproduce (in any manner and in any media) photographs or illustrations or any text of any information or description of, about or relating to the lot provided by you or on your behalf.

(b) You undertake and warrant that neither you nor, if you are a company, your directors, officers or your owner or their directors or shareholders, are an individual or an entity that is, or is owned or controlled by, individuals or entities that at the time of your agreement to these Terms and Conditions and at all times thereafter until you notify us to the contrary in writing are:

(i) the subject of any sanctions administered or enforced by the Monetary Authority of Singapore, Financial Action Task Force, U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority ("Sanctions" and a "Sanctioned Party"); or

(ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions, including Iran, North Korea, Sudan and Syria.

(c) You warrant that items consigned by you for sale are not connected with any criminal activity, including tax evasion, money laundering or terrorist financing.

(d) Where you are acting as agent for another party ("your Principal"), you undertake and warrant that:

(i) you have conducted suitable customer due diligence into your Principal under applicable Sanctions and Anti-Money Laundering laws and regulations;

(ii) your Principal is not a Sanctioned Party and not owned, partially owned or controlled by a Sanctioned Party, and you have no reason to suspect that your Principal has been charged or convicted with, money laundering, terrorism or other crimes;

(iii) items consigned by you or your Principal for Sale are not connected with or derived from any criminal activity, including tax evasion, money laundering or terrorist financing; and

(iv) that you consent to Hotlotz relying upon your customer due diligence, undertaking to retain records of your due diligence for at least 5 years and to make such due diligence records available for inspection by an independent auditor in the event we request you to do so.

(e) You grant to Hotlotz a non-exclusive licence to use your name or a third party's name in pre- and post- sale publicity materials for the lot(s) consigned for sale by you. In such cases you warrant that there are no legal, contractual or other restrictions on Hotlotz' right to use such name in such circumstances.

(f) You warrant that the lot does not contain ivory.

(g) You authorise us to give to the buyer on your behalf the warranties, undertakings or information referred to in this paragraph.

(h) If any of the above warranties is incorrect, the seller shall not have to pay more than the purchase price paid by the buyer to us. The seller will not be responsible to the buyer for any reasons for any other damages or expenses. The seller gives no warranty in relation to any lot other than as set out above and, as far as the seller is allowed by law, all warranties from the seller to the buyer, and all other obligations upon the seller which may be added to these Terms and Conditions by law, are excluded.

13.2 Buyer's warranties

(a) If you are the buyer in relation to a lot, you warrant that the funds used for settlement are not connected with any criminal activity, including tax evasion and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.

(b) Where bidding on behalf of another person or entity, you also warrant that:

(i) you have conducted appropriate customer due diligence on the ultimate buyer(s) in accordance with all applicable anti-money laundering and sanctions laws, consent to Hotlotz relying on this due diligence and you will retain for a period of not less than five (5) years the documentation evidencing the due diligence and will make such documentation promptly available for immediate inspection by an independent third party auditor upon Hotlotz' written request to do so;

(ii) the arrangements between you and the ultimate buyer(s) do not, in whole or in part, facilitate tax crimes; and

(iii) you do not know, and have no reason to suspect, that the funds used for settlement are connected with, the proceeds of any criminal activity, including tax evasion, or that the ultimate buyer(s) is/are under investigation, or has/have been charged with or convicted of money laundering, terrorist activities or other crimes.

13.3 Disclaimer of additional warranties

(a) To the fullest extent permissible under applicable law, Hotlotz and any seller disclaim and exclude any and all other warranties of any kind relating to Hotlotz and/or any and all items, whether express or implied by statute or common law or otherwise.

(b) We give no warranty in relation to any statement made, or information given, by us or by our representatives or employees about any lot and as far as we are allowed by law, all warranties and other terms whether express or implied by statute or common law or otherwise are excluded. The seller's warranties in paragraph 13.1 or in relation to any terms which are implied into contracts by law are their own and we do not have any liability to you in relation to those warranties.

(c) We are not responsible to you for any reason to give any representation, warranty or guarantee or assume any liability of any kind in respect of any lot with regard to merchantability, fitness for a particular purpose, description, size, quality, condition, attribution, authenticity) rarity, importance, medium, provenance, exhibition history, literature, or historical relevance. Except as required by local law, any warranty of any kind is excluded by this paragraph.

14. Liability and indemnity

14.1 Hotlotz shall have no liability whatsoever for activities that occur under your password, digital signature or membership or Account.

