

## SALVAGESALE TERMS AND CONDITIONS

### GENERAL TERMS

These SalvageSale Terms and Conditions ("**SalvageSale Terms**") by and between you and the contracting entity outlined in Section 9.1 below (collectively, "**RB Group**") establish the terms of your use of RB Group's sites and services on the SalvageSale platform at [www.salvagesale.com](http://www.salvagesale.com) and [www.salvagesale.co.uk](http://www.salvagesale.co.uk) (collectively, the "**SalvageSale Marketplace**") to list and sell or to bid on and purchase equipment, assets and other items ("**Equipment**"). The SalvageSale Terms were last revised on April 25, 2019.

**1. Services of RB Group.** Under the terms of this agreement ("**Agreement**"), RB Group offers you the use of the SalvageSale Marketplace, which functions as a platform on which a seller ("**Seller**") can list and advertise Equipment for sale to a potential buyer ("**Buyer**"). RB Group is not involved in the actual transaction between Buyers and Sellers, we are – other than an escrow agent - not an agent of the Buyer or Seller, and we do not take title to the Equipment at any point of the sales process. Any agreement reached between a Buyer and Seller with respect to the terms of sale for Equipment is solely between such Buyer and Seller. As a result, we have no control over and do not guarantee the quality, safety, or legality of listed Equipment, the truth or accuracy of Seller's listings, the ability of Sellers to sell Equipment, the ability of Buyers to pay for Equipment, or that a Buyer or Seller will actually complete a transaction.

**2. SELLER-SPECIFIC TERMS.** The following seller-specific terms will apply if you, as a Seller, are selling Equipment on the SalvageSale Marketplace. If you are acting as a Seller under this Agreement, then all obligations of the Seller setout herein are applicable to you.

**2.1. ACCEPTANCE OF TERMS.** Before you attempt to sell any Equipment through the SalvageSale Marketplace, RB Group requires that you read and accept the SalvageSale Terms. **BY PROVIDING A LISTING TO YOUR SALVAGESALE SALES REPRESENTATIVE, YOU HEREBY REPRESENT THAT YOU HAVE READ, UNDERSTOOD AND ACCEPTED THE SALVAGESALE TERMS AND ALL OTHER TERMS AND CONDITIONS INCORPORATED HEREIN BY REFERENCE AND THAT YOU WILL BE LEGALLY AND FINANCIALLY RESPONSIBLE FOR YOUR USE OF THE SALVAGESALE MARKETPLACE AND SALE OF EQUIPMENT.** If you choose not to accept the SalvageSale Terms, you may not list or sell Equipment by means of the SalvageSale Marketplace. If you have any questions, please contact [CustomerCare@salvagesale.com](mailto:CustomerCare@salvagesale.com) (U.S., Canada or Mexico) or [london@salvagesale.com](mailto:london@salvagesale.com) (Rest of the world).

**2.2. Listing Requirements.** When you list Equipment for sale on the SalvageSale Marketplace, you represent and warrant that you have the authority to sell such goods, free and clear of any liens, claims or other encumbrances. You further agree to use commercially reasonable efforts to supply accurate information for each listing (each, a "**Listing**"), and will be solely responsible for the listing information you provide. From the information you provide regarding the Equipment, RB Group will prepare and send you the Listing for your review prior to posting on the SalvageSale Marketplace, and if no response is received from you, the Listing will be deemed to be approved by you twenty-four (24) hours after being sent.

**2.3. Representations and Warranties.** You represent and warrant that: (a) no Equipment shall be fraudulent, stolen or counterfeit, (b) you are duly authorized to enter into this Agreement, (c) you are solvent and have not made any assignment, proposal or other proceeding for the benefit of your creditors, and (d) you own all right, title and interest in and to the Equipment and the Equipment is free and clear of all liens, claims or other encumbrances, except as otherwise disclosed by you to RB Group in writing.

**2.4. Seller Commission Fee.** For goods sold by a Seller on the SalvageSale Marketplace, RB Group will be paid a commission (deducted from the purchase price) equal to twelve and one-half percent (12.5%) of the purchase price, unless otherwise agreed to between RB Group and the Seller in writing.

**2.5. Seller Lien Search Fee.** RB Group may carry out lien searches regarding the Seller and may charge the Seller a lien search fee equal to 50.00.

**2.6. General Fees.** You are responsible for paying all fees and penalties associated with using RB Group's services and the SalvageSale Marketplace, as well as all applicable taxes, as set out in these SalvageSale Terms. Any fees payable by the Seller under this Agreement shall be deducted from the purchase price prior to such proceeds being sent to the Seller.

**2.7. Power of Attorney.** You hereby appoint RB Group and its authorized representatives as your attorney-in-fact for the sole purpose of executing a bill of sale, if required, to finalize transfer of ownership from you to the Buyer. The Seller may nominate a loss adjuster to instruct RB Group on Seller's behalf in relation to the sale of the Equipment and to carry out the obligations of Seller under this Agreement. RB group shall carry out the instructions of any loss adjuster nominated by the Seller as if they were the instructions of the Seller.

