

Vestiaire Collective

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Terms and Conditions of Vestiaire Collective

These terms and conditions (the "**Terms**") are a legally binding document issued by Vestiaire Collective, a French public limited company established under the laws of France, whose head offices are located 53 rue de Châteaudun, 75009 Paris – France, represented by its Chairman and CEO ("**Vestiaire Collective**").

These Terms govern the service named "Resale as a Service" according to which a Seller (as defined below) may offer Vestiaire Collective to acquire one or several Items they own (as defined below) in exchange either for a voucher (and no financial consideration such as cash) that would be accepted by Vestiaire Collective's partner or by Vestiaire Collective as a credit against a future purchase or for a donation, at the Seller's choice, to a charity pre-selected by Vestiaire Collective's partner (the "**RaaS**").

Before using the RaaS, the Seller declares they have read and understood these Terms.

The Seller must be aged eighteen (18) years old or over to create an account and use the RaaS.

The submission of an Item to Vestiaire Collective in the course of the RaaS implies the acceptance of all these Terms by the Seller. In case of a refusal of all or part of the provisions of these Terms, the Seller should refrain themselves from submitting an Item to Vestiaire Collective.

These Terms may change from time to time. The latest version of the Terms shall only apply to the submissions of Items made after its effective date as mentioned above.

ARTICLE 1 – DEFINITIONS

All the terms below preceded with a capital letter shall have, in these Terms, the following meaning:

"Item" means a used (i.e., not new) fashion item of one of the categories as specified on the Website, legally owned by the Seller. The Item must be authentic (i.e., not a counterfeit product);

"Partner" means any of Vestiaire Collective's partner that accepts to issue a voucher in exchange for an Item after authentication of such Item;

"Platform" means Vestiaire Collective's internet website available at www.vestiairecollective.com and its software application titled "Vestiaire Collective", available for smartphones and digital tablets (iOS and Android compatible).

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"Seller " means any individual and natural person (excluding entities) aged eighteen (18) (or older) who has legal capacity, legal owner of an Item, and decides to use the RaaS in a non-professional manner, only for personal or household purposes;

"Website" means Vestiaire Collective x GIGLIO.COM dedicated website:
<https://gigliocom.vestiairecollective.com/>

ARTICLE 2 – PURPOSE OF THE RAAS

The purpose of the RaaS is basically to give a second life to Items that are not worn or no longer used by their owners.

The RaaS allows any Seller to offer Vestiaire Collective to acquire an Item they own, subject to the evaluation and authentication of such Item, in exchange for a voucher issued either by the Partner or by Vestiaire Collective, at the Seller's choice, under the following Terms.

Alternatively, the Seller will have the ability to let Partner donate the corresponding amount to a charity pre-selected by the Partner.

The purchase of an Item by Vestiaire Collective as per these Terms shall **not** lead to any payment in cash to the Seller.

ARTICLE 3 – ITEM

To participate in the RaaS, the Seller shall complete a form on the Website (the "**Webform**") either by scanning its Item (if the Item is equipped with a digital ID) or manually and provide certain information relating to the Item (including item (sub)category, item photos, item model, item year of purchase, item size, item material, item colour, item condition). This information is mandatory to enable Vestiaire Collective to review and evaluate the Item.

The Seller shall provide between five (5) and ten (10) photographs of the Item. Ideally, the Item should come with all accessories and box.

The Seller shall also provide his/her first name, last name, personal address (including e-mail) and phone number. The Seller shall use the same e-mail address on which the Seller has received the invitation to participate in the RaaS. **Vestiaire Collective may be entitled to verify the Seller 's identity.** Since the voucher shall be either issued by the Partner or by Vestiaire Collective based on the information provided by the Seller, neither Vestiaire Collective nor the Partner shall be responsible in case of any error affecting such information and any consequence (for instance the inability to use the voucher).

The sending of the Webform on the Website and all information herein shall be deemed to be an offer to sell the Item to Vestiaire Collective at a price that shall be determined by Vestiaire Collective, but under the condition that the Item matches the description provided by the Seller and that the Item is authentic and not a counterfeit product.

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The Item shall remain the property of the Seller until the purchase acquisition process is final as per the terms of Article 7 ("**Purchase Agreement**").

