



TRADEREV CANADA

TERMS AND CONDITIONS – SUMMARY OF CHANGES

Updated: May 7, 2019

For your convenience, the following is a summary of important recent changes to the TradeRev Canada Terms and Conditions. We recommend fully reviewing the entirety of the revised Terms and Conditions.

A. Clarifying changes were made to Section 5:

~~Registration. To access the TradeRev System, you must complete~~ TradeRev reserves the right to restrict Customer's access to the TradeRev System and to withhold amounts or vehicle release forms for Customers that have not completed TradeRev's ~~online complete~~ registration package. ~~(Some TradeRev services are managed on behalf of TradeRev by one or more TradeRev Partners. You may need to be registered with Auction ACCESS® in order to access those services.)~~ Upon receipt and approval of your registration documents, you and your Authorized Users will be issued unique usernames and passwords to access the TradeRev System. You are liable and responsible for all actions, omissions and any failure to act of your Authorized Users. You represent and warrant that all information that you provide to TradeRev is accurate and complete and that you will notify us in writing of any changes to the information provided. You hereby authorize TradeRev to share the information you provide to us (including, without limitation, financial information) with TradeRev Partners. You agree not to give anyone access to the TradeRev System other than your Authorized Users.

B. Clarifying language was added to Section 6:

Data. You agree that all information and records, whether oral, written, visual, electronic, digital or tangible transmitted, uploaded, received or stored on the TradeRev System or using the systems, equipment, computers, servers, or premises of TradeRev or any TradeRev Partner, including without limitation, vehicle condition reports, photographic images and videos (collectively "Data") is the property of TradeRev and/or TradeRev Partners. You represent and warrant that you own all right, title and interest in Data which you upload to the TradeRev System and you assign to TradeRev all such right, title and interest including, without limitation, all related copyright, moral right and other intellectual property rights. You agree that such intellectual property rights include our~~we have the~~ right to receive, use, disseminate, control access to, aggregate, modify, package, derive benefit from, remove, destroy or sell Data in whole or in part. Notwithstanding the foregoing, Data that contains personally identifiable information will only be used and disclosed in accordance with TradeRev's Privacy Policy.

C. Clarifying language was added to Section 14:

TradeRev's Role. TradeRev is a provider of online auction and vehicle appraisal software services. We do not own or take title to the Vehicles listed for sale via the TradeRev System. TradeRev is neither the Buyer nor the Seller of the Vehicles listed for sale. Rather, TradeRev provides software services to facilitate the exchange of Vehicles between Buyers and Sellers. TradeRev does guarantee payment to the Seller provided that the Seller has complied with its obligations under these Terms and Conditions and provides TradeRev with original Vehicle ownership documents within 48 hours of the date the Vehicle is marked Arrived in the TradeRev System. TradeRev does not guarantee the accuracy of information regarding Vehicles listed for sale via the TradeRev System. As a sophisticated commercial party, you are expected to satisfy yourself regarding the condition and value of the Vehicle and the terms of sale before bidding. TradeRev is not a party to the Vehicle sale contract, but is a third party beneficiary of the contract, entitled to the parties' performance and to seek legal remedies for the parties' breach. You agree that any legal claims arising out of a transaction will be between you and the other party (either Buyer or Seller) in the transaction and not against TradeRev or any TradeRev Partner. TradeRev makes no representation, warranty or guarantee as to the accuracy or completeness of the appraisal, description, equipment, warranty, service policy, title, history, odometer reading or disclosures pertaining to Vehicles offered for sale via the TradeRev System.

- D. A new Section 21 regarding Vehicle availability has been added as follows:

Vehicle Availability. Seller must mark the Vehicle as “Arrived” in the TradeRev System no later than two (2) business days after the “Date Expected” indicated on the Vehicle Detail Page; otherwise, the transaction may be cancelled at Buyer’s option. As soon as a vehicle release form is issued, Seller is required to make the Vehicle available for pick-up at the location indicated on the Vehicle Detail Page. If Seller fails to do so, TradeRev may (at its discretion): (i) require Seller to pay part or all of Buyer’s transportation costs, floor plan financing costs, interest charges, services charges; (ii) charge Seller an administration fee; and/or (iii) cancel the transaction and require Seller to repay any sale proceeds paid. Customer shall promptly remove from the TradeRev System any Vehicle that is no longer available for sale.

- E. A new Section 23 regarding TradeRev field services has been added as follows:

TradeRev Field Services. Customer may request that a TradeRev representative visually inspect a Vehicle, complete the listing, including input of a Floor Price, and, in certain cases, launch the Vehicle into the TradeRev System on Customer’s behalf. Customers must make all disclosures required under these Terms and Conditions and verify Vehicle listings by correcting any errors or omissions regarding disclosed conditions. Customers are responsible for the accuracy and completeness of all information about Vehicles entered in the TradeRev System regardless of whether Customer relied on TradeRev or third party resources.

- F. The table set forth in Section 30 regarding Disclosures has been revised as follows:

| Disclosure | Interpretation | Arbitration Period |
|---------------------------|---|--------------------|
| Paint Work | The Seller must disclose paintwork on a current model year Vehicle or newer (excluding bumpers). | Regular |
| Title Branded (brand) | The Seller must disclose if the Vehicle’s title has been branded in accordance with provincial or state law and must indicate the brand(s) assigned. <u>Please see Section M for important information regarding registration of Rebuilt Vehicles out of province.</u> | Extended |
| U.S. Vehicle ¹ | The Seller must disclose if the Vehicle was ever registered in the United States or manufactured not in compliance with Canadian standards. All U.S. Vehicles offered for sale must include be accompanied by a CarProof Verified Vehicle History Report, or equivalent <u>that includes such information.</u> | Regular |

- G. The following sentence was added to Section 32 regarding Title/Ownership:

If Seller fails to deliver the original ownership documents as required, Seller will be charged the cost of obtaining a replacement ownership plus administrative fees. If the Vehicle is from Alberta or Saskatchewan, please note that the TradeRev bill of sale stands as the Vehicle registration document. For Alberta Vehicles, a Letter of Registration Confirmation from the applicable Alberta Ministry may be provided on request (fee applies). If you are intending to register an Alberta or Saskatchewan Vehicle in another province, please confirm the documentation requirements with the applicable provincial licensing office before bidding to ensure that you will be able to satisfy them.

- H. Previously, Buyers were obligated to pick up Vehicles from the Seller’s lot within five (5) business days of the Vehicle being marked Arrived in the TradeRev System. A new Section 35 regarding Vehicle pick-up has been added as follows:

Vehicle Pick-Up. Vehicles cannot be removed from the Seller’s lot until paid in full. Buyers arranging transportation services on their own, through TradeRev or a TradeRev Partner, must ensure that the Total Payment Amount is paid in full prior to pick up by the transportation service provider. Buyers are required to pick up vehicles within five (5) calendar

¹ BC mandates a seller to disclose if a vehicle was brought to BC for the purposes of resale. If known, this disclosure should also be made. Otherwise, Buyer should review the registration history to determine whether this disclosure is applicable. No arbitration is available regarding this disclosure.

days after a vehicle is marked “Arrived” in the TradeRev System. Failure to do so may result in arrangement of transportation or assessment of storage fees at TradeRev’s discretion, in each case at Buyer’s sole expense.

I. The following sentence was added to Section 40 regarding As-Is Vehicles:

Arbitration for mechanical issues will be rarely permitted for As-Is Vehicles and for Vehicles that sell for less than \$3,000 and, in each case, will generally be limited to undisclosed major engine/transmission issues making the Vehicle undriveable.

J. Section 41 regarding the initiation of an arbitration claim has been revised as follows:

Making an Arbitration Claim

- a) *Start Arbitration Claim.* Before starting a Claim, Buyer must pay all amounts owing for the Vehicle including any transportation costs. Buyer starts arbitration Claim by submitting appropriate information and documentation online to TradeRev’s arbitration department through TradeRev’s Customer Service Portal or by email to support@traderev.com —before the expiry of the arbitration period. Buyer submits the following information: Buyer’s name and telephone number; contact person and telephone number; Vehicle VIN, model and year; Delivery Time; and a description of the issue(s) to be arbitrated.
- b) *Submit Supporting Documentation.* No later than 2 business days after starting the Claim, Buyer is required to submit supporting documentation including but not limited to: (i) the original online description of the Vehicle (condition report, Vehicle detail page, etc.) (ii) digital photographs of the defect(s) underlying the Claim, (iii) diagnostic reporting and wholesale (not retail) repair estimates from an independent and reputable source or evidence of an appointment scheduled in order to obtain such repair estimates; and (iv) bill of lading, transport release form, or other form of delivery receipt from transportation company, if applicable. Seller has two (2) business days to respond to arbitrator’s inquiries and preliminary findings. If Seller fails to respond within the time limit, the arbitrator may decide the arbitration claim without further input from Seller. If the arbitration results in cancellation of the sale or other remedy in favour of Buyer, the Seller is required to reimburse Buyer its transportation costs and up to \$95 of costs incurred (verified by invoice and before taxes) of obtaining repair estimates. Seller is required to pay any award amount that is determined by the arbitrator to be payable within three (3) business days. If payment is not received within the time limit, TradeRev reserves the right to assess a late payment charge and/or deduct the award amount from any amounts payable by TradeRev to Seller.