**2.8. DISCLAIMER.** TO THE FULLEST EXTENT PERMITTED BY LAW, THE SALVAGESALE MARKETPLACE PROVIDED BY OR THROUGH RB GROUP IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**2.9. LIMITATION OF LIABILITY.** TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT SHALL RB GROUP BE LIABLE FOR ANY SPECIAL, INDIRECT, PUNITIVE, COVER, INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT OR TORT OR UNDER ANY OTHER THEORY OF LIABILITY, INCLUDING LOSS OF REVENUE, PROFITS, OR BUSINESS, ANY LOSS OF GOODWILL OR REPUTATION, OR THE COSTS OF SUBSTITUTE GOODS OR SERVICES, EVEN IF RB GROUP OR AN AUTHORIZED REPRESENTATIVE THEREOF HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL THE TOTAL LIABILITY OF RB GROUP TO YOU FOR ALL DAMAGES, LOSSES, AND CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT, INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, PRODUCT LIABILITY OR OTHERWISE) ARISING FROM THIS AGREEMENT, THE SALE OF EQUIPMENT, OR YOUR USE OF THE SALVAGESALE MARKETPLACE EXCEED, IN THE AGGREGATE, THE TOTAL COMMISSION EARNED BY RB GROUP FROM THE LISTING(S) RELATED TO SUCH CLAIM.

**2.10. Indemnification.** You agree to defend, indemnify and hold harmless RB Group, its subsidiaries and affiliates, and each of their respective officers, directors, employees, agents, successors and assigns ("**Indemnified Parties**") from and against any claim or demand (including reasonable attorneys' and experts' fees and costs) made by any third-party, including, but not limited to Buyers, due to or arising out of (a) your breach of this Agreement, (b) due to or arising from your failure to provide a proper (VAT) invoice and/or certificate of title for titled Equipment, where applicable, (c) your improper use of the SalvageSale Marketplace, (d) your violation of any law or the rights of a third party or (e) any breach of the representations, warranties or covenants set out in this Agreement. RB Group shall promptly notify you in writing of any threatened or actual claim or demand and reasonably cooperate with you to facilitate the settlement or defense thereof. You shall have sole control of the defense or settlement of any claim or demand, provided that RB Group, at its option and expense, may participate and appear on equal footing with you. You shall not settle any claim or demand without the written consent of the Indemnified Parties, with such consent not to be unreasonably withheld or delayed.

**2.11. Exclusive Listing.** The SalvageSale Marketplace shall be the exclusive listing site for Equipment and you shall not offer for sale or sell the Equipment in any other manner until the earlier of (a) the date such Equipment is sold via the SalvageSale Marketplace or (b) the date you withdraw the Equipment from the SalvageSale Marketplace (but in such event no less than ninety (90) days). By entering into an Agreement for use of the SalvageSale Marketplace, you hereby extend an irrevocable offer to sell the Equipment, as applicable, (a) to a Buyer who is the highest bidder and who meets or exceeds the Asking Price, as applicable, (b) to a Buyer who commits to purchase Equipment at the Buy Now Price; (c) to a Buyer who commits to purchase Equipment at price negotiated between you and the Buyer in a Make Offer Listing; or (d) a Buyer who you've selected pursuant to the Seller Bid Selection process.

**2.12. Termination, Rescission and Default.** RB Group shall have the right, in its sole discretion, to terminate this Agreement in whole or in part if (a) there are liens, claims or other encumbrances on or to any Equipment in addition to those already disclosed to RB Group, (b) your net proceeds are insufficient to discharge creditor claims and pay RB Group's fees after title is cleared, (c) you are in breach of the Agreement, (d) you have provided inaccurate, fraudulent, outdated or incomplete information during the registration or listing process or thereafter, (e) you have violated applicable laws, regulations or third party rights, (f) RB Group believes in good faith that such action is reasonably necessary to protect the safety or property of other customers, RB Group personnel or third parties, or (g) termination is required for fraud prevention, risk assessment, security or investigation purposes. In the event of such termination, in addition to any other remedies available to RB Group, you shall pay RB Group any costs incurred by RB Group. In addition to the foregoing, in the event of a termination as a result of items (c), (d), (e), (f), or (g), you shall pay RB Group 25% of the estimated market value of Equipment as determined by RB Group.

**3. BUYER-SPECIFIC TERMS.** The following terms will apply if you, as a Buyer, are purchasing Equipment on the SalvageSale Marketplace. If you are acting as a Buyer under this Agreement, then all obligations of the Buyer setout herein are applicable to you.

**3.1. ACCEPTANCE OF TERMS.** Before you attempt to buy any Equipment through the SalvageSale Marketplace, RB Group requires that you read and accept the SalvageSale Terms. BY CHECKING ON THE SPACE NEXT TO "ACCEPT TERMS & CONDITIONS", YOU HEREBY REPRESENT THAT YOU HAVE READ, UNDERSTOOD AND ACCEPTED THE SALVAGESALE TERMS AND ALL OTHER TERMS AND CONDITIONS INCORPORATED HEREIN BY REFERENCE AND THAT YOU WILL BE LEGALLY AND FINANCIALLY RESPONSIBLE FOR YOUR USE OF THE SALVAGESALE MARKETPLACE AND PURCHASE OF EQUIPMENT. If you choose not to accept the SalvageSale Terms, you may not bid on or purchase Equipment by means of the SalvageSale Marketplace. If you have any questions, please contact [CustomerCare@salvagesale.com](mailto:CustomerCare@salvagesale.com) (U.S., Canada or Mexico) or [london@salvagesale.com](mailto:london@salvagesale.com) (Rest of the world).