14.2 Hotlotz shall have no liability whatsoever to the seller or the buyer in respect of the availability or issuance of necessary licences or permits or the existence or exercise of pre-emption or other rights to purchase by governmental or regulatory authorities anywhere.

14.3 If you are dissatisfied with the use, performance, delay or provision of, or inability to use or failure to provide, Hotlotz, or any part of them, your only remedy is to discontinue using Hotlotz.

14.4 Hotlotz shall have no liability whatsoever for your access or use of, or your inability to access or use, Hotlotz, delays or disruptions to Hotlotz, malicious or harmful content or devices, glitches, bugs, errors, or inaccuracies of any kind in Hotlotz, damage from access or use of any services provided by Hotlotz, suspension or other action taken with respect to your membership or Account or breach of these Terms & Conditions, duration or manner of any offer, sale or auction, presentation, placement or information relating to any item, listing, catalogue or ranking of any search results.

14.5 We will have no liability for disclosure of information due to errors or unauthorised acts of third parties or as otherwise permitted in accordance with these Terms & Conditions and our Data Protection Policy.

14.6 Hotlotz is not responsible for any third party, including their privacy practices, information or content provided by them or any of their actions or inactions. Our liability to you in respect of any security breach or accidental loss or disclosure of your information or data by a third party is hereby excluded.

14.7 You agree to defend, indemnify, and hold harmless Hotlotz, its officers, directors, employees and agents, from and against any losses, liabilities, damages, costs and expenses, including reasonable legal, expert and accounting fees, incurred in connection with any claims, actions or demands alleging or resulting from your use or improper use of Hotlotz or your violation of law or regulation or the rights of any third party.

14.8 Hotlotz does not endorse the contents of third-party websites, webpages or mobile applications. Hotlotz is not responsible for the content of such sites, pages or applications and does not make any representations regarding the content or accuracy of materials on such sites, pages or applications. If you decide to access such sites, pages or applications, you do so at your own risk.

14.9 Neither Hotlotz nor any seller shall have any liability to any buyer, and Hotlotz shall have no liability to any seller, for any loss of profit, loss of or interest, loss of business, business interruption, loss of business opportunity, loss of anticipated savings, loss of goodwill, loss of revenue, wasted expenditure, loss of use, need to modify practices, content, or behaviour, loss of data or any indirect or consequential loss or damage whatsoever, whether based on contract, tort, statute or otherwise, even if Hotlotz or any seller has been advised of the possibility of loss or damage.

14.10 Neither Hotlotz nor any seller shall have any liability to any buyer in respect of any defects or limitations to any items which are pointed out to the buyer before any relevant auction or sale nor to the extent that any item cannot reasonably be expected to perform in any manner.

14.11 Unless otherwise permitted by applicable laws, a buyer will have no recourse against Hotlotz or the relevant seller for any defective item after the relevant auction or sale.

14.12 We may disclose a seller's details and contact information to a buyer if required for the buyer to take any action or make any claim against the seller in accordance with these Terms & Conditions.

14.13 Seller's indemnities to Hotlotz

If you are the seller in relation to a lot, you agree to indemnify us against all claims, proceedings, liabilities, costs, expenses and losses (including the seller's commission relating to the initial low estimate for the relevant item(s) agreed between us and you or otherwise determined by us) arising from:

(a) any actual or alleged breach of any undertaking, warranty or obligation by you to us, whether by act or omission or otherwise;

(b) any injury, loss or damage caused to any person by you;

(c) our exercising any of our rights, powers and/ or duties under these Terms and Conditions;

(d) our receiving or recovering (or seeking to recover where you have authorised us to do so) the purchase price, where our costs and expenses are not otherwise recouped by us;

(e) your fraud and our exercising any of our rights or powers under these Terms and Conditions in the event of fraud; and/or

(f) without prejudice to paragraph 14.13(a), any error, misdescription or omission in any description of the lot or any Estimate in relation to it, so long as it was not caused by a breach of our duty to you under these Terms and Conditions to exercise reasonable skill and care.

14.14 The seller's maximum aggregate liability to any buyer shall be limited to the amount paid or payable to the seller for the relevant item.

14.15 We have no liability to any buyer in relation to any third party seller's warranties set out in these Terms & Conditions or in relation to any warranties, conditions or other terms which are implied into contracts by law which shall be the responsibility of a third party seller of an item.

14.16 We have no liability to any seller or buyer in relation to any collection or delivery of any item (including any shipment).