ARTICLE 4 – INITIAL OFFER BY VESTIAIRE COLLECTIVE

When Vestiaire Collective receives the Webform filled by the Seller as per Article 3 above ("**Item**"), Vestiaire Collective shall review the information provided by the Seller.

Based on such information, Vestiaire Collective shall send an automatic, immediate, and non-binding quote of the Item ("**Initial Offer**"). By exception, Vestiaire Collective will send an Initial Offer within two (2) working days after the Item is uploaded on the Website (e.g., vintage items, exotic materials items etc.).

Vestiaire Collective shall discretionarily decide whether the Item is worth of interest or not. The Seller shall have no recourse against Vestiaire Collective's appreciation.

If Vestiaire Collective considers that the Item is worth of interest, then Vestiaire Collective shall determine the value of the Item, based on the information provided by the Seller and send an Initial Offer to the Seller via e-mail, also available in the "my requests" section of the Website.

THIS VALUATION DOES NOT REPRESENT THE PREVIOUS SELLING PRICE OF THE ITEM BY ITS VENDOR. THE INITIAL OFFER SHALL NOT BE INDICATIVE OF THE RESALE VALUE OF THE ITEM.

The Seller is free to accept or decline Vestiaire Collective's Initial Offer. If the Seller declines the Initial Offer, then the process of evaluation and acquisition shall be over.

If Vestiaire Collective considers that the Item is not worth of interest, then Vestiaire Collective shall decline the offer from the Seller via e-mail and the process shall be over. The Seller has no recourse against Vestiaire Collective's decision to decline their offer.

The acceptance of Vestiaire Collective's Initial Offer by the Seller is final and legally binding for the Seller. The Seller cannot retract themselves after their acceptance of Vestiaire Collective's Initial Offer.

If the Seller accepts the Initial Offer, then Vestiaire Collective shall organize the collection of the Item as per the terms of Article 5 below ("**Collection of the Item**"). If Vestiaire Collective cannot collect the Item, then Vestiaire Collective shall be entitled to claim damages to the Seller and the refund of the cost of the shipping label.

It is expressly stated that the purchase agreement of the Item between Vestiaire Collective and the Seller shall not necessarily occur even if the Seller accepts the Initial Offer from Vestiaire Collective. Such purchase agreement is submitted to the verification of the Item by Vestiaire Collective as per the terms of Article 6 below ("**Inspection of the Item**").

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In the event that an error occurs in the calculation of the Item's price, whether at the time of sending the Initial Offer or after having issued the Final Offer, leading to an excessive or under estimated price relative to an appropriate competitive benchmark (i.e., not in line with the current market prices), Vestiaire Collective shall be able to modify the price and inform the Seller of this modification within a reasonable period of time, which shall not exceed ten (10) business days.

Vestiaire Collective may also decide to modify the price of the Item following a commercial gesture. Vestiaire Collective shall then inform the Seller of the commercial gesture modifying the price of the Item within a reasonable period of time, which shall not exceed ten (10) business days.

It is also expressly stated that Vestiaire Collective is not liable in case of pricing errors at the time of sending the Initial Offer and/or the Final Offer (as defined in article 6 below). In such case, Vestiaire Collective has the right to withdraw the Initial Offer and/or the Final Offer.

VESTIAIRE COLLECTIVE SHALL NOT BEAR ANY OBLIGATION TO BUY THE ITEM IF (i) IT CONSIDERS THE ITEM IS NOT WORTH OF INTEREST AND (ii) IF IT MAKES AN INITIAL OFFER THAT IS DECLINED BY THE SELLER.

ARTICLE 5 – COLLECTION OF THE ITEM

If the Seller accepts Vestiaire Collective's Initial Offer as per the terms of Article 4 above ("**Initial Offer by Vestiaire Collective**"), then Vestiaire Collective shall decide either (i) to send a pre-paid package to the Seller for them to send the Item out to Vestiaire Collective or (ii) to arrange the physical collection of the Item through any carrier of its choice.

The Seller shall provide its assistance in good faith to allow the collection of the Item by Vestiaire Collective in a timely manner.

If the Seller does not ship the Item by using the pre-paid package sent by Vestiaire Collective within ten (10) calendar days or if the carrier chosen by Vestiaire Collective cannot collect the Item after two (2) failed attempts, then Vestiaire Collective's Initial Offer shall be null and void and Vestiaire Collective shall be entitled to claim for damages.