K. Section 52 regarding limitations placed on the availability of arbitrations has been revised as follows:

Limitations on the Availability of Arbitration. Although there may be limitations on the availability of arbitration, Sellers are cautioned that TradeRev does not tolerate deceptive selling practices. Accordingly, TradeRev reserves the right to allow for arbitration notwithstanding the entries in the table below if TradeRev determines that the Seller has engaged in Major Deception. Buyers should note that arbitration for antique vehicles, recreational vehicles, motor homes or motorcycles, arbitration is generally limited to cases of Major Deception.

| <i>Arbitration is not available for the following:</i> | <i>Exceptions:</i> |
|---|---|
| Matters that were properly disclosed as Seller Disclosures. | None |
| Matters disclosed in a Vehicle History Report, Vehicle appraisal, Vehicle detail page, condition report or similar source made available to the Buyer via the TradeRev System before the Vehicle sale is finalized. | None |
| As-Is Vehicles | <p>Major Deception by Seller</p> <p>Odometer (Odo Roll back, Odo Replaced, TKU)</p> <p>Title issues</p> <p>Branding issues</p> |

| | |
|---|--|
| | Existing structural damage |
| <u>Vehicles that sell for less than \$3,000 (all listing categories)</u> | <u>Odometer (Odo Roll back, Odo Replaced, TKU)</u> <u>Title issues</u> <u>Branding issues</u> <u>Existing structural damage</u> |
| Matters raised outside of the applicable arbitration period- | At -TradeRev's discretion |
| Antique vehicles, recreational vehicles, motor homes, or motorcycles | Major Deception by Seller |
| General Reconditioning Items and Normal Wear and Tear- | None |

- L. The following sentence was added to Section 61 regarding export transactions:

Arbitration is not available for Vehicles that leave Canada.

- M. A new Section 62 regarding rebuilt Vehicles has been added as follows:

Rebuilt Vehicles. Please note that when registering an out of province Vehicle branded Rebuilt, provincial laws require that the brand be automatically changed to Salvage when the Vehicle title is registered in another province. For example, a Vehicle registered in BC with a Rebuilt title brand will automatically be given a Salvage title brand when the Vehicle is registered in Ontario. The Vehicle will need to undergo and satisfy the inspection requirements of the new province for Rebuilt vehicles before the title can be changed to Rebuilt in that province.

- N. A new Section 69 regarding price boosting has been added as follows:

Price Boosting. Price boosting (aka "shilling"), or any other activity in which a Customer on its own or with others attempts to artificially inflate or decrease the selling price of a Vehicle, is strictly prohibited.

- O. A new Section 70 regarding customer reviews and ratings has been added as follows:

Customer Reviews/Ratings. The TradeRev System gives Buyers and Sellers an opportunity to rate each other after a transaction. Customer ratings should be professional, fair and based on their genuine experience with the other customer (Buyer or Seller) in the specific transaction. TradeRev will not modify a numerical or quantitative rating assigned by one Customer to another Customer. However, TradeRev reserves the right to remove a Customer rating and/or commentary in the TradeRev System if it includes obscene, offensive or profane language, threatens or advocates harm, or promotes discrimination against individuals or groups protected by Canadian human rights laws.

- P. A new Section 71 regarding automatic decision-making has been added as follows:

Automatic Decision-Making. A Seller may elect to have the TradeRev System sell a Vehicle and/or mark it "Arrived" automatically. The Seller shall be responsible for all information entered that results in the execution of an automatic decision by the TradeRev System. In addition, Seller agrees to the following terms and conditions:

- a) *In a Vehicle listing, a Seller may enter a floor price (the "Floor Price") at or beyond which the Vehicle will be sold automatically by the TradeRev System following a complete auction cycle. A Seller may modify or remove a Floor Price at any time. During the auction cycle, a Vehicle's Floor Price will be visible only to Seller. If a Floor Price is entered for a Vehicle that is marked "Lost" following a complete auction cycle, the Vehicle will enter a subsequent state of availability during which a Buyer may purchase the Vehicle immediately for such Floor Price.*

b) *If a Vehicle is listed as "In-Stock", the TradeRev System will automatically mark the Vehicle as "Arrived" once it is "Won". Seller is required to make the Vehicle immediately available for pick-up at the location indicated on the Vehicle Detail Page as described in Section 34 of these Terms and Conditions.*

Q. Minor wording changes and corrections have been made throughout the Terms and Conditions.



TRADEREV CANADA

TERMS AND CONDITIONS

Effective Date: May 7, 2019

The terms and conditions set out in this document (the “**Terms and Conditions**”) create a binding legal agreement between you, your business, your representatives (collectively, “**you**” “**your**” or “**Customer**”) and Nth Gen Software, Inc. operating as TradeRev (“**we**”, “**our**” or “**TradeRev**”).

The Terms and Conditions govern your access to the TradeRev System and services and are implied terms and conditions of every agreement that you enter into with TradeRev and with every bidder, buyer and seller of vehicles using TradeRev’s System or services. We may amend these Terms and Conditions at any time by posting the amendments on our website at www.traderev.com. You will be notified of any changes to the Terms and Conditions when you log on to the TradeRev System or access the TradeRev App. By using or accessing the TradeRev System and/or services, you agree to be bound by the then current Terms and Conditions.

GENERAL TERMS

- Scope and Purpose.** TradeRev provides a real-time live bidding online auction service and related mobile applications and services (collectively, the “**TradeRev System**” or the “**Auction**”) for licensed motor vehicle remarketers to list, sell, bid on and buy used motor vehicles (“**Vehicles**”). These Terms and Conditions are for the benefit of TradeRev and, as third party beneficiaries, ADESA Auctions Canada Corporation, ADESA Montreal Corporation, ADESA Quebec Corporation, Openlane Canada, Inc., AutoVIN Canada Inc. and Automotive Finance Canada, Inc. (collectively, the “**TradeRev Partners**”). By participating in the Auction or accessing the TradeRev System you agree to be bound by these Terms and Conditions as may be amended and/or relocated on the applicable TradeRev website from time to time. Breach of these Terms and Conditions may result in the assessment of penalties, and/or the temporary or permanent suspension of your access to the TradeRev System.
- Definitions.** In addition to terms defined elsewhere in these Terms and Conditions, the following definitions apply:

 - “**Arrived**” means that a *Won Vehicle* is grounded at the Seller’s location, available for pick-up by the Buyer and noted as such in the TradeRev System.
 - “**Auto Pay**” means an arrangement whereby Customer authorizes TradeRev to automatically debit Customer’s bank account (or pre-approved floor plan financing account) for funds owed if payment is not received by 8:00 PM Eastern time the day after the Vehicle is marked “**Arrived**” in the TradeRev System.
 - “**Authorized User**” means the individuals designated by you and approved by TradeRev to list, bid on and/or buy Vehicles on your behalf via the TradeRev System.
 - “**Buyer**” means the Customer who purchases a Vehicle via the TradeRev System.
 - “**Delivered**” means a Vehicle that has been picked up from the Seller’s lot by Buyer and has been marked as such in the TradeRev System.
 - “**Seller**” means the Customer who lists a Vehicle for sale via the TradeRev System.
 - “**Web Information**” means all information and materials displayed on or accessible via links from the TradeRev websites including, without limitation, the ADESA Market Guide®.
 - “**Won**” means a Vehicle that, upon being marked *Arrived*, the Seller has committed to sell to the top bidder and has been marked as such in the TradeRev System.
- Customer Eligibility.** Our Auction sales are intended for professional Vehicle remarketers only. You represent and warrant that you are a licensed retail or wholesale dealer of Vehicle(s) and/or a business that is otherwise legally

eligible to purchase or sell Vehicles at wholesale auto auctions. You agree that these Terms and Conditions shall apply to all transactions conducted by you and your Authorized Users on the TradeRev System. TradeRev reserves the right to refuse access to the TradeRev System or any service or feature provided by TradeRev to anyone who breaches these Terms and Conditions or otherwise interferes with or violates TradeRev's rights or the rights of others.