14.17 We have no liability to any seller for any failure to sell any items.

14.18 Without prejudice to anything else in these Terms & Conditions, if we are found to be liable to a buyer or seller for any reason, our maximum aggregate liability to:

(a) that buyer shall be limited to the amount of the buyer's premium paid or payable by that buyer to us in relation to the relevant item; and

(b) that seller shall:

(i) if the relevant lot has not been sold by us, be limited to the amount of the low estimate for the relevant item agreed between us and that seller or otherwise determined by us; and

(ii) if the relevant lot has been sold by us, be limited to the amount of the seller's commission premium paid or payable by that seller to us in relation to the relevant item.

14.19 Without prejudice to anything else in these Terms & Conditions, if we are found to be liable to a buyer for any reason, our maximum aggregate liability to that buyer shall be limited to the amount of the buyer's premium paid or payable by that buyer to us in relation to the relevant item.

14.20 If you are a seller, you agree that in the event of any inaccuracy or misleading information, description or forgery in relation to any of your items, we may deal with the item(s) in any manner that we think appropriate to comply with law or protect our interests.

14.21 We have no liability to any seller in respect of any information, description or forgery in relation to any of your items, including any inaccuracy, error, misdescription or omission, of any kind and whether in writing or otherwise. We have no liability in relation to the minimum sale price set or failure to achieve a higher price than may have been achieved in relation to any item. We have no liability to any seller for any failure to sell any items.

14.22 Nothing in these Terms & Conditions shall limit or exclude the liability of Hotlotz for death or personal injury caused by its negligence, fraud or for any other liability which cannot be limited or excluded by applicable laws.

15. Uncontrollable events

Neither we, you, nor any relevant third party will be responsible for any failure to meet any obligation which we, you or that party has or any loss or damage which is caused by circumstances beyond our, your or that party's reasonable control. This includes epidemics, pandemics, strikes, lock-outs fire, flood, natural disasters, war, armed conflict, terrorist attack, nuclear and chemical contamination, bid update and other notification functionality not occurring in real time, internet capacity constraints, corporate firewalls and other technical problems, temperature control, atmospheric conditions or pressure, or pests or vermin of any kind.

16. Intellectual property rights

16.1 If you are acting on behalf of any other person, including any seller, guest or contractors, you warrant and represent that each such person has read and understood, and agrees to, this section on intellectual property rights. We may display or distribute publicly any item or event, or any photograph or other image or illustration of or information about it, on any Hotlotz or third party properties or other mediums of any kind, or in any of our catalogues or marketing and promotional material, in any way.

16.2 We own the copyright and other intellectual property rights of any kind anywhere in the world in all photographic and other images, illustrations and written material (including catalogues and marketing and promotional material) produced by or for us relating to an item or Hotlotz. You cannot use them without our written permission and you have no copyright or other

reproduction rights in relation to any such photographic and other images, illustrations or written material.

16.3 All intellectual property rights of any kind anywhere in the world residing or subsisting in Hotlotz, including any developments or derivative works, are owned or controlled by Hotlotz. "Hotlotz" and all trademarks, logos, service marks and derivatives of them are owned or controlled by Hotlotz. You are prohibited from using any intellectual property rights of Hotlotz without the express, prior written permission of Hotlotz.

16.4 Hotlotz authorises you to make limited use of our websites, web pages and mobile applications solely for your personal, non-commercial use but you must not copy, modify, reverse engineer, remove, deactivate, tamper with, obscure, sell, create derivative works, reproduce, publicly display, publicly perform, distribute, or otherwise use the websites, webpages and mobile applications or any part of or content in them in any way, including in any publication, database, catalogue or compilation, or in a networked computer environment, without the express prior written permission of Hotlotz.

16.5 You agree not to remove any copyright, proprietary or identification markings or notices, including digital "watermarks" to indicate their source and ownership, and robot exclusion headers and similar mechanisms.

16.6 You will not use any robot, spider, or other automatic or manual device or process for the purpose of compiling information regarding the identification, address or other attributes of any of our members, bidders or sellers, or to recreate in original or modified form any substantial portion of our websites, webpages and mobile applications.

16.7 You further agree not to use any device, software or routine to interfere or attempt to interfere with the proper functioning of our websites, webpages and mobile applications or any transactions being conducted on or in connection with our websites, webpages and mobile applications. You agree that you will not take any action that imposes an unreasonable or disproportionately large load on our servers or systems.