**3.2. Buyer's Transaction Fee.** For each piece of Equipment purchased from the Seller through the SalvageSale Marketplace, you agree to pay a transaction fee ("**Transaction Fee**") as detailed in the Listing. RB Group may change or add fees from time to time, in its sole discretion, with or without notice to you. Other fees that may be payable by you are in the Listing.

**3.3. Buyer Late Fee; Buyer Default Penalty.** Unless a differing payment period is noted in the Listing, if, after five (5) business days (which includes a two (2) business day grace period) following the date payment is due as set out in the Listing, you have not made full payment of the purchase price and all other applicable fees to Seller, you are in default and shall be subject to a Late Payment Fee, as detailed on the Listing. Should RB Group deem you in default, RB Group may, at its discretion: (a) sell the Equipment to the next highest bidder without further notice to you and you shall upon demand pay RB Group, as damages, any difference between the purchase price you accepted and the final purchase price paid for the Equipment (the "**Buyer Default Penalty**"); and (b) ban you from participating as either a seller or buyer on the SalvageSale Marketplace and any marketplace operated by RB Group or any of its affiliates. In such event, as well as in regard to any other fees owed by you to RB Group or its affiliated companies in regard to other transactions, RB Group reserves the right to, and you hereby consent that RB Group may, offset any such charges from amounts paid by you and invoice you for the remainder, with the invoice to be paid within fifteen (15) days following the date of the invoice.

**3.4. General Fees.** You are responsible for paying all fees and penalties associated with using RB Group's services and the SalvageSale Marketplace as well as all applicable taxes.

**3.5. Power of Attorney.** You hereby appoint RB Group and its authorized representatives as your attorney-in-fact for the sole purpose of executing a bill of sale, if required, to finalize transfer of ownership to you.

**3.6. Disclaimer.** TO THE FULLEST EXTENT PERMITTED BY LAW, THE SALVAGESALE MARKETPLACE PROVIDED BY OR THROUGH RB GROUP IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. EACH PIECE OF EQUIPMENT IS SOLD "AS IS, WHERE IS," AND NEITHER SELLER NOR RB GROUP MAKES ANY GUARANTEES, REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, OF ANY KIND WHATSOEVER, INCLUDING, WITHOUT LIMITATION, NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NEITHER SELLER NOR RB GROUP MAKES ANY WARRANTY THAT THE EQUIPMENT WILL PROPERLY FUNCTION OR OPERATE WHEN DELIVERED TO YOU NOR THAT IT WILL CONTINUE TO OPERATE OR FUNCTION FOR ANY PERIOD OF TIME AFTER DELIVERY. RB GROUP EXPRESSLY DISCLAIMS ANY RESPONSIBILITY FOR ANY ACTS OR OMISSIONS OF OTHER USERS OF THE SALVAGESALE MARKETPLACE. IF YOU ARE DISSATISFIED WITH THE SALVAGESALE MARKETPLACE, YOUR SOLE REMEDY IS TO DISCONTINUE USING THE SALVAGESALE MARKETPLACE. NEITHER RB GROUP, THE LOCATION WHERE THE EQUIPMENT IS STORED NOR THE SELLER SHALL PROVIDE ANY CUSTOMS, EXPORT, ANY DOCUMENTATION OTHER THAN AS NOTED IN THE LISTING, OR IMPORT ASSISTANCE TO THE BUYER. RB GROUP, THE SELLER AND ANY LOCATION WHERE THE EQUIPMENT IS STORED EXPRESSLY DISCLAIM THE APPROPRIATENESS OF THIS ITEM TO BE EXPORTED FROM, OR IMPORTED TO, ANY COUNTRY. SHIPPING, LOGISTICS, TRANSPORTATION, LOADING, CUSTOMS, EXPORT AND IMPORT ACTIVITIES, AND ALL ASSOCIATED COSTS ARE THE SOLE RESPONSIBILITY OF THE BUYER.

**3.7. Limitation of Liability.** TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT SHALL RB GROUP OR SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, PUNITIVE, COVER, INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER IN CONTRACT OR TORT OR UNDER ANY OTHER THEORY OF LIABILITY, INCLUDING WITHOUT LIMITATION, LOSS OF REVENUE, ANTICIPATED PROFITS, BUSINESS OR SALES, ANY LOSS OF GOODWILL OR REPUTATION, OR THE COSTS OF SUBSTITUTE GOODS OR SERVICES, EVEN IF RB GROUP OR SELLER, OR AN AUTHORIZED REPRESENTATIVE THEREOF HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL THE TOTAL LIABILITY OF RB GROUP OR SELLER TO YOU FOR ALL DAMAGES, LOSSES, AND CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT, INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, PRODUCT LIABILITY OR OTHERWISE) ARISING FROM THIS AGREEMENT, THE PURCHASE OR USE OF EQUIPMENT, OR YOUR USE OF THE SALVAGESALE MARKETPLACE EXCEED, IN THE AGGREGATE, THE TOTAL COMMISSION EARNED BY RB GROUP FROM THE LISTING(S) RELATED TO SUCH CLAIM.