4. *Reserve Auction.* Unless otherwise indicated, all Vehicles offered for sale are subject to a reserve price. If bidding does not reach the reserve price, the Seller may elect to decline all bids and/or withdraw the Vehicle listing from the TradeRev System.
5. *Registration.* TradeRev reserves the right to restrict Customer's access to the TradeRev System and to withhold amounts or vehicle release forms for Customers that have not completed TradeRev's complete registration package. You and your Authorized Users will be issued unique usernames and passwords to access the TradeRev System. You are liable and responsible for all actions, omissions and any failure to act of your Authorized Users. You represent and warrant that all information that you provide to TradeRev is accurate and complete and that you will notify us in writing of any changes to the information provided. You hereby authorize TradeRev to share the information you provide to us (including, without limitation, financial information) with TradeRev Partners. You agree not to give anyone access to the TradeRev System other than your Authorized Users.
6. *Data.* You agree that all information and records, whether oral, written, visual, electronic, digital or tangible transmitted, uploaded, received or stored on the TradeRev System or using the systems, equipment, computers, servers, or premises of TradeRev or any TradeRev Partner, including without limitation, vehicle condition reports, photographic images and videos (collectively "**Data**") is the property of TradeRev and/or TradeRev Partners. You represent and warrant that you own all right, title and interest in Data which you upload to the TradeRev System and you assign to TradeRev all such right, title and interest including, without limitation, all related copyright, moral right and other intellectual property rights. You agree that such intellectual property rights include our right to receive, use, disseminate, control access to, aggregate, modify, package, derive benefit from, remove, destroy or sell Data in whole or in part. Notwithstanding the foregoing, Data that contains personally identifiable information will only be used and disclosed in accordance with TradeRev's Privacy Policy.
7. *Ownership.* You acknowledge and agree that the TradeRev System, related services, Data and Web Information (as defined below), including all copyright and rights to patent, industrial design and trade mark protection, trade secrets and all other intellectual property rights (collectively, the "**TradeRev IP**") are owned by TradeRev or its licensors and are protected by Canadian and international intellectual property laws and treaties. Subject to the limited rights of access expressly granted hereunder, TradeRev reserves all rights, title and interest in and to the TradeRev IP. No rights are granted to you other than the limited rights expressly set forth in these Terms and Conditions. You acknowledge and agree that you do not own, and shall not acquire, any right, title or interest in the TradeRev IP and that, if necessary, you agree to perform any acts that may be reasonably necessary to transfer or confirm ownership of any right, title, and interest in or to the TradeRev IP.
8. *Licenses.* It is your responsibility to acquire, provide and maintain at your own expense licenses for all software, hardware, equipment, connections, facilities, services and other supplies necessary for you to access and use the TradeRev System.
9. *Permitted Use.* You agree that you will use the TradeRev System solely for your internal business purposes and will not: (i) license, sublicense, sell, resell, rent, lease, transfer, assign, distribute, time share or otherwise commercially exploit or make the TradeRev System available to any third party, other than to your Authorized Users or as otherwise expressly permitted by these Terms and Conditions; (ii) send spam or otherwise duplicative or unsolicited messages in violation of applicable laws; (iii) send or store infringing, obscene, threatening, libelous, or otherwise unlawful or tortious material, including material that violates third party privacy rights; (iv) send or store malicious code or viruses; (v) interfere with or disrupt the integrity or performance of the TradeRev System or the Data contained therein; or (vi) attempt to gain unauthorized access to the TradeRev System or its related systems or networks. You further agree that you will not (i) modify, copy or create derivative works based on the TradeRev System ; (ii) frame or mirror any content forming part of the TradeRev System; (iii) reverse engineer or decompile the TradeRev System ; (iv) access the TradeRev System in order to (A) build a competitive product or service, or (B) copy any ideas, features, functions or graphics of the TradeRev System ; or (v) permit or authorize any third party to do any of the foregoing. You agree that all Data transmitted by you through the TradeRev System will be free from malicious software, including viruses, worms, Trojans, software that bypasses normal authentication mechanisms or exploits or attacks software security or

any software or data designed to disable, modify or damage the TradeRev System. You will not use any device, software or routine to interfere or attempt to interfere with the proper working of the TradeRev System. You will not take any action that imposes an unreasonably or disproportionately large load on TradeRev's information technology infrastructure.

10. *Sharing of Username/Password.* Sharing or lending of usernames or passwords is strictly prohibited. You are responsible for maintaining the confidentiality and security of the usernames and passwords issued to you and your Authorized Users. You will be liable and responsible for all actions, omissions, failures to act, and transactions conducted with the username and password issued to you or any of your Authorized Users. You will immediately notify us in writing of any unauthorized use of a username and password.
11. *Compliance.* You represent and warrant to TradeRev that: (a) you and your Authorized Representatives are in compliance with and shall comply with all laws and regulations that apply to your business; and (b) you and your Authorized Representatives have secured and will maintain all permits, licenses and governmental approvals required to operate your business including, without limitation, as required to access and participate in the TradeRev System. We reserve the right to temporarily or permanently suspend your access rights and/or the access rights of any of your Authorized Users at any time. Breach of these Terms and Conditions may result in the permanent or temporary suspension of your right to access the TradeRev System.
12. *Credit History.* You hereby authorize TradeRev or its authorized agent to: (a) investigate your credit history, including obtaining, from time to time, credit history reports of your principals and Authorized Users (collectively, the "**Credit History Reports**"), and (b) share the Credit History Reports and related information with TradeRev's Partners.
13. *Electronic Signatures.* You will permit TradeRev to capture your signature in electronic or digital form. You hereby authorize TradeRev and the TradeRev Partners to apply your electronic signature to documents necessary or incidental to your use of TradeRev's services, including, without limitation bills of sale, odometer disclosure statements, invoices, acknowledgements, approvals, and title documents. You agree that your electronic signature is intended to authenticate the document to which it is applied and shall have the same force and effect as a manual signature.
14. *TradeRev's Role.* TradeRev is a provider of online auction and vehicle appraisal software services. We do not own or take title to the Vehicles listed for sale via the TradeRev System. TradeRev is neither the Buyer nor the Seller of the Vehicles listed for sale. Rather, TradeRev provides software services to facilitate the exchange of Vehicles between Buyers and Sellers. TradeRev does not guarantee payment to the Seller provided that the Seller has complied with its obligations under these Terms and Conditions and provides TradeRev with original Vehicle ownership documents within 48 hours of the date the Vehicle is marked *Arrived* in the TradeRev System. TradeRev does not guarantee the accuracy of information regarding Vehicles listed for sale via the TradeRev System. As a sophisticated commercial party, you are expected to satisfy yourself regarding the condition and value of the Vehicle and the terms of sale before bidding. TradeRev is not a party to the Vehicle sale contract, but is a third party beneficiary of the contract, entitled to the parties' performance and to seek legal remedies for the parties' breach. You agree that any legal claims arising out of a transaction will be between you and the other party (either Buyer or Seller) in the transaction and not against TradeRev or any TradeRev Partner. TradeRev makes no representation, warranty or guarantee as to the accuracy or completeness of the appraisal, description, equipment, warranty, service policy, title, history, odometer reading or disclosures pertaining to Vehicles offered for sale via the TradeRev System.
15. *Fees.* In consideration of access to the TradeRev System, you agree to pay TradeRev and TradeRev Partners (as applicable) all fees and charges assessed by TradeRev and/or the TradeRev Partners for access to the TradeRev System and services provided by TradeRev Partners (collectively, the "**Fees**"). Fees are subject to change without notice. You agree that TradeRev may deduct the Fees and any other amount owing by you to TradeRev or a TradeRev Partner from any amounts that may be payable to you including Vehicle sale proceeds. The purchase price of the Vehicle, service charges, plus all applicable taxes and Fees payable by Buyer in connection with a transaction is the "**Total Payment Amount.**" All Fees not deducted from the sale proceeds are due and payable within seven (7) days after the charge is posted to your online account.
16. *Payment Terms.* Customer shall pay TradeRev or TradeRev Partner (if applicable) the Total Payment Amount by 4:00 PM (Eastern time) the day after the Vehicle is marked "*Arrived*" in the TradeRev System (the "**Payment Due Date**"). For Customers who elect to participate in the TradeRev Pro monthly subscription plan, subscription fees are due and payable in advance on the sign-up date (the "**Subscription Fee Due Date**"). (For example, if you signed up for TradeRev