If the Seller sends one (1) or multiple Items without having accepted the Initial Offer for each Item, the Initial Offers for all the Items shall be deemed accepted by the Seller without any further confirmation being sent by Vestiaire Collective to the Seller. This will apply regardless of the shipping method used by the Seller but only if its attributes match the Seller's initial statement.

If the Seller sends one (1) or multiple unexpected Item(s), Vestiaire Collective will return them to the Seller at Seller's sole risk and expense.

ARTICLE 6 – INSPECTION OF THE ITEM

When the Item arrives at Vestiaire Collective's premises, then Vestiaire Collective shall take physical possession of the Item and shall proceed to a careful inspection of the Item to verify notably that (i) the condition of the Item is compliant to the information given by the Seller in the Webform

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on the Website, that (ii) the Item is authentic, i.e., not a counterfeit product, and that (iii) the Item's attributes (e.g. model, colour, size etc.) match the statement from the Seller.

If Vestiaire Collective confirms the Seller's initial statement was correct and that the Item is genuine, then Vestiaire Collective shall proceed to the purchase of the Item. Once the purchasing process is final, the Item appears as "Accepted" in the back office of the Webform, including the information of which payout selection was chosen by the Buyer. Vestiaire Collective has access to the back office of the Webform in order to issue a voucher or ask Partner to issue a voucher or donate the corresponding price, the value of which being equal to the Initial Offer.

If Vestiaire Collective determines that the Item is not genuine, Vestiaire Collective shall not purchase the Item, return the Item to the Seller at the Seller's expense including any customs duties or to Partner at Partner's expense including any customs duties if Partner has already issued a voucher. In this case, Partner shall then decide what to do with the Item.

If Vestiaire Collective determines that the Item's condition and/or attributes (e.g., model, colour, size etc.) do(es) not match the Seller's statement, Vestiaire Collective can decide to either (i) not purchase the Item, (ii) return the Item to the Seller at Seller's expense including any customs duties with the Partner not issuing a voucher or a donation, (iii) return the Item to Partner at Partner's expense including any customs duties if Partner already issued a voucher, or (iv) change the initial non-binding price offer down to minus twenty percent (-20%) less than the Initial Offer (the "**Final Offer**"). In this last case, Vestiaire Collective shall inform Partner that it can issue the voucher or a donation, the value of which being equal to the Final Offer. If neither the Seller nor Partner, in that order, wishes to retrieve the Item within sixty (60) days from the date Vestiaire Collective has sent the Item back or proposed to Partner to take it back, Vestiaire Collective shall then dispose of the Item as it sees fit.

In the specific case that Partner issues the voucher before Vestiaire Collective's physical appraisal, Partner shall be accountable for the difference between the Initial Offer and the Final Offer.

THE SUBMISSION OF A COUNTERFEIT ITEM TO VESTIAIRE COLLECTIVE MAY LEAD TO LEGAL PROSECUTION.

Vestiaire Collective's decision shall be sent to the Seller via e-mail and will be available in the "my requests" section of the Website.

ARTICLE 7 – PURCHASE AGREEMENT

The purchase agreement of the Item is final **if and only if** Vestiaire Collective confirms that the Item (including its condition) matches the Seller's initial statement and the Item is authentic and not a counterfeit product.

In this case, then the Item shall be legally owned by Vestiaire Collective and the Seller shall not be able to claim any right over the Item anymore.

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When the purchase agreement is confirmed, the Partner shall issue a voucher which shall be sent to the Seller via e-mail. The use of the voucher by the Seller shall be submitted to the terms of Article 8 ("**Voucher**").

Vestiaire Collective shall then be entitled to sell the Item on its Platform. Any claim from the Seller relating to the selling price of the Item by Vestiaire Collective shall be automatically discarded.

ARTICLE 8 – VOUCHER

THE ACQUISITION OF AN ITEM BY VESTIAIRE COLLECTIVE SHALL NOT LEAD TO ANY PAYMENT TO THE SELLER. THE VOUCHER SHALL BE THE SOLE AND FINAL CONSIDERATION TO THE SALE OF THE ITEM TO VESTIAIRE COLLECTIVE UNLESS THE SELLER CHOOSES TO DONATE THE CORRESPONDING AMOUNT TO A CHARITY PRE-SELECTED BY PARTNER.