**3.8. Indemnity.** You agree to defend, indemnify and hold harmless RB Group, its subsidiaries and affiliates, and each of their respective officers, directors, employees, agents, successors and assigns, and the Seller ("**Indemnified Parties**") from and against any claim or demand (including reasonable attorneys' and experts' fees and costs), made by any third party, including, but not limited to Sellers, due to or arising out of (a) your breach of this Agreement, (b) your improper use of the SalvageSale Marketplace, including without limitation any personal injury, death or property damage caused by or arising out of the subsequent use of any Equipment sold or purchased from the SalvageSale Marketplace, or (c) your violation of any law or the rights of a third party. Furthermore, you agree to defend, indemnify

and hold RB Group and its Seller harmless from and against any and all damages, costs, claims or liability (including reasonable attorneys' fees) for any injuries to persons or property of any type, occurring during your or your agent's inspection of property, your or your agent's presence at a Seller's site or resulting from the sale, removal, use or operations of the purchased property. RB Group shall promptly notify you in writing of any threatened or actual claim or demand and reasonably cooperate with you to facilitate the settlement or defense thereof. You shall have sole control of the defense or settlement of any claim or demand, provided that RB Group, at its option and expense, may participate and appear on an equal footing with you. You shall not settle any claim or demand without the written consent of the indemnified parties, with such consent not to be unreasonably withheld or delayed.

**3.9. Release.** In the event that you have a dispute with one or more users of the SalvageSale Marketplace, you release RB Group, its affiliated companies, their officers, directors, agents, subsidiaries and employees, and the Seller from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with such disputes. If you are a California resident, you expressly waive any rights you may have under California Civil Code §1542, which says: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor." Each Buyer and/or Seller may enforce these SalvageSale Terms against the other party as if it had been agreed directly between the Buyer and Seller themselves.

#### **4. PAYMENT.**

**4.1. Invoice and Payment.** At the conclusion of a Listing and upon the selection of the winning bid by the Seller, the SalvageSale Marketplace will generate a third-party invoice that is issued to the Buyer on the Seller's behalf. In jurisdictions where VAT or other indirect taxes apply, the Seller shall raise a VAT compliant (if applicable) invoice directed to the Buyer(s) upon instruction of RB Group. The invoice shall be made available to RB Group. Notwithstanding the transaction between Seller and Buyer, Seller shall raise a VAT compliant invoice directed to the RB Group upon instruction of RB Group if the Equipment at the time of the sale is located in one of the following countries: Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Romania, Spain, Canary Islands, Sweden or the UK, where RB Group applies Article 14.2.c of the Directive 2006/112/EG. The Buyer is responsible for paying the Seller the purchase price for the Equipment. In connection with the Buyer's purchase, the Buyer will be asked to provide customary billing information such as name, billing address, credit card information, or routing and account numbers for payments by electronic funds transfer either to RB Group or its third-party payment processor(s). The Buyer agrees to pay RB Group for any purchases made in connection with the Buyer's account in accordance with these SalvageSale Terms by credit card or electronic funds transfer. The Buyer hereby authorizes the collection of such amounts by charging the credit card provided or by processing an electronic funds transfer utilizing the routing and account number provided, either directly by RB Group or indirectly, via a third-party online payment processor. If the Buyer is directed to RB Group's third-party payment processor(s), the Buyer may be subject to terms and conditions governing use of that third party's service and that third party's personal information collection practices. Please review such terms and conditions and privacy policy before using the services.

**4.2. Payment of Proceeds and Escrow.** The Seller hereby instructs RB Group, as an escrow account holder, to facilitate receipt of the purchase price. Further, the Seller hereby grants RB Group the right, in its own name, to enforce the Seller's right to payment. The Seller agrees that no monies shall be payable to the Seller until (a) such monies are paid by the Buyer to RB Group, (b) where applicable, a proper invoice, raised by Seller, has been received by RB Group, (c) the Equipment has been collected by the Buyer, and (d) no claims or dispute has been raised in accordance with these SalvageSale Terms. Once received by RB Group, any monies due to the Seller, net of any commissions and fees due to RB Group as detailed in this Agreement, shall be disbursed within fifteen (15) business days of the invoice date. The Seller hereby consents to RB Group's right to offset any other commissions and fees specified in this Agreement or that result from additional services requested by the Seller, with any remainder to be paid within fifteen (15) days following receipt of an invoice. The Seller acknowledges that the Buyer may fail to perform or pay on a timely basis and that RB Group shall not have any liability to the Seller for any act or omission of the Buyer. With respect to instructions regarding the funds held by RB Group as an escrow agent, you agree that RB Group may rely on any written instrument or e-mail reasonably believed by it to be genuine and to have been signed or sent by the proper party or parties, their officers, representatives or agents. Any interest on funds in escrow accrues to RB Group.

#### **5. PICK-UP OF EQUIPMENT; RISK OF LOSS.**

**5.1. Storage and Removal of Equipment.** The Seller shall provide storage for the Equipment and provide access to the storage location in order to support the pick-up of the Equipment by the Buyer. Upon RB Group's receipt of full payment, a proper invoice and the Buyer's completion of any additional, required documents, both Seller and Buyer will be notified that the Equipment is available for pick-up via an email that is generated automatically by the SalvageSale Marketplace ("**Item Release**"). The Buyer is responsible for dismantling, loading and shipping the Equipment for transportation, unless otherwise noted in the Listing. The Buyer shall remove the

Equipment from Seller's premises no later than eight (8) business days after availability of the Item Release unless otherwise stated in the Listing (the "**Pick-up Date**"), after which the Buyer may be responsible for payment of Storage Fees, and in some cases payment of cost to transport Equipment to an alternate location, as detailed on the SalvageSale Marketplace and incorporated herein by reference. Unless otherwise noted in the Listing, standard Storage Fees are 25.00 per day, beginning on the ninth (9<sup>th</sup>) day after availability of the Item Release, with the total amount not to exceed 1,500.00. Any claims of material shortages in quantity or other material discrepancies of the goods from their posted description must be communicated to RB Group prior to 5:00pm (time zone of pick up location) on the business day immediately after the pick-up date. After such time, Buyer will have no rights to make any claims regarding material shortages in quantity or other material discrepancies of the goods from their posted description.