Pro on the 14th of May, your first payment would be due on May 14th and all other payments would be due on the 14th of each month thereafter). TradeRev Pro subscribers will automatically be charged the monthly subscription in accordance with their credit card authorization instructions. The Subscription Fee is not pro-rated for partial months. For all other amounts owing, payment shall be made in Canadian dollars by electronic funds transfer, by a pre-approved floor plan financing arrangement acceptable to TradeRev, or such other payment method approved by TradeRev (each, a **"Payment Instrument"**). For Customers signed up for Auto Pay, funds owing will be automatically debited using the default payment method selected by the Customer if payment is not received by the Payment Due Date. For Customers not signed up for Auto Pay, TradeRev will deduct the amounts via EFT. TradeRev reserves the right to specify the type of Payment Instrument it will accept from Customer. In addition to whatever rights of set-off TradeRev may have in any jurisdiction where Vehicles are sold, if Customer or any party affiliated with Customer (each a **"Customer Affiliate"**) fails to pay Fees or other amounts owing when due to TradeRev or any TradeRev Partner, TradeRev will be entitled to immediately set off the amount owed by Customer and/or Customer Affiliate from any funds owing by TradeRev to Customer and/or Customer Affiliate. In addition, if you fail to pay the Total Payment Amount by the Payment Due Date or the monthly subscription fee by the Subscription Fee due Date, we may: (a) electronically debit your bank account or floor plan account in accordance with the default payment method selected by you under your Automatic Payment Plan; (b) deduct the amount owing from any amounts payable by TradeRev to you; (c) retain possession of any Vehicles owned or controlled by Customer or Customer Affiliate; (d) withhold title documents until all amounts owed have been paid; (e) cancel the sale transaction; (e) charge late payment fees, and/or charge interest on any past due amounts at the rate of one and one half (1.5%) percent per month (18% per year) or the maximum rate allowed by law, whichever is less; and/or (f) pursue any other remedy or relief permitted by law. Any Payment Instrument withdrawn, rejected or returned for non-sufficient funds (**"NSF"**) must be settled and replaced immediately. NSF transactions will be subject to a service charge up to the maximum amount allowed by law and shall be immediately due and payable. You agree to pay all costs including, without limitation, legal fees and disbursements, court costs and other expenses reasonably incurred by TradeRev or a TradeRev Partner to collect any monies owing by you.

17. *Security Interest/Hypothec.* Customer hereby grants to TradeRev a continuing security interest and hypothec in all Vehicles purchased by Customer through TradeRev and in all Customer Vehicles that are in the possession, custody or control of TradeRev or a TradeRev Partner, wherever located, and all proceeds from the sale thereof to secure payment of all Fees, debts, liabilities and obligations of Customer to TradeRev or a TradeRev Partner. If Customer fails to pay TradeRev or a TradeRev Partner any amount when due, TradeRev and TradeRev Partners will be entitled to exercise the rights and remedies of a secured creditor as such rights and remedies may be provided by statute, common law, equity or otherwise. Despite any alleged competing security interest in the Customer's Vehicles which may be asserted by a third party, Customer acknowledges that as between Customer and TradeRev, the security interest will be enforceable as to any listed or purchased Vehicle, and TradeRev shall be entitled to all of the rights and remedies of a secured party as provided by law, including but not limited to the right of self-help repossession. Notwithstanding any other language in these Terms and Conditions, if Customer defaults in any obligation imposed upon Customer in conjunction with any TradeRev transaction, Customer agrees that TradeRev shall be entitled as third party beneficiary of the sales contract to enforce against Customer all legal and equitable remedies available to "Seller" or "Buyer" of goods, as appropriate to the particular transaction.

SALE PROCESS

18. *Bidding Process.* Please see our online user guides and best practice guides posted in the Support area of the TradeRev website. If you do not understand the bidding process, please ask one of our customer service representatives to assist you.
19. *Know Your Purchase.* All Vehicles listed for sale on the TradeRev System are used vehicles. Most used vehicles have defects, flaws and/or wear and tear. Please allow for this in your bidding. Buyers should review all Vehicle information made available to them before bidding including appraisals, photographs, videos, Seller's notes, and Vehicle History

Reports. It is the Buyer's responsibility to verify the condition and history of the Vehicle within the applicable arbitration period.

20. *Risk.* TradeRev assumes no liability for loss or damage to Vehicles listed on the TradeRev System. TradeRev does not provide insurance coverage for Vehicles.
21. *Vehicle Availability.* Seller must mark the Vehicle as "Arrived" in the TradeRev System no later than two (2) business days after the "Date Expected" indicated on the Vehicle Detail Page; otherwise, the transaction may be cancelled at Buyer's option. As soon as a vehicle release form is issued, Seller is required to make the Vehicle available for pick-up at the location indicated on the Vehicle Detail Page. If Seller fails to do so, TradeRev may (at its discretion): (i) require Seller to pay part or all of Buyer's transportation costs, floor plan financing costs, interest charges, services charges; (ii) charge Seller an administration fee; and/or (iii) cancel the transaction and require Seller to repay any sale proceeds paid. Customer shall promptly remove from the TradeRev System any Vehicle that is no longer available for sale.
22. *Buyer Vehicle Inspection Obligations.* Buyer or Buyer's agent should carefully inspect the Vehicle at the time it is picked up from the Seller's location. Any concerns must be noted on the Bill of Lading which should be signed by a representative of the Seller. In addition, Buyer is required to communicate any concerns to TradeRev within the arbitration period.
23. *TradeRev Field Services.* Customer may request that a TradeRev representative visually inspect a Vehicle, complete the listing, including input of a Floor Price, and, in certain cases, launch the Vehicle into the TradeRev System on Customer's behalf. Customers must make all disclosures required under these Terms and Conditions and verify Vehicle listings by correcting any errors or omissions regarding disclosed conditions. Customers are responsible for the accuracy and completeness of all information about Vehicles entered in the TradeRev System regardless of whether Customer relied on TradeRev or third party resources.
24. *Post-Sale Inspection Services.* Customer may request that a post-sale inspection be performed on a Vehicle by contacting TradeRev or selecting this service on the applicable section of the TradeRev website. All post-sale inspections are subject to the terms and conditions associated with the type of inspection selected.
25. *Transportation.* For Vehicles sold through the TradeRev System, a Buyer may request that TradeRev or a TradeRev Partner arrange transportation on Buyer's behalf. TradeRev and the TradeRev Partners provide this service for a Fee and as a convenience for Buyers; however, TradeRev and the TradeRev Partners do not warrant or otherwise endorse the services provided by third party transportation companies. By requesting TradeRev or a TradeRev Partner to arrange for the transportation of a Vehicle, Buyer agrees to the terms in this Section:
 - a) By electronically or verbally requesting transportation services for a specific Vehicle, Buyer authorizes and directs TradeRev or a TradeRev Partner to arrange the transportation of such Vehicle on Buyer's behalf with a third party carrier.
 - b) Buyer will pay TradeRev or the TradeRev Partner the transportation charges as shown on the applicable webpage or as otherwise communicated to Buyer on or before the payment due date. Transportation will not be arranged until Buyer has paid all Fees including all transportation charges.
 - c) Any delivery dates provided are estimates only. Neither TradeRev nor the TradeRev Partners guarantee that the Vehicle will be delivered within the indicated timeframe and are not liable for any costs or losses associated with the late delivery of any Vehicle.
 - d) Risk of loss for a Vehicle remains with the Seller until the transportation company picks up the Vehicle from the Seller's location, at which point the risk of loss for the Vehicle is transferred to the Buyer. If the Vehicle is damaged in transit, TradeRev or TradeRev Partner will, as a convenience to Buyer, use commercially reasonable efforts to assist Buyer in making a claim against transportation company or its insurer, but neither TradeRev nor TradeRev Partners are liable for any damage that occurs to the Vehicle in transit or any other liability or claim that may arise or relates in any way to the transport of the Vehicle. TradeRev and TradeRev Partners are not responsible for prosecuting a claim against the carrier or its insurer on Buyer's behalf.
 - e) Buyer agrees to indemnify and hold harmless TradeRev and TradeRev Partners and each of their officers, employees, and agents from any and all claims, expenses, losses and costs associated with any personal injury, property damage or delay, that may occur or that relates in any way to the transportation of Vehicles.

26. *Post-Sale Inspection.* All Buyers are strongly encouraged to arrange for a post-sale inspection of all Vehicle purchases. If a Vehicle sale is cancelled due to arbitration, TradeRev may, in its discretion, limit the losses recoverable by Buyer (including Vehicle transportation costs) on any Vehicle sold without a post-sale inspection.
27. *Vehicle History Reports.* Vehicle history reports from an accepted industry source regarding the history and condition of a vehicle (“**Vehicle History Reports**”) are required on all Vehicles listed for sale on the TradeRev System. TradeRev is not responsible for the accuracy of Vehicle History Reports. Vehicle History Reports must meet the following minimum standards:
- Insured claims history of Accident Repair from each province where Vehicle has been registered including claim amount;
 - Ownership and registration history including title branding and odometer history (all provinces and U.S.);
 - Vehicle import records (if applicable);
 - Canadian Police Information Centre (CPIC) data;
 - Disclosure data from the Vehicle History Report must be made available to bidders prior to sale;
 - Vehicle History Report must be available in both English and French for Vehicles offered for sale to Quebec bidders; and
 - Vehicle History Report must be made available to Buyer for a reasonable period of time after the Vehicle is marked Won in the TradeRev System (hard copy or downloadable print format).

