

RITCHIE BROS. AUCTIONEERS INCORPORATED

DIVERSITY POLICY

February 25, 2015

Our Commitment

Ritchie Bros. Auctioneers Incorporated and all its subsidiaries (“Ritchie Bros.” or the “Company”) are committed to workplace diversity. As we have grown and expanded throughout the world, we have developed a workforce made up of many individuals with diverse skills, values, cultural backgrounds and experiences. The Company values this diversity and recognizes the organizational strength, deeper problem solving ability and opportunity for innovation that this diversity brings. A diverse work force expands our base of knowledge, skills and cross-cultural understanding, which in turn enables us to understand, relate and respond to our diverse and changing customer base throughout the world.

“Diversity” refers to all the characteristics that make individuals different from each other. It includes characteristics or factors such as gender, religion, race, nationality, ethnicity, language, sexual orientation, disability, age or any other area of potential difference.

Board and Management Responsibilities

This Policy requires the Company to establish specific diversity initiatives and targets with the aim of progressing towards achieving such initiatives and targets.

Board Responsibilities

The Board of Directors will proactively monitor Company performance in terms of meeting the standards outlined in this Policy. This will include an annual review of any diversity initiatives or targets established by the Company, and progress in achieving them.

The Board will consider diversity in the selection criteria for new Board members.

Responsibilities of Management

Management is responsible for implementing this Policy, achieving diversity initiatives established by the Company and reporting to the board on the progress toward and achievement of diversity initiatives. Management will promote a work environment that values and utilizes the contributions of employees with a variety of backgrounds, experiences and perspectives through successful management of diversity.