**5.2. Equipment Availability.** The Seller agrees to have the Equipment available for transportation, complete with ignition key, if applicable, to the Buyer no later than one (1) business day after the Buyer is deemed the winning bidder. If the Equipment is not available, the Seller may be subject to pay a post-closing delay fee ("**Post-Closing Delay Fee**"). The Post-Closing Delay Fee includes, but is not limited to, transportation cancellation or re-scheduling fees, transportation delay fees, hourly or daily average rental cost of equivalent replacement equipment for the Buyer, including loading, unloading and transportation costs. RB Group may assess the Post-Closing Delay Fee at its discretion. Further, if the Seller fails for any reason to release the Equipment to the Buyer once an Item Release is provided, the Seller will be subject to a seller default fee ("**Seller Default Fee**") in addition to any other rights or remedies that RB Group or the Buyer may have. The Seller Default Fee will be equal to twenty-five percent (25%) of the purchase price, plus the commission due to RB Group and any costs incurred by the Buyer and validated by RB Group. If the Buyer notifies RB Group that the Seller does not make the goods available by the scheduled Pick-Up Date, RB Group will notify both parties and refund the purchase price to the Buyer within ten (10) days after RB Group sends the notice, if the parties cannot agree to a pick-up schedule.

**5.3. Failure to Pick Up.** If the Seller notifies RB Group that the Buyer has failed to pick up the goods or assume control by the Pick-Up Date, the Buyer will be placed in Default, and will be subject to the Buyer Default Penalty and rules outlined above. In addition to the Buyer Default Penalty, the defaulting Buyer may be subject to other claims, damages or liabilities to the Seller and/or RB Group; such as storage fees, administrative fees, the amount of any reduction in sales price upon resale of the goods by the Seller, and any applicable fines. Pending payment of the Buyer Default Penalty and any other assessed claims, damages, liabilities, and fees, the defaulting Buyer will be barred from bidding on any other listings on this and any other affiliated website operated by RB Group. RB Group reserves the right to withhold any default penalties and other applicable charges from monies previously paid by the Buyer, at RB Group's sole discretion. RB Group reserves the right to use a collection agency to collect any outstanding fees and penalties, and to report any unpaid payments to credit reporting agencies.

**5.4. Abandoned Equipment.** Unless otherwise stated in the Listing, the Buyer's failure to claim and remove Equipment within sixty (60) days following the Item Release is deemed to be evidence of the Buyer's intention to abandon the Equipment, and RB Group on behalf of Seller may take action that is adverse to the Buyer's interest in the Equipment, including, but not limited to, any appropriate steps under the law to dispose of the Equipment. RB Group's Abandonment Policy is located at <http://ironplanet.com/main/abandonment.jsp> and is hereby incorporated by reference.

**5.5. Risk of Loss.** The responsibility and risk of loss for Equipment shall be and remain with the Seller (and not RB Group or the Buyer) until the earlier of: (a) the removal of the Equipment from the posted Equipment location by the Buyer or the Buyer's designated transportation provider or (b) receipt by the Seller of all proceeds from the sale of Equipment. Thereafter, the Equipment shall be and remain at the risk of the Buyer or the Buyer's designated transportation provider (and not RB Group or the Seller). Unless otherwise dictated in the Agreement, RB Group has no obligation to maintain insurance coverage pertaining to the Equipment in the possession of RB Group for purposes hereunder.

## **6. TITLED EQUIPMENT.**

**6.1. Titled Equipment.** If selling titled Equipment, the Seller must provide RB Group with the original copy of each title in advance of RB Group making the Listing available on the SalvageSale Marketplace. RB Group will release the original title to the Buyer within fifteen (15) days of the Buyer being declared the winning bidder and after payment from the Buyer is received by RB Group. Not all transactions will result in a title transfer, and Buyers should review the Listing to determine whether a title transfer is applicable. In lieu of titles, certain transactions may result in the Seller providing a bill of sale to the Buyer. The Buyer is responsible for providing an executed document from the Buyer, executed by the Buyer and Seller, along with any other additional documentation which might be required, including, but not limited to, a fully executed equipment sales agreement and export documentation in order to obtain the bill of sale. Buyers are encouraged to review the Listing details to understand the necessary requirements which must be met before a bill of sale would be provided. RB Group may charge the Seller a title transfer fee equal to 50.00 per piece of Equipment requiring titles.

**6.2.** The Seller represents and warrants that (a) the Seller is the registered owner of the titled Equipment according to the applicable motor vehicle registry in the appropriate jurisdiction; and (b) if the Seller is unable to provide an original copy of each title, the Seller has undertaken their best efforts to locate or produce a duplicate title.