SELLER OBLIGATIONS

28. *Seller Responsibilities.* A Seller will build confidence in its product and credibility with Buyers by disclosing all material facts about the history and condition of Vehicles offered for sale. It is Seller’s obligation to fairly represent its Vehicle and to correct any errors made regarding disclosed conditions. Seller is responsible for the accuracy and completeness of all disclosures regardless of whether Seller has relied on third party resources (e.g. inspection company, vehicle listing service, electronic data vehicle history report, VIN decoder, etc.).
29. *Online Photographs and Video.* Photographs and video must accurately and fairly represent the condition of the Vehicle. Photographs/video of damage or other conditions that could materially affect the value of a Vehicle should be provided.
30. *Disclosures.* A Seller who lists a Vehicle for sale on the TradeRev System is required to disclose the information listed in the table below (each a “**Disclosure**”) in the Vehicle detail page of the TradeRev System. The list is not intended to be exhaustive. As vehicles and our industry change, the disclosure obligations required of Sellers may similarly change. Accordingly, TradeRev reserves the right to consider other information not specifically listed below.

| Disclosure | Interpretation | Arbitration Period |
|------------------------------------|---|--------------------|
| <i>ABS Defective</i> | The Seller must disclose if the anti-lock braking system is not operational (if equipped). Arbitration is only available for repairs over the applicable Arbitration Dollar Threshold (see Major Repair). | Regular |
| <i>Accident Repair</i> \$ _____ | The Seller must declare a Vehicle to be Accident Repaired if the total cost to fix damage caused by a single incident was \$3,000 or more (\$2,000 cumulative incidents in British Columbia). The Accident Repair declaration must be made regardless of whether the damage was caused by collision, accident, weather or by some other incident. If the dollar value of the Accident Repair is known, it must be disclosed. If the dollar value of the Accident Repair is not known but estimate data is available, the estimate data should be disclosed. | Regular |

| Disclosure | Interpretation | Arbitration Period |
|-------------------------------------|---|--------------------|
| | <p>Although not required, if the Seller chooses to disclose an accident repair under \$3,000 (\$2,000 cumulative in B.C.), it may do so separately as an additional disclosure.</p> <p>Arbitration is not allowed for Accident Repairs under \$3,000 (\$2,000 cumulative in B.C. only).</p> | |
| <i>Adjacent Panels Replaced</i> | <p>The Seller must declare if two or more adjacent panels (excluding bumper panels) have been replaced on a Vehicle.</p> <p>Please note: If the panels were replaced due to an accident or other incident, depending on the cost of the repairs, it may also be necessary for the Seller to make the Accident Repair Disclosure.</p> | Regular |
| <i>Air Bags Missing/Defective</i> | <p>The Seller must disclose if the Vehicle's airbags are missing or not operational. If the airbag warning light is "on", it must be disclosed. Arbitration is only available for repairs that exceed the Arbitration Dollar Threshold (see Major Repair).</p> | Regular |
| <i>Alternate Fuel or Conversion</i> | <p>The Seller must disclose if the Vehicle uses propane or natural gas, or at any time had a propane or natural gas fuel system.</p> | Regular |
| <i>Excessive Rust</i> | <p>The Seller must disclose if the Vehicle suffers from excessive rust. Rust is considered to be excessive when the location or quantity of the rust affects the structural integrity of the Vehicle, e.g. the frame or any structural component is perforated by rust.</p> | Regular |
| <i>Fire Damage</i> | <p>The Seller must disclose if the Vehicle has been damaged by fire.</p> | Extended |
| <i>Flood Damage</i> | <p>The Seller must declare a Vehicle as Flood Damaged when:</p> <ul style="list-style-type: none"> • water or other liquid has penetrated the Vehicle to the level of the floor boards or higher; or • if any of the following components have been damaged due to immersion: <ul style="list-style-type: none"> ➤ Front or rear lighting or wiring harnesses ➤ Engine and its major components ➤ Transmission and differential ➤ Dash instrument panel and wiring ➤ Passenger seat cushions ➤ Power seat or window motor ➤ Major sound system components | Extended |
| <i>Grey Market¹</i> | <p>The Seller must declare if the Vehicle was ever registered in a country other than the United States or Canada in the past 36 months or manufactured not in compliance with North American standards. All Grey market Vehicles offered for sale must include a Vehicle History Report, or equivalent.</p> | Regular |
| <i>Incorrect Vehicle Marking</i> | <p>The Seller must disclose if any logo, badge, decal, emblem, ornament or similar markings on the Vehicle do not match the make, model or series of the Vehicle.</p> | Regular |

¹ BC mandates a Seller to disclose if a vehicle was brought to BC for the purposes of resale. If known, this disclosure should also be made. Otherwise, Buyer should review the registration history to determine whether this disclosure is applicable. No arbitration is available regarding this disclosure.

| Disclosure | Interpretation | Arbitration Period | | | | | | |
|-------------------------------------|---|---------------------------|-------------------------------------|-----------------|-------|--------------------|------------------------------|---------|
| <i>Irreparable</i> | Regardless of whether the title has been branded, the Seller must disclose if the Vehicle is not capable of being repaired for roadworthy operation and may only be used for parts or scrap. Irreparable Vehicles are assumed to also be Total Loss Vehicles and thus the Total Loss declaration does not need to be made. | Extended | | | | | | |
| <i>Kms _____</i> | <p>If the odometer reading is accurate, the Seller must disclose the distance the Vehicle has travelled as indicated on the odometer.</p> <p>As Vehicles may be driven before they are marked <i>Arrived</i> in the TradeRev System, the odometer reading on the Vehicle when picked up by the Buyer may be different than the odometer reading indicated in the Vehicle listing. An odometer discrepancy due to interim Vehicle use will not be subject to Arbitration unless the discrepancy is significant given the lapse of time between the Vehicle listing date and the <i>Arrived</i> date.</p> | Extended | | | | | | |
| <i>Major Repair _____ (details)</i> | <p>Where the cost of repair exceeds the Arbitration Dollar Threshold, the Seller must disclose: (a) if a major component of the Vehicle is defective or not operational; (b) body damage (including hail damage); (c) non-mechanical or non-electrical defects (excluding Wearable Items and Normal Exterior Wear and Tear); and (d) listed accessories that are not working (e.g. cruise control, lane departure warning).</p> <p>Arbitration Dollar Threshold:</p> <table border="1" data-bbox="553 947 1183 1045"> <thead> <tr> <th><i>Vehicle Sale Price</i></th> <th><i>Arbitration Dollar Threshold</i></th> </tr> </thead> <tbody> <tr> <td>Under \$40,000:</td> <td>\$750</td> </tr> <tr> <td>\$40,000 and over:</td> <td>2% of the Vehicle sale price</td> </tr> </tbody> </table> <p>The Arbitration Dollar Threshold is calculated before taxes, on a non-cumulative basis and in accordance with standard Mitchell warranty rates.</p> <p>Major components include, but are not limited to:</p> <ul style="list-style-type: none"> ➤ Engine ➤ Transmission ➤ Power train ➤ Sub-frame ➤ Electrical/Air ride suspension ➤ Computer equipment ➤ Fuel operating system ➤ Electrical system ➤ Emissions system ➤ Anti-lock braking system <p>Wearable Items and Normal Exterior Wear and Tear are not subject to arbitration.</p> <p><i>Wearable Items</i> are parts of the Vehicle that the manufacturer recognizes the need for replacement or adjustment during the expected life of the Vehicle. These items are normally identified in the Owner’s Manual for routine check and replacement and include but are not limited to: wipers, brake pads, shoes, rotors, calipers, belts, hoses, lubricants, fluids, timing belts, bulbs, filters, manual clutch, shocks and struts.</p> | <i>Vehicle Sale Price</i> | <i>Arbitration Dollar Threshold</i> | Under \$40,000: | \$750 | \$40,000 and over: | 2% of the Vehicle sale price | Regular |
| <i>Vehicle Sale Price</i> | <i>Arbitration Dollar Threshold</i> | | | | | | | |
| Under \$40,000: | \$750 | | | | | | | |
| \$40,000 and over: | 2% of the Vehicle sale price | | | | | | | |