The voucher issued by the Partner may be used either with the Partner or on the Platform, upon certain terms and conditions that shall be defined either by the Partner or by Vestiaire Collective.

Vestiaire Collective shall not bear any responsibility regarding Partner's voucher and, notably, the conditions regarding the use of Partner's voucher or Partner's voucher's validity. The Seller shall only contact the Partner regarding its voucher.

The conditions of the voucher issued by the Partner are:

- The voucher is cumulable with other payment methods.
- The voucher is released by Partner within two (2) working days after confirmation of purchase by Vestiaire Collective.
- The voucher is not limited to any specific Partner collection and is redeemable in respect of its value.
- The voucher can be used in any of Partner's owned stores in the country where the Seller received the voucher and listed in the Partner's terms and conditions of the voucher.

The conditions of the voucher issued by Vestiaire Collective shall be communicated to the Seller by Vestiaire Collective or included in Vestiaire Collective General Terms and Conditions publicly available on its website.

ARTICLE 9 – CONSEQUENCES OF THE PURCHASE AGREEMENT

If Vestiaire Collective determines that the Item is not genuine, even after the issuance of a voucher, then Vestiaire Collective may terminate the purchase agreement and the Seller may face any legal proceedings.

ARTICLE 10 – WARRANTY

The Seller warrants that they are the legal owner of the Item and that they have all rights, authorizations and habilitation to offer Vestiaire Collective to acquire the Item.

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The Seller warrants that the Item is not stolen and has not been stolen in the past. The Seller warrants there are no hidden faults in the Item. A false statement regarding the ownership of the Item may lead to legal prosecution.

The Seller warrants their identity and contact information are lawfully current and accurate. The Seller warrants they are not affiliated with any second-hand shop or business.

Vestiaire Collective does not guarantee continuous, uninterrupted or secure access to the RaaS. The RaaS is provided "*as is*" and as and when available, and to the extent permissible by law, Vestiaire Collective excludes all implied warranties, conditions or other terms, whether implied by statute or otherwise, including without limitation any terms as to skill and care or timeliness of performance. Some jurisdictions do not allow the disclaimer of implied warranties, so the foregoing disclaimer may not apply to certain Sellers.

ARTICLE 11 – SELLER'S LIABILITY

The Seller warrants and represents to be eighteen (18) years of age (or older), to have legal capacity, to be the legal owner of an Item, and decides to use the RaaS in a non-professional manner, only for personal or household purposes. The Seller is solely responsible for the use of the RaaS. The Seller declares to have understood that the submission of an Item to Vestiaire Collective may lead to the acquisition of such Item by Vestiaire Collective, so that, if the conditions are met, the Seller will not possess nor own the Item at the end of the acquisition process as per these Terms.

All Sellers agree to indemnify and hold Vestiaire Collective harmless from any claim or demand, including reasonable legal fees, made by any third party due to or arising out of their breach of these Terms or the violation of any law or the rights of a third party.

ARTICLE 12 – VESTIAIRE COLLECTIVE'S LIABILITY

Vestiaire Collective is solely responsible for the determination of the value of the Item.

Vestiaire Collective is **not** responsible for the issuance by Partner of its voucher to be given to the Seller but only for the issuance of its own voucher to the Seller.

ARTICLE 13 – GENERAL

If any provision of these Terms is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall be enforceable.

The Seller agrees that these Terms and all incorporated agreements may be automatically assigned by Vestiaire Collective, in its sole discretion, to a third party in the event of a merger or acquisition or any other event.

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The Seller and Vestiaire Collective are independent contractors, and no agency, partnership, joint venture, employee-employer or franchisor-franchisee relationship is intended or created by these Terms.

Headings are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section.

Vestiaire Collective's failure to act with respect to a breach by a Seller or others does not waive Vestiaire Collective's right to act with respect to subsequent or similar breaches.

These Terms set forth the entire understanding and agreement between Vestiaire Collective and Sellers with respect to its subject matter. No oral explanation or oral information given by any party shall alter the interpretation of these Terms.