**7. TAXES.** In any transaction on the SalvageSale Marketplace, Buyer and Seller are responsible for determining whether sales, use, value added tax (VAT), Impuesto al Valor Agregado tax (IVA), goods and services tax (GST), transfer, ad valorem or other similar taxes of any taxing authority apply to the transaction and to collect, report and remit the correct tax to the appropriate tax authority. Unless otherwise agreed with the Seller, RB Group is not obligated to determine whether any such taxes apply and is not responsible for collecting, remitting or reporting any such taxes arising from any transaction. Invoices to Buyers may contain tax. When tax is due, Buyer is required to remit the stated tax. Failure to pay tax will result in Buyer being placed in default. Where applicable, all sums payable by one party to the other under the Agreement are exclusive of any VAT chargeable on any supply to which such sums relate and an amount equal to such VAT shall, in each case, be paid by the party making such payment on receipt of a proper VAT invoice.

**8. BIDDING PROCEDURES FOR SALES ON THE SALVAGESALE MARKETPLACE.** The bidding procedures set forth below are the rules that govern the SalvageSale Marketplace. In addition, you are subject to the listing terms for any specific Listing on the SalvageSale Marketplace for which you submit bids. In case of any conflict between the listing terms of any specific items or lots and these SalvageSale Terms, the specific listing terms shall control.

**8.1. Sale Formats.** RB Group has four offering formats on the SalvageSale Marketplace which are explained below:

**8.1.1. Sealed Bid.** Buyers submit bids for listed items prior to the set ending time for the sale. Buyers are provided their rank position for the offering and may enter subsequent bids that are higher than their current high bid. Bid amounts are not disclosed to other Buyers. For any completed sale, the final purchase price and winning Buyers are confidential and will not be publicly released on the SalvageSale Marketplace.

**8.1.2. Make Offer.** Buyers bid on the Equipment and the bid is a binding offer to purchase the Equipment if (a) the bid meets or exceeds the minimum price as established by the Seller; (b) the bid is accepted by the Seller; or (c) the Seller proposes a counter offer and you accept. Otherwise, a Buyers obligation to complete the transaction will expire two (2) business days after it was submitted or upon acceptance of another bid by the Seller, whichever occurs first. There is no definitive closing time for the sale unless such a time is specified in the Listing. For any completed sale, the final purchase price and winning Buyers are confidential and will not be released to other parties.

**8.1.3. Buy Now.** Buyers may purchase an item at a fixed price that is published with the Listing. For any completed sale, the Buy Now is disclosed, but the winning Buyer is confidential and will not be publicly released on the SalvageSale Marketplace.

**8.1.4. Online Auction.** Buyers bid on the Equipment and the bid is a binding offer to purchase the Equipment if you are the highest bidder and have met or exceeded the applicable opening bid at close of the auction. For any completed sale, the winning bid is disclosed, but the winning Buyer is confidential and will not be publicly released on the SalvageSale Marketplace.

**8.2. How Time Extension Works.** Sealed Bid, Make Offer and Online Auction Listings will have a bid extension interval function. This interval will vary and will be published in the Listing. Any market leading bid, or bid that matches the market leading bid, placed within the bid extension interval just before a Listing's scheduled ending time will cause the Listing's ending time to be extended. The new closing time will be established by adding the bid extension interval to the time of the market leading bid. There is no limit to the number of times a Listing may be extended in this situation. This feature is also known as "extended bidding", "dynamic close" and "overtime".

**8.3. How Bid Selection Works.** Every Sealed Bid and Make Offer listing uses one of two possible bid selection methods. The bid selection method and process will be described in the Listing for each piece of Equipment. In each method, once a winning bid is selected, that Buyers will be emailed an invoice by RB Group within twenty-four (24) hours, at which time the Seller and winning Buyer are obligated to complete the transaction. These methods include:

**8.3.1. Seller Bid Select.** The Seller will select the winning bid after the conclusion of a Listing period, which may or may not be the highest bid, or may reject all bids. The amount of time allotted to the Seller to review and select or reject bids will usually be included in the lot terms.

**8.3.2. Seller Bid Select with Asking Price.** With a Make Offer format, an asking price ("**Asking Price**") will be published to the Buyer. If a lot is listed with an Asking Price, the Seller is not obligated to sell for any bid received below that price. When the Asking Price has been met, the highest bid at close of the Listing period will automatically be selected by the Seller. If the Asking Price is not met the Seller reserves the right to select a winning bid, which may be lower than the Asking Price, or the Seller may reject all bids. The amount of time allotted to the Seller to review and select or reject bids will usually be included in the Listing.

**8.4. Changes to a Listing.** Once a Listing has been made public, the Seller may not change the Listing without RB Group's approval. In very limited circumstances, RB Group may permit Sellers to add additional non-material descriptive information, such as pictures or text, or correct inaccuracies, which do not materially change the original listing. If material changes are needed to correct inaccuracies in a Listing, however, the Listing will be terminated and subsequently re-listed as appropriate.

**8.5. Non-Retractable Bids:** Bids are not retractable except in extraordinary circumstances such as when a clear typographical error is made. Buyers should carefully review their bids prior to submitting them. If a clear typographical error is made, the Buyer must immediately notify RB Group, via the Contact Us page or by phone. Notifications must be received no later than one hour after the erroneous bid is placed. RB Group reserves the right to approve or deny any bid retraction requests and retraction may result in default proceedings against the Buyer.