| Disclosure | Interpretation | Arbitration Period |
|--|--|--------------------|
| | <i>Normal Exterior Wear and Tear</i> means damage that would be considered normal wear and tear given the distance travelled and age of the Vehicle and is not easily seen, such as scratches that do not break the paint, minor nicks, cuts and/or scuffs. | |
| <i>Manufacture Repurchase</i> _____ (details) | The Seller must disclose if the Vehicle was repurchased by the manufacturer under the Canadian Motor Vehicle Arbitration Plan or under the laws of any jurisdiction including but not limited to U.S. lemon laws. If the reasons for, date and/or jurisdiction of the repurchase are known, they should be disclosed. | Regular |
| <i>Material Variation from Production Specs</i> | The Seller must disclose if the Vehicle varies materially from the original manufacturer's specifications. | Regular |
| <i>Odo 5 digit</i> | The Seller must disclose if the odometer is a 5 digit odometer with over 100,000 miles or kilometers. | Regular |
| <i>Odo Broken/Faulty</i> | The Seller must disclose if the odometer of the Vehicle is broken or faulty, i.e. not accurately tracking distance driven. | Regular |
| <i>Odo in Miles</i> | The Seller must disclose if the odometer is in miles. | Regular |
| <i>Odo Replaced</i> | The Seller must disclose if the odometer has been replaced. | Extended |
| <i>Odo Roll back</i> | The Seller must disclose if the odometer has been rolled back. | Extended |
| <i>Odo Unreadable</i> | The Seller must declare the odometer to be unreadable if it is accurately tracking distance driven but cannot be read due to pixel damage, because the Vehicle cannot be started to obtain an odometer reading, or similar reasons. | Regular |
| <i>Out of Province²</i> _____ (list) | <p>If the province of the last registration (or equivalent) to a retail customer is different than the jurisdiction from which the Vehicle is currently being sold, the Vehicle must be declared an out of province Vehicle and the Seller must identify the last province in which the Vehicle was registered (or equivalent) to a retail customer.</p> <p>For Vehicles sold in Ontario only: A Vehicle remains an out of province Vehicle and must be so declared, if it was previously registered to a retail customer in another province and has been registered in Ontario for less than 7 consecutive years. The Seller must declare all of the provinces in which the Vehicle was previously registered.</p> | Regular |
| <i>Previous Daily Rental</i> | The Seller must disclose if the Vehicle was previously used as a daily rental vehicle at any time in the previous 24 months. | Regular |
| <i>Previous Driving School Vehicle</i> | The Seller must disclose if the Vehicle was previously used as a driving school vehicle. | Regular |
| <i>Previous Emergency Services Vehicle</i> | The Seller must disclose if the Vehicle was previously used as an emergency services vehicle. | Regular |
| <i>Previous Police Vehicle</i> | The Seller must disclose if the Vehicle was previously used as a police cruiser. | Regular |

² The Out of Province Disclosure only needs to be made in those provinces where the disclosure is required by law.

| Disclosure | Interpretation | Arbitration Period |
|--|--|--------------------|
| <i>Previous Racing Vehicle</i> | The Seller must disclose if the Vehicle was previously used in organized racing. | Regular |
| <i>Previous Taxi/Limo</i> | The Seller must disclose if the Vehicle was previously used as a taxi or limousine. | Regular |
| <i>Stolen and Recovered</i> | The Seller must disclose if the Vehicle was recovered after being reported stolen. | Extended |
| <i>Structural Alteration</i> | The Seller must disclose if there has been an alteration to the Vehicle's structure such as lengthened or shortened frame, modified suspension, snow plow, hitch or fifth wheel. | Regular |
| <i>Structural damage</i> | The Seller must declare a Vehicle to have structural damage if there has been damage to the structure or a specific structural component of the Vehicle that meets the definition of structural damage set out Section VIII of the National Auto Auction Association's Arbitration Policy regarding Structural Damage. (See the Standards section of the NAAA website found at www.naaa.com .) | Extended |
| <i>Title Branded _____ (brand)</i> | The Seller must disclose if the Vehicle's title has been branded in accordance with provincial or state law and must indicate the brand(s) assigned. Please see Section 62 for important information regarding registration of Rebuilt Vehicles out of province. | Extended |
| <i>TKU</i> | The Seller must declare a Vehicle TKU (true kilometers unknown) if the distance traveled is unknown and there are no reliable records available to verify the odometer reading as of a certain date. When this Disclosure is made, it should be assumed that the total distance that the Vehicle has been driven is substantially higher than the reading shown on the odometer. | Extended |
| <i>TKU _____ km as of _____ (date)</i> | If the total distance driven is unknown, but based on reliable records, the distance driven as of a certain date is known, the Seller must declare the last known distance and provide the date. When this Disclosure is made, it should be assumed that the total distance that the Vehicle has been driven is higher than the reading shown on the odometer. | Extended |
| <i>Total Loss</i> | The Seller must disclose if an insurer determined the Vehicle was a total loss. | Extended |
| <i>U.S. Vehicle³</i> | The Seller must disclose if the Vehicle was ever registered in the United States or manufactured not in compliance with Canadian standards. All U.S. Vehicles offered for sale must be accompanied by a Vehicle History Report that includes such information. | Regular |
| <i>VIN Plate issues</i> | The Seller must disclose if the original VIN plate (on the driver's side of the dashboard) has been removed, altered or replaced. Vehicles may not be offered for sale unless the original VIN plate is intact or has been replaced in accordance with provincial and federal regulatory requirements. | Regular |
| <i>Warranty Cancelled</i> | The Seller must disclose if the manufacturer has cancelled the warranty on the Vehicle or has given notice of its intention to do so. Notice of warranty cancellation given after the date of sale is not subject to arbitration. | Regular |

³ BC mandates a seller to disclose if a vehicle was brought to BC for the purposes of resale. If known, this disclosure should also be made. Otherwise, Buyer should review the registration history to determine whether this disclosure is applicable. No arbitration is available regarding this disclosure.

| Disclosure | Interpretation | Arbitration Period |
|---|---|--------------------|
| Year _____ Make _____ Model _____ Series _____ | The Seller must disclose the year, make, model and series (i.e. trim level) of the Vehicle as indicated by means of VIN decoding. | Regular |

31. Q&A

- a) Comments and commitments made by the Seller in the Q&A area of the TradeRev System (“Q&A”) will be binding on the Seller regardless of whether the Buyer who *Won* the Vehicle viewed the Q&A exchange. For example, if the Seller stated in Q&A that the Vehicle comes with 4 snow tires, the Seller will be required to provide the Vehicle with 4 snow tires regardless of whether the Buyer who *Won* the Vehicle participated in the Q&A exchange.
- b) Disclosures made by the Seller in Q&A are not binding on the Buyer unless the Q&A exchange in which the Seller made the Disclosure was with the Buyer who *Won* the Vehicle. For example, if the Seller stated in Q&A that the Vehicle’s air bag light is on but did not make the air bag Disclosure in the Vehicle detail page, the air bag Disclosure will only be binding on the bidder who participated in the Q&A exchange. Bidders are not expected to review Q&A exchanges in which they did not participate. Accordingly, the Q&A air bag Disclosure will only bind the bidder who participated in the Q&A exchange regarding the air bag Disclosure.
- c) When a Vehicle is re-launched in the TradeRev System, prior Q&A comments are removed. Sellers should include any relevant information from prior Q&A exchanges in the detail page for the re-launched Vehicle. Bidders should be aware that any commitments made by Seller in previous Q&A exchanges no longer apply to the re-launched Vehicle unless confirmed by the Seller for the re-launched Vehicle.

32. *Title/Ownership.* When you mark a Vehicle as *Arrived*, you are guaranteeing, representing and warranting to TradeRev and to the Buyer that you are authorized to sell the Vehicle, have good title to the Vehicle and that the Vehicle is free of all liens, charges, hypothecs, and encumbrances of any nature or kind whatsoever. Seller is required to provide TradeRev with the original ownership in Seller’s name within 48 hours of the date the Vehicle is marked *Arrived* in the TradeRev System (not applicable to Vehicles registered in Alberta or Saskatchewan). If Seller fails to deliver the original ownership documents as required, Seller will be charged the cost of obtaining a replacement ownership plus administrative fees. If the Vehicle is from Alberta or Saskatchewan, please note that the TradeRev bill of sale stands as the Vehicle registration document. For Alberta Vehicles, a Letter of Registration Confirmation from the applicable Alberta Ministry may be provided on request (fee applies). If you are intending to register an Alberta or Saskatchewan Vehicle in another province, please confirm the documentation requirements with the applicable provincial licensing office before bidding to ensure that you will be able to satisfy them. Regardless of the method of payment and the status of the ownership registration, title to a purchased Vehicle does not pass to the Buyer until payment in full has been made and the funds have actually been received by TradeRev. Seller reserves ownership of the Vehicle, and title to and ownership of the Vehicle will not transfer to Buyer until the sale price for the Vehicle has been paid in full to TradeRev for benefit of Seller. If the purchase of the Vehicle is financed by any lender (a “**Lender**”) and the purchase price for the Vehicle is paid to Seller (via TradeRev) by such Lender on behalf of Buyer (or by Buyer out of the proceeds of such financing), (i) Seller hereby assigns all of its rights under this contract, including its reservation of ownership, to Lender, and Buyer consents to such assignment, (ii) Buyer consents to the publication of a reservation of ownership by Seller and of the assignment thereof to Lender, by Seller, Lender or their representatives, (iii) Seller shall remain responsible as seller hereunder notwithstanding such assignment and shall indemnify and hold Lender harmless of any liability hereunder, and (iv) all terms and conditions of the loan and security agreement entered into or to be entered into from time to time by Buyer and Lender shall be applicable hereto and the purchase price of the Vehicle shall be

payable in accordance with the provisions applicable to an advance made thereunder. If the purchase of the Vehicle is not financed by any lender, the Seller hereby assigns all of its rights with respect to the Vehicle to TradeRev.

33. V.I.N. Sellers may not offer a Vehicle for sale unless the original VIN plate is intact or has been replaced in accordance with provincial and federal regulatory requirements.
34. *Vehicle Sales*
 - a) Vehicles that have been marked *Arrived* in the TradeRev System must at all times be under the lawful possession, custody and control of the Seller.
 - b) Seller will be required to upload to the TradeRev System a copy of the Vehicle ownership registered in the name of the Seller and send the original ownership document (excluding Vehicles registered in Alberta and Saskatchewan) to TradeRev before receiving payment.
 - c) Seller shall not release a Vehicle to the Buyer or its representative until the Buyer has paid the Seller for the Vehicle or, if payment is made to TradeRev or a TradeRev Partner, until the Seller has received confirmation that the funds have cleared the Buyer's bank. TradeRev and TradeRev Partners do not guarantee payment from the Buyer. The Seller will be liable for all Losses due to the unauthorized or premature release of a Vehicle.
 - d) TradeRev reserves the right to remove a Vehicle posted on the TradeRev System at any time.
 - e) When a Vehicle has been marked as *Arrived* in the TradeRev System, the Seller will make the Vehicle (with at least one set of working keys) available for pick-up at the location specified on the Vehicle listing page. If the Seller fails to do so, TradeRev may at its discretion: (i) charge the Seller a penalty fee, (ii) require Seller to pay some or all of Buyer's Fees and costs, including but not limited to transport, "dry run" fees, floor plan financing interest charges and/or service charges, and/or (iii) cancel the transaction and require Seller to refund all sale proceeds to TradeRev, which will refund the Buyer.
35. *Vehicle Pick-Up.* Vehicles cannot be removed from the Seller's lot until paid in full. Buyers arranging transportation services on their own, through TradeRev or a TradeRev Partner, must ensure that the Total Payment Amount is paid in full prior to pick up by the transportation service provider. Buyers are required to pick up vehicles within five (5) calendar days after a vehicle is marked "Arrived" in the TradeRev System. Failure to do so may result in arrangement of transportation or assessment of storage fees at TradeRev's discretion, in each case at Buyer's sole expense.

TRADEREV ARBITRATION POLICY

36. *Arbitration Policies.* TradeRev offers an arbitration service to resolve disputes between Buyers and Sellers. Our arbitration service is governed by the terms and conditions in Sections 36 to 55 (collectively, the "**TradeRev Arbitration Policy**"). The TradeRev Arbitration Policy may be managed on behalf of TradeRev by ADESA Auctions Canada Corporation and/or Openlane Canada, Inc. (collectively, "**ADESA**"), both TradeRev Partners. Accordingly, references in the TradeRev Arbitration Policy to TradeRev shall also include ADESA. The arbitration process is designed to be fair, impartial, quick, and economical.
37. *Acknowledgement.* By accessing the TradeRev System or otherwise using TradeRev's services, you acknowledge and agree that any dispute arising due to the purchase or sale of a Vehicle will be resolved in accordance with the TradeRev Arbitration Policy. You hereby appoint TradeRev to serve as Arbitrator and empower it to render a final, binding decision in settlement of all Claims submitted for arbitration.
38. *Definitions.* In addition to the terms defined elsewhere in these Terms and Conditions, the following definitions apply:
 - "*Arbitrator*" means the TradeRev personnel responsible for adjudicating disputes and managing the dispute resolution process contemplated in this Policy.
 - "*As-Is*" means the Vehicle is being sold with limited arbitration rights.
 - "*Claim*" means a claim submitted by the Buyer of a Vehicle for arbitration.
 - "*Major Deception*" means an act, representation or omission that materially affects the value of the Vehicle and, having regard to all of the circumstances, would reasonably be regarded as misleading, unprofessional, or unethical.

“Policy” or “Policies” mean the TradeRev Arbitration Policy.

39. **Buyer Obligations.** Before bidding on a Vehicle, Buyer is required to know the arbitration rules in place for the Vehicle. In addition, Buyer should carefully review all disclosed information including descriptions, photos, videos, condition reports and vehicle history reports. To preserve arbitration rights, Buyers are strongly encouraged to be diligent in their inspection and research of Vehicle purchases within the relevant arbitration period.
40. **As-Is Vehicles.** Arbitration rights are limited for As-Is Vehicles (see Section 52). Vehicles that are 10 or more years older than the current model year or that have been driven 160,000 kilometers or more will automatically be listed As-Is by the TradeRev System unless the Seller elects to override the “As-Is” designation. Arbitration for mechanical issues will be rarely permitted for As-Is Vehicles and for Vehicles that sell for less than \$3,000 and, in each case, will generally be limited to undisclosed major engine/transmission issues making the Vehicle undriveable.
41. **Making an Arbitration Claim**
 - a) **Start Arbitration Claim.** Before starting a Claim, Buyer must pay all amounts owing for the Vehicle including any transportation costs. Buyer starts arbitration Claim by submitting appropriate information and documentation online to TradeRev’s arbitration department through TradeRev’s Customer Service Portal or by email to support@traderev.com before the expiry of the arbitration period. Buyer submits the following information: Buyer’s name and telephone number; contact person and telephone number; Vehicle VIN, model and year; Delivery Time; and a description of the issue(s) to be arbitrated.
 - b) **Submit Supporting Documentation.** No later than 2 business days after starting the Claim, Buyer is required to submit supporting documentation including but not limited to: (i) the original online description of the Vehicle (condition report, Vehicle detail page, etc.) (ii) digital photographs of the defect(s) underlying the Claim, (iii) diagnostic reporting and wholesale (not retail) repair estimates from an independent and reputable source or evidence of an appointment scheduled in order to obtain such repair estimates; and (iv) bill of lading, transport release form, or other form of delivery receipt from transportation company, if applicable. Seller has two (2) business days to respond to arbitrator’s inquiries and preliminary findings. If Seller fails to respond within the time limit, the arbitrator may decide the arbitration claim without further input from Seller. If the arbitration results in cancellation of the sale or other remedy in favour of Buyer, the Seller is required to reimburse Buyer its transportation costs and up to \$95 of costs incurred (verified by invoice and before taxes) of obtaining repair estimates. Seller is required to pay any award amount that is determined by the arbitrator to be payable within three (3) business days. If payment is not received within the time limit, TradeRev reserves the right to assess a late payment charge and/or deduct the award amount from any amounts payable by TradeRev to Seller.
42. **Buyer’s Obligations.** Buyer will not use any Vehicle that is subject to an arbitration Claim. Buyer may lose the right to make or continue a Claim if Buyer drives Vehicle other than for test-driving purposes (not to exceed 250 kms). Pending a final decision on the Claim, Buyer must, at its own expense, take reasonable steps to care for, preserve, secure and store the Vehicle until the Vehicle is properly returned. Buyer is not entitled to charge any parking, marshalling or other fees in connection with its preservation of the Vehicle. Buyer will be charged the cost of damage repair and/or assessed a penalty fee for any breach of this provision.
43. **Arbitration Periods.** Depending on the nature of the Claim, the Arbitration period will either be *Regular* or *Extended*. The Regular arbitration period is two (2) business days after the Vehicle is picked up by the Buyer. The Extended arbitration period is seven (7) calendar days from the date the Vehicle is picked up by the Buyer.
44. **Vehicle History Report Disclosures.** Each Vehicle is accompanied by a Vehicle History Report. Arbitration is not available for disclosures in a Vehicle History Report. Please ensure that you review the Vehicle History Report carefully before bidding.
45. **Lengthening the Arbitration Period.** TradeRev reserves the right to lengthen the arbitration period when, in the opinion of TradeRev it would be fair and reasonable to do so. Although the Seller is required to make all applicable Disclosures, the Buyer is also required to be diligent in its inspection and research of its Vehicle purchases. Thus, if, by exercising reasonable diligence, the Buyer could have discovered a potential arbitration issue within the applicable time period, it is unlikely that an exception to the arbitration time limits will be made.
46. **Investigation.** The Arbitrator will review only issues identified in the initial Claim. The Arbitrator may, but is not required to, consult with the Buyer, Seller or both parties to gain a better understanding of the issue(s) under

arbitration. Depending on the issue, the Arbitrator may also seek the advice of mechanics, trained vehicle inspectors or other automotive professionals. When appropriate, the Arbitrator may refer the Vehicle to an external resource such as a specialty shop for consultation.