16.8 Your right to use our websites, webpages and mobile applications is subject to modification or revocation at any time at our absolute discretion. If you violate any provision of these Terms & Conditions, your permission to use the websites, webpages and mobile applications will automatically terminate and you must immediately cease such access or use.

16.9 When providing information or content, you grant us a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sublicensable (through multiple tiers) right to use the information or content and to exercise any and all copyright, publicity, trademarks, database rights and other intellectual property rights you have in the information or content, in any media known now or developed in the future. Further, to the fullest extent permitted under applicable law, you waive your moral rights and promise not to assert such rights or any other intellectual property rights against us, our sublicensees, or our assignees.

16.10 You represent and warrant that your provision of information or content and the use of any such information or content (including of works derived from it) by us, our third parties, or others in contract with us will not infringe any rights of any third party.

17. Enforcing these Terms and Conditions

If a court finds that any part of Terms and Conditions is not valid, or is illegal or impossible to enforce, that part of these Terms and Conditions will be treated as being deleted, and the rest of these Terms and Conditions will not be affected.

18. Transferring rights and responsibilities

18.1 You may not grant a security over or transfer your rights or responsibilities under these Terms and Conditions on the contract of sale unless we have given our written permission. These Terms and Conditions will be binding on your successors, estate and anyone who takes over your rights and responsibilities.

18.2 We may assign or subcontract any right or obligation without your consent, now being given.

19. Translations

If we have provided a translation of these Terms and Conditions, we will use this original version in English in deciding any issues or disputes which arise under these Terms and Conditions.

20. Personal information, privacy and data protection

20.1 We will hold and process your personal information and may pass it to another company within the Hotlotz Group for use as described in, and in line with our privacy notice: www.hotlotz.com/policies

20.2 In order to get your purchase shipped internationally to you, we provide certain personal information about you to our nominated shippers, including your name, delivery address, phone number, the product(s) you buy from Hotlotz, the price you paid for the lot(s), and the weight and dimensions of the package. Our shippers will treat this information as private and confidential and will only use it for the purpose of providing international shipping and any customs clearance services you request from them in order to deliver your lots to you. Information about the packages being shipped to you will be provided to the necessary authorities for purposes of export, import, duty, tax, and security screening. The information may include your name, delivery address, description of the goods, their value, the number of pieces, and the weight of the package. This information is required by law and regulations applicable in the countries from where and to where packages are transported. Our shipping partners are committed to responsible data management, comply with applicable data protection legislation, and employ industry standard practices to protect the security of your data, which may be stored and processed in Singapore and other countries.

20.3 Card and other payment information is collected and processed directly by the Payment Service Provider and not by Hotlotz. We provide the following information to the Payment Service Provider to enable payment to be processed: (a) name; (b) billing address; and (c) transaction amount.

20.4 The Payment Service Provider may undertake fraud prevention reviews prior to processing any payment or as part of the payment process. Payment specific information which is submitted to the Payment Service Provider is processed on PCI compliant secure servers. The information submitted and used for processing payments is as below:

(a) name and contact details including shipping and billing addresses;

(b) credit or debit card information;

(c) total transaction value; and

(d) your IP Address from which you are checking out from.

21. Waiver

No failure or delay to exercise any right or remedy provided under these Terms and Conditions shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

22. No agent

Unless otherwise stated in these Terms & Conditions, no agency, partnership, joint venture, employee-employer or franchiser-franchisee relationship is intended or created by these Terms & Conditions.

23. Entire agreement

These Terms & Conditions and any other document or agreement referred to in these Terms & conditions constitute the entire understanding and agreement between you and us and supersede all prior understandings and agreements of the parties.

24. Contracts (Rights of Third Parties) Act

A person who is not a party to these Terms & Conditions has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of these Terms & Conditions but this does not affect any right or remedy of a third party specified in these Terms & Conditions or which exists or is available apart from that act.

25. Law and disputes

25.1 If you have a dispute with a seller or buyer, you release us (and our affiliates and subsidiaries, and our and their respective officers, directors, employees and agents) from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes.

25.2 In entering into this release you expressly waive any protections (whether statutory or otherwise) that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.

25.3 If a dispute arises, we strongly encourage you to first contact us directly to seek a resolution. Failing resolution, we will consider reasonable requests to resolve the dispute through alternative dispute resolution procedures, such as mediation or arbitration, as alternatives to litigation.

25.4 Any claim, dispute or matter shall be governed by and construed in all respects by the laws of Singapore. You and we both agree to submit to the exclusive jurisdiction of the Singapore Courts.