**8.6. Binding Bids:** Bids made by Buyers on listed items are binding. At the end of a Listing period, if (a) Buyer is the highest bidder and has met or exceeded the applicable opening bid in an Online Auction or (b) a Buyer's bid is selected by the Seller in a Sealed Bid, Make Offer or Buy Now sale format, the winning Buyer is obligated to complete the transaction. Buyers agree that bidding for items listed for sale on the SalvageSale Marketplace is the legal equivalent of a firm purchase order. Buyers are obligated to complete transactions on all winning bids awarded to them. If a Seller chooses not to select a winner on any individual lot, Buyers are still obligated to complete transactions on all lots they were awarded.

**8.7. Bids.** RB Group is the final judge for the determination of winning bids. After the winning bid is established by RB Group and the winning bid is accepted by the Seller, a binding obligation to purchase and sell between Buyer and Seller is automatically created ("Binding Obligation"). All applicable terms and conditions of this Agreement shall apply to the Binding Obligation. You and Seller will be notified of the conclusion of the Binding Obligation by an email or other notification that is generated automatically by the Marketplace. **RB GROUP DOES NOT GUARANTEE THAT BIDS PLACED ON THE MARKETPLACE WILL BE RECEIVED AND PROCESSED IN A TIMELY MANNER.** RB Group reserves the right to reject or void any bids which RB Group believes have not been made in good faith, are intended to manipulate the bidding process, or are prohibited either by applicable law or the listing terms for such Equipment. RB Group reserves the right to withdraw, postpone or cancel any listing, or any sale that results from a listing, in its own discretion, with or without notice. RB Group shall have no liability to you as a result of any withdrawal, postponement or cancellation.

**8.8. Technology Malfunction.** If a technology malfunction materially affects the outcome of a Listing, RB Group reserves the right to void the Listing within 72 hours of the scheduled ending time.

**8.9. Fair Bidding and Listing Practices.** Sale price manipulation of any kind by users is strictly prohibited, including, without limitation, bidding through a secondary account or other party, by communicating with other Buyers, or by shill bidding. Buyers or Sellers who do not act in good faith or otherwise subvert the integrity of the SalvageSale Marketplace are subject to suspension or termination.

**8.10. Collection of Statistics on Buyer Performance.** As part of RB Group's monitoring of the SalvageSale Marketplace, RB Group collects statistics on each Buyer's bidding activities to determine such Buyer's performance history on this and other RB Group affiliated websites. Such statistics may include the number of completed transactions by a Buyer, failures or late funding of the purchase price, and taking late delivery of purchased goods. RB Group reserves the right to allow Sellers to access such statistics collected on a Buyer who bids on a specific item.

**8.11. Pre-Qualified Buyer.** Sellers may choose to limit a designated Listing to pre-qualified Buyers who will be required to place a specified amount on deposit with RB Group. Prior to the sale start, Buyers may be required to pay this deposit amount to RB Group by credit card or other approved methods. Only pre-qualified Buyers will be allowed to place bids during the sale. At the end of the Listing period, if deposits were provided, RB Group will promptly cancel the deposit charge on the credit cards of the Buyers who were not selected or declared the winning bidder. If the winning Buyer for a Listing defaults by failing to pay the agreed purchase price and other fees, the deposit amount of such Buyer will be forfeited and the Seller may exercise such other rights and remedies as are available under applicable law. In the event of such default, to the extent that the Buyer Default Penalty described above exceeds the deposit amount, RB Group will be authorized to charge such excess amount on the defaulting Buyer's credit card.

## **9. LEGAL DISPUTES**

**9.1. Contracting Entity, Notice, Governing Law.** Unless otherwise indicated in a written agreement with RB Group, the applicable RB Group contracting entity, notice address, governing law/venue, and currency will depend on the location of Equipment at the time of sale, and shall be as set forth in the table below. Any notice sent shall be sent to the attention of Legal Affairs at the notice address for the applicable RB Group contracting entity set out below with a copy to legal@ritchiebros.com. Any legal action brought by the Seller arising from or relating to this Agreement shall be litigated exclusively in the jurisdiction of the applicable RB Group contracting entity set out in the table below

and the parties irrevocably attorn to such jurisdiction for the resolution of such disputes. Any legal action brought by RB Group arising from or relating to this Agreement shall be litigated exclusively in the jurisdiction of the applicable RB Group contracting entity set out in the table below or, at the sole discretion of such RB Group contracting entity, any jurisdiction in which the Seller or Buyer maintain a place of business, assets or an agent for the service of process, and the parties irrevocably attorn to such jurisdiction for the resolution of such disputes. In the event that the below table provides for more than one jurisdiction applicable to a Listing, RB Group may elect which of the applicable jurisdictions applies to any legal action brought by RB Group. Where applicable, the parties irrevocably waive the right to demand a trial by jury in any dispute arising from or relating to this Agreement. Notices to you will be sent by e-mail to the e-mail address given to RB Group when you registered with RB Group or such other e-mail address as you may provide by e-mail to RB Group from time to time. Notices to you shall be deemed to have been received the day that they are sent, if sent before or within the recipient's business hours, or on the next business day if sent after the recipient's business hours.

<b>Location of Assets at Time of Sale</b>	<b>RB Group Contracting Entity</b>	<b>Notice Address</b>	<b>Governing Law</b>	<b>Governing Venue</b>	<b>Currency</b>
Canada	IronPlanet Canada Ltd.	9500 Glenlyon Parkway, Burnaby, BC V5J 0C6	British Columbia	New Westminster, British Columbia	CAD
United States	IronPlanet, Inc.	4000 Pine Lake Road, Lincoln, NE USA 68516	Washington	King County, Washington	USD
Mexico	Ritchie Bros. Auctioneers de Mexico S. de R.L. de C.V.	Carr. Polotitlán, La Estación #6, Col Centro. Polotitlán, Estado de México, CP 54200	Federal District of Mexico	Federal District of Mexico	MXN
European Union	IronPlanet Limited	Concordiastraat 20, 4811 NB Breda, The Netherlands	Ireland	Dublin, Ireland	EUR
United Kingdom	IronPlanet UK Limited	Concordiastraat 20, 4811 NB Breda, The Netherlands	England and Wales	Courts of England and Wales	GBP
Any other region not otherwise specified in this table	Either IronPlanet, Inc. or IronPlanet Limited	4000 Pine Lake Road, Lincoln, NE USA 68516 / 4811 NB Breda, The Netherlands	Washington / Ireland	King County, Washington / Dublin, Ireland	USD / EUR

**9.2. English Controlling Language.** For all transactions with an RB Group other than Ritchie Bros. Auctioneers de Mexico S. de R.L. de C.V., all performance under this Agreement and the resolution of disputes shall be conducted in the English language. If a translation of this Agreement into any other language is required by law, the English version will prevail to the extent that there is any conflict or discrepancy between the English version and any translation. If this Agreement is provided to you in a language other than English, RB Group does so solely for your



convenience. For all transactions with Ritchie Bros. Auctioneers de Mexico S. de R.L. de C.V., all performance under this Agreement and the resolution of disputes shall be conducted in the Spanish language.

**9.3. Limitation Period.** YOU AGREE THAT ANY CLAIM ARISING OUT OF OR RELATED TO THIS AGREEMENT MUST BE COMMENCED WITHIN SIX (6) MONTHS AFTER THE DISPUTE AROSE. OTHERWISE, SUCH CLAIM IS PERMANENTLY BARRED.

**9.4. Improperly Filed Legal Disputes.** Any claims that are filed or brought contrary to this Agreement shall be improperly filed and of no force and effect.

**9.5. Recovery of Costs.** Should RB Group be required to participate in any action to either enforce the terms of this Agreement or as a result of other activities of a Seller or Buyer, RB Group shall be entitled to recover all its costs including lawyer's fees on a solicitor and own client cost basis.

**10. PRIVACY.** RB Group's Privacy Statement, located at <http://www.ironplanet.com/main/privacy.jsp>, is hereby incorporated by reference. By entering into this Agreement, you consent to the processing, international transfer and disclosure of your information in accordance with RB Group's Privacy Statement, available at <http://www.ironplanet.com/main/privacy.jsp>. Information that RB Group collects is stored in the United States but may also be transferred and stored in other countries. These countries may offer a different level of data protection than your country of residence. You consent to your information being shared by RB Group among RB Group's parent company, subsidiaries and affiliates in accordance with the Privacy Statement. Buyer also consents to RB Group's disclosing information regarding the Buyer to the original equipment manufacturer ("OEM") of any item that the Buyer places a bid on and any of the OEM's dealers or service providers in Buyer's geographic area. To opt out of sharing with OEM's, their dealers or service providers going forward, contact [Privacy@ironplanet.com](mailto:Privacy@ironplanet.com). Once disclosed, this information will be governed by the OEM's or OEM dealer's privacy policy and will be subject to the laws of the jurisdiction in which the OEM or OEM dealer processes the information. OEMs and their dealers or service providers use this information to understand the secondary market for their equipment, to communicate with Buyers about their products and services, and for other purposes disclosed in their privacy policies. RB Group has no liability for information used by the OEM, its dealers, representatives and service providers.

**11. GENERAL.** Unless otherwise agreed to in writing, this Agreement contains the entire agreement of the parties and supersedes all previous communications, representations, understandings and agreements, either oral or written. In the event of any conflict between the SalvageSale Terms and the applicable Site Usage Terms and Conditions, the SalvageSale Terms shall control. We may amend the SalvageSale Terms, the RB Group's Privacy Statement and the Site Usage Terms and Conditions at any time by posting these on our website. Your continued use of any IronPlanet or SalvageSale website after our posting of any changes will constitute your acceptance of such changes. You consent to the electronic formation of contracts and agreements between you and RB Group and between you and any Buyer or any Seller. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then such provision shall be struck out and the remaining provisions shall continue in full force and effect. The failure by either party to exercise or enforce any rights or provisions of this Agreement shall not constitute a waiver of such right or provision. No partnership, joint venture, franchisor-franchisee, or agency relationship is intended or created by this Agreement. You may not assign or transfer this Agreement or your obligations hereunder in whole or in part, whether by operation of law or otherwise, without RB Group's prior written consent. In the event of a permitted transfer, this Agreement shall bind and inure to the benefit of the parties, their respective successors and permitted assigns. To the extent any novation is required for RB Group to assign this Agreement, you hereby appoint the officers of RB Group as your attorney-in-fact to execute all documents necessary to effect such novation. All provisions in this Agreement regarding representations and warranties, indemnification, disclaimers, limitations on liability, and payment obligations for fees incurred prior to the termination date shall survive any termination of this Agreement. Any delay in the performance of any duties or obligations of either party will not be considered a breach of this Agreement if such delay is caused by a labor dispute, market shortage of materials, fire, earthquake, flood or any other event beyond the control of such party, provided that such party uses reasonable efforts, under the circumstances, to resume performance as soon as reasonably practicable.