47. *Decision.* After completing the investigation, the Arbitrator will decide whether the arbitration Claim is valid. Before deciding what the remedy should be, the Arbitrator may attempt to mediate a resolution between the Buyer and the Seller. If agreement cannot be reached, the Arbitrator will decide the appropriate remedy, if any.
48. *Remedies.* The Arbitrator has a broad discretion to grant any remedy or relief that he/she considers to be fair and reasonable in the circumstances. The purpose of the arbitration remedy is to ensure that the Buyer is fairly compensated for its loss. In some circumstances, such as where a Disclosure does not affect the value of the particular Vehicle, there may be no loss and thus no remedy. Remedies could involve: cancellation of the sale and refund of the purchase price, reimbursement of costs and/or expenses incurred including transportation costs, partial refund of the purchase price, repair of defect at Seller's expense, repair of defect with the costs apportioned between the Buyer and the Seller, no financial or other compensation, or similar remedies.
49. *Arbitration Fees and Costs.* TradeRev reserves the right to assess an arbitration Fee against the Buyer and/or Seller. If TradeRev incurs costs as part of its investigation (e.g. referral to an external resource, towing, transportation, etc.) the Arbitrator, as part of the remedy imposed, will determine liability to pay the costs incurred. Arbitrations that result in the cancellation of a Vehicle sale may be subject to a void Fee at TradeRev's discretion.
50. *Finality.* The decision of the Arbitrator and the remedy imposed is final and binding on the Buyer and Seller. By accessing the TradeRev System, the Buyer and Seller agree to participate in TradeRev's arbitration process and to observe, perform and be bound by the decision of the Arbitrator. Upon fulfilling the Arbitrator's decision, the Buyer and Seller are deemed to release each other from all claims and demands in respect of the matters referred to arbitration.
51. *Return Process.* If the sale is cancelled, Buyer and Seller will follow the instructions provided by the Arbitrator regarding arrangements for pick-up and delivery of the Vehicle. If Vehicle is returned to an ADESA auction location, the Vehicle will not be considered returned until it is received, inspected and approved for return by ADESA auction management. A returned Vehicle must be in the same or better condition as when it was sold. An excess kilometres fee may be assessed against returned Vehicles.
52. *Limitations on the Availability of Arbitration.* Although there may be limitations on the availability of arbitration, Sellers are cautioned that TradeRev does not tolerate deceptive selling practices. Accordingly, TradeRev reserves the right to allow for arbitration notwithstanding the entries in the table below if TradeRev determines that the Seller has engaged in Major Deception. Buyers should note that arbitration for antique vehicles, recreational vehicles, motor homes or motorcycles, arbitration is generally limited to cases of Major Deception.

| <i>Arbitration is not available for the following:</i> | <i>Exceptions:</i> |
|---|--|
| Matters that were properly disclosed as Seller Disclosures. | None |
| Matters disclosed in a Vehicle History Report, Vehicle appraisal, Vehicle detail page, condition report or similar source made available to the Buyer via the TradeRev System before the Vehicle sale is finalized. | None |
| As-Is Vehicles | Odometer (Odo Roll back, Odo Replaced, TKU) Title issues Branding issues Existing structural damage |

| | |
|---|--|
| Vehicles that sell for less than \$3,000 (all listing categories) | Odometer (Odo Roll back, Odo Replaced, TKU) Title issues Branding issues Existing structural damage |
| Matters raised outside of the applicable arbitration period | At TradeRev's discretion |
| General Reconditioning Items and Normal Wear and Tear | None |

53. *Customers.* Arbitration is a service available to TradeRev Buyers and Sellers only and not to their customers. The service is not available if the Buyer no longer has possession or ownership of the Vehicle.
54. *Legal Proceedings*
- a) No action or legal proceedings will be commenced or prosecuted by the Buyer or the Seller against the other concerning: (i) Any matter that is or was the subject of arbitration unless to enforce the terms or conditions of the Arbitrator's decision; or (ii) Any matter for which arbitration is not available under the Terms and Conditions unless arbitration is not available because and only because the time limit for submitting the matter to arbitration including any extension of the time period has expired.
 - b) No action or legal proceeding will be commenced or prosecuted by the Buyer or the Seller against TradeRev or any TradeRev Partner for any matter, cause or thing directly or indirectly related to TradeRev System or services, including but not limited to arbitration services. Unless otherwise prohibited by law, Buyer and the Seller release and waive all rights, remedies, claims, and causes of action against TradeRev and TradeRev Partners from any claim or remedy whatsoever, whether known or unknown, for or by reason of using the TradeRev System, services or services provided by TradeRev Partners including but not limited to arbitration services.
55. *Please Note.* The arbitration process is not a tool for price reduction or for dealing with "Buyer's remorse". Buyers are cautioned to avoid impulse buying and to review all available information thoroughly before bidding. All used Vehicles generally have flaws and may require repairs. Buyers should allow for this in their bidding. Arbitrations are regularly monitored by TradeRev. Sellers who repeatedly fail to properly represent their Vehicles or Buyers who repeatedly submit questionable arbitration Claims, may have their rights of access to the TradeRev System and services temporarily or permanently suspended.

ADDITIONAL TERMS AND CONDITIONS

56. **DISCLAIMER OF WARRANTIES.** TRADEREV AND THE TRADEREV PARTNERS PROVIDE THE TRADEREV SYSTEM AND ALL RELATED SERVICES TO CUSTOMER ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND HEREBY DISCLAIM ALL EXPRESS AND IMPLIED WARRANTIES RELATED TO CUSTOMER'S AND/OR AUTHORIZED USER'S USE OF AND ACCESS TO THE TRADEREV SYSTEM AND ANY RELATED SERVICES, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, OR ANY WARRANTIES WHICH MAY BE CREATED THROUGH COURSE OF DEALING OR USAGE OF TRADE. CUSTOMER UNDERSTANDS THAT THERE MAY BE INTERRUPTIONS, DELAYS, INACCURACIES, OMISSIONS, AND/OR OTHER PROBLEMS WITH THE TRADEREV SYSTEM, INFORMATION, AND/OR VEHICLE LISTINGS PUBLISHED ON THE TRADEREV SYSTEM, AND THAT TRADEREV WILL NOT BE LIABLE TO CUSTOMER, AUTHORIZED USERS OR TO ANY THIRD PARTY THEREFOR. TRADEREV DOES NOT WARRANT THAT THE TRADEREV SYSTEM WILL BE ERROR FREE, CONTINUOUSLY AVAILABLE, FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS OR MEET CUSTOMER'S OR ANY THIRD PARTY'S REQUIREMENTS.
57. **EXCLUSION OF CERTAIN LIABILITIES.** UNDER NO CIRCUMSTANCES SHALL TRADEREV, THE TRADEREV PARTNERS OR THEIR RESPECTIVE AFFILIATES, EMPLOYEES, OFFICERS, DIRECTORS, AGENTS, LICENSORS, INDEPENDENT CONTRACTORS, OR SUPPLIERS (THE "**TRADEREV PARTIES**") HAVE ANY LIABILITY TO CUSTOMER OR AUTHORIZED USERS FOR ANY DIRECT, CONSEQUENTIAL (INCLUDING LOST PROFITS), EXEMPLARY, INCIDENTAL, INDIRECT OR SPECIAL DAMAGES OR COSTS RESULTING FROM ANY CLAIM (WHETHER IN CONTRACT, TORT, EQUITY, NEGLIGENCE, OR STRICT LIABILITY) RELATED TO OR ARISING OUT OF THE TRADEREV SYSTEM, ANY RELATED SERVICES, THESE TERMS AND CONDITIONS, INCLUDING THE PERFORMANCE OR BREACH THEREOF OR THE USE OR INABILITY TO USE, OR

PERFORMANCE OR NON-PERFORMANCE OF THE TRADEREV SYSTEM OR ANY COMPONENT THEREOF, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

58. LIMITATIONS OF LIABILITY

- a) WITHOUT LIMITING SECTIONS 56 AND 57 ABOVE, THE LIABILITY OF ANY TRADEREV PARTIES FOR ANY BREACH(ES) OF THIS AGREEMENT SHALL BE LIMITED TO ACTUAL, DIRECT DAMAGES INCURRED BY CUSTOMER AS A RESULT OF SUCH BREACH(ES), AND ITS AGGREGATE LIABILITY FOR SUCH ACTUAL DAMAGES SHALL NOT EXCEED, UNDER ANY CIRCUMSTANCES, THE FEES PAID BY CUSTOMER TO TRADEREV OR THE APPLICABLE TRADEREV PARTNER IN RESPECT OF THE TRANSACTION OR SERVICE OR \$500, WHICHEVER IS LESS. MULTIPLE CLAIMS SHALL NOT EXPAND THESE LIMITATIONS.
- b) CUSTOMER AGREES THAT THE TRADEREV PARTIES SHALