

TERMS OF SALE ("Terms")

1. By checking "I agree" and clicking the "Continue" button, or signing the Bidder's Registration Agreement, as applicable, you, as "Bidder", accept that these Terms and the site-specific terms as printed in the catalog or noted in the online listing and the local auction site landing page, as applicable, constitute the entire agreement between you and Ritchie Bros. Italia S.r.l. ("us" or "we") regarding the use of our bidding services with respect to the auction and your on-site or online participation in the auction. Upon acceptance, we grant to you the right to bid at the auction. We reserve the right to refuse any applicant the privilege of bidding, and we may revoke such privilege at any time. You acknowledge that: (a) we act as an agent of each consignor (collectively, the "Consignors"); and (b) the privilege to bid at the auction is being granted in reliance upon the representations, limitations, exclusions and disclaimers described in these Terms and those elements form an essential basis of the agreement between the parties. These Terms will survive and continue to apply in the event we suspend or revoke your right to attend or bid at the auction.
2. The auction will be conducted by offering the items by lot ("Lot"), either individually or in groups. The highest bidder whose bid we accept shall be the purchaser and no purchaser shall retract its bid. All sales are final.
3. You, whether acting as principal, agent, officer or director of a business entity or otherwise, in any capacity whatsoever, and the business entity you represent, both JOINTLY AND SEVERALLY agree: (a) to indemnify and save us and our Consignors harmless from any and all causes of action and losses arising from your, your employees or other representatives' attendance at the auction site, inspection of items or taking part in the auction; (b) to be responsible for the payment of the purchase price and taxes, including VAT, due on all of your purchases, regardless of whether you remain in possession of your assigned bidder number or not; (c) that all rights and defenses available to us hereunder shall extend to the Consignor.
4. You acknowledge that some items in the auction may not, or no longer, conform to the terms of the EU Directive on Machinery as implemented in the National Legislation of the relevant Member Country. You shall determine to your satisfaction as to whether or not any Lot is in conformity. For assets purchased in the European Economic Area ("EEA"), you shall export from the EEA or upgrade within six months, any Lot purchased that is non-conforming and prior to export or upgrading, the Lot will not be put into use or traded.
5. We may, at any time without notice or liability to you: (a) withdraw or cancel the sale of any Lot, (b) extend the bidding deadline for Lots or (c) offer any Lots in groups or with privilege.
6. You acknowledge that we cannot guarantee the continuous or secure operation of, or access to, our mobile, web-based bidding platform and applications, or our timed auction lot terminal hardware. Our servers, computer or communications components and systems, or certain application functionality, are subject to failures, outages and delays beyond our control. We will not be held liable for any claims or alleged losses arising out of or relating to any of the foregoing events.
7. You shall not, directly or indirectly, bid on any Lot: (a) of which you are the Consignor or associate of the Consignor; or (b) on behalf of any other person who is the Consignor or an associate of the Consignor of such Lot.
8. *THERE SHALL BE NO GUARANTEES OR WARRANTIES, EXPRESSED OR IMPLIED, STATUTORY OR OTHERWISE OF ANY NATURE WHATSOEVER IN RESPECT OF THE LOTS OFFERED AT THE AUCTION. EACH AND EVERY LOT WILL BE SOLD "AS IS, WHERE IS". SPECIFICALLY, BUT WITHOUT LIMITATION, WE MAKE NO REPRESENTATION OR WARRANTY THAT ANY OF THE LOTS: (A) CONFORM TO ANY STANDARD IN RESPECT OF SAFETY, POLLUTION OR HAZARDOUS MATERIAL OR TO ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW OR REGULATION, OR (B) ARE FIT FOR ANY PARTICULAR PURPOSE, OR (C) ARE MERCHANTABLE OR FINANCEABLE, OR (D) ARE OF ANY PARTICULAR AGE, YEAR OF MANUFACTURE, MODEL, MAKE OR CONDITION OR (F) ARE IMPORTABLE INTO ANY PARTICULAR COUNTRY OR THAT ALL THE SUPPORTING DOCUMENTATION IS PRESENT. YOU AGREE THAT YOU HAVE SATISFIED YOURSELF AND ARE NOT RELYING ON US, NOR ARE WE LIABLE, FOR ANY MATTER IN RESPECT OF THE ABOVE. YOU FURTHER AGREE TO REPAIR, AT YOUR COST, ANY LOT PURCHASED AT THE AUCTION TO A SAFE OPERATING CONDITION AND, WITHOUT LIMITATION, TO A CONDITION WHICH MEETS ANY STANDARD OR REQUIREMENT OF ANY APPLICABLE AUTHORITY, LAW OR REGULATION INCLUDING THOSE CONCERNING ANY USE TO WHICH THE LOT MAY BE PUT.*
9. *YOU AGREE THAT ANY CLAIM YOU BRING ARISING OUT OF OR RELATED TO THIS AGREEMENT MUST BE COMMENCED WITHIN SIX MONTHS AFTER THE DISPUTE AROSE, AND IF NOT COMMENCED TIMELY SHALL BE PERMANENTLY BARRED.*
10. You acknowledge that an auction site is a potentially dangerous place and hereby release us, our affiliates and our and their respective agents and employees from any and all claims and alleged losses, whether known or unknown, arising out of or relating to any injuries or harm sustained, or for damages to, or loss of, property, which may occur from any cause whatsoever.
11. We shall settle any dispute arising as to any bidding and we may put the Lot in dispute up for sale again. We reserve the right to set bidding increments for each Lot and to refuse any bid which does not meet the applicable bidding increment.
12. Purchases become the responsibility of and shall be and remain at your risk immediately upon acceptance of your bid. It is your responsibility to insure your purchases immediately. We shall not be responsible for any loss or damage to any Lot.

13. Each purchased Lot will be subject to a transaction fee of: (a) 15% on all Lots selling for EUR 5.000 or less, with a minimum fee of EUR 100 per Lot, (b) 10% on all Lots selling for over EUR 5.000 up to EUR 12,000, with a minimum fee of EUR 750 per lot, (c) 4,85% on all Lots selling for over EUR 12.000 up to EUR 75,000, with a minimum fee of EUR 1.200 per Lot or, (d) EUR 3.638 on all Lots selling for over EUR 75.000.
14. We may require you to provide a deposit as a condition of being registered to bid and this deposit becomes non-refundable on breach of these Terms.
15. Any outstanding balance must be paid within seven (7) days of the completion of the auction. We may apply any payment or deposit received from you or your affiliates towards any outstanding amounts otherwise due and owing to us or our affiliates in connection with any purchases, deficiencies or services rendered. Cash payments will not be accepted. Payments from a third-party source will not be accepted unless we, in our sole discretion and in advance, have been satisfied as to the authenticity of the payment in writing.
16. You shall not be entitled to possession of any of your purchases until the total purchase price of all of your purchases have been fully paid including all applicable taxes. In the event you fail to pay the full amount due on any Lot within the prescribed time or fail to comply with any other of these Terms, we shall retain a possessory lien on all of your purchased Lots and have the right to resell such Lots by public or private sale without providing you with notice of any kind. Should we resell any Lot, the net proceeds therefrom (after deducting commission of: (a) 15% on Lots reselling for more than EUR 3.000; (b) 25% on Lots reselling for EUR 3.000 or less with a minimum commission of EUR 195 per Lot; and (c) any costs) shall be credited to your original account and you shall upon demand, pay us, as damages, any deficiency arising from the resale.
17. All purchases must be removed from the auction site within the time announced or posted at the auction site and you shall bear all costs, responsibility and risk of such removal. We reserve the right to require proof of adequate insurance coverage from you for purchases requiring dismantling, modification, rigging or hot cutting. You agree to indemnify and save both the Consignor and us harmless against any damage caused by your acts. If for any reason you fail to remove any purchase within the time specified, the purchase shall be subject to storage charges, as posted at the auction site, and may be deemed abandoned. In such event we may resell it per the specified term above or remove and store the purchase at your sole risk and expense. You shall be liable for any rent incurred or damages suffered by us because of your failure to remove any purchased Lot.
18. No sale shall be invalidated by reason of any defect or inaccuracy in any of the Lots by reason of their being incorrectly described on our website, catalog or elsewhere and we shall bear no liability in respect of any such fault or errors. The listings have been prepared as a guide only, based on the information from sources we believed to be reliable and from the Consignor; but we cannot guarantee or warrant their accuracy. It is your responsibility to inspect all equipment and to make your own inquiries prior to bidding.
19. All necessary documents will, if available, be delivered immediately to you against payment in full of the purchase price and will otherwise be mailed within ten (10) banking days of collection of the purchased Lots. Availability of documents is subject to provision of the same by Consignor. Documents provided will be prepared to be effective only in the jurisdiction in which the auction is being conducted.
20. If, for any reason whatsoever, we are unable to make available or otherwise effect delivery of any Lot or clear title to the same, or any necessary documentation required in respect of any Lot, whether before or after delivery of such Lot, our sole liability, if any, shall be the return of any monies paid by you to purchase such Lot upon return of the particular Lot. Any Lot for which clear title cannot be provided shall be returned and surrendered to us upon demand.
21. You shall pay interest on overdue amounts at a rate equal to the ABI Prime Rate plus two points, or at such other maximum rate as allowed by law, together with any legal or collection costs we incur.
22. These Terms may not be amended except by mutual written agreement. You may not assign any rights or benefits under this Agreement without our prior written consent.
23. Subject to clause 20, except to the extent of our gross negligence or specific intentional misconduct, and to the maximum extent permitted by applicable law, we and our staff and subcontractors shall not be liable – on whatever legal grounds – for any damages or losses whatsoever (including direct, indirect, incidental or consequential damage of any kind, including loss of revenue, profits, or reputation, or the cost of substituted goods). If, regardless of the previous sentence, we are found to be liable to you, then our total liability to you for any damages and losses of any nature arising out of or in connection with these Terms, the auction, or our services, shall not exceed EUR 1.000.
24. These Terms shall be governed by and interpreted under the laws of Italy without giving effect to the principles of the United Nations Convention on Contracts for the International Sale of Goods. Any dispute arising between the parties or between any of them from this Agreement, including disputes concerning its validity, construction, performance and termination, shall be decided by a Board of three arbitrators, one of whom acting as the Chairman, pursuant to the National or International Arbitration Regulations of the Chambers of National and International Arbitration of Milan. The parties hereby declare to be fully aware of, and to accept entirely the said Regulations. The Arbitrators shall judge according to the procedure rules and the law. The venue of the arbitration shall be Milan and the arbitration shall be in Italian.
25. We do not allow participation by any person nor authorize purchases or shipments in violation of applicable export and re-export control laws and regulations. You represent that you are not restricted by any such requirements from purchasing Lots and that

you will not take any actions in violation of these laws and regulations without obtaining prior authorization from the competent government authorities as required by those laws and regulations. You accept and expressly assume full responsibility for determining licensing requirements and obtaining license authority, as necessary, for the export or import of all Lots purchased. If you act in a manner that is contrary to any of the foregoing, we and our Consignors do not assume any liability and you cannot claim any indemnity, reimbursement or compensation of any kind arising out of or in connection with such activity.

26. You acknowledge and agree that: (i) the bid amounts, auction pricing and overall results, any data obtained from our catalogs or noted in our online listings or the audio/video associated with an auction (collectively, "Auction Data") may only be accessed, displayed and used by you for the sole purpose of your bidding at the auction; (ii) you may not without our express written permission, directly or indirectly, through any means whatsoever, record, capture, store, reproduce, rebroadcast, retransmit, redistribute, or create derivative works from any Auction Data; (iii) we and our licensors own all right, title and interest in and to all Auction Data; and (iv) you shall not repackage, resell or otherwise commercialize or exploit any Auction Data in any manner whatsoever..
27. We collect and use the information supplied by you during the registration process for the purpose of identifying you or your individual representative as the bidder and processing your bids and purchases of items and/or other auction-related services you contract or request us, and/or our affiliates or service providers, to perform or supply or that are necessary to complete your purchases. Additional information regarding the purposes and legal grounds for handling personal data is available in the Ritchie Bros. Privacy Statement accessible at www.rbauction.it/legal-policies/privacy-statement. Personal data collected by Ritchie Bros. or on its behalf is transferred, stored, accessed and used outside of the EEA and is subject to suitable safeguards as further described in the Privacy Statement. We share your information among other members of the Ritchie Bros. brand family in accordance with the Privacy Statement. Ritchie Bros. discloses information about you and your winning or runner-up bid to the original equipment manufacturer ("OEM") of any offered Lot that you place a bid on and the OEM's dealers in your geographic area, if the OEMs and their respective dealers have entered into certain contractual arrangements. 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 pursue their legitimate interests in understanding the secondary market for their equipment, to communicate with bidders about warranties and their products and services, and for other purposes disclosed in their privacy policies. To stop such disclosures going forward, contact OEMoptout@rbauction.com. For further information on exercising any other available personal data rights, please review the Privacy Statement or contact the Data Privacy Office at dataprotection@ritchiebros.com. If you wish to make a complaint to a supervisory authority, Ritchie Bros.' lead supervisory authority is the Dutch Data Protection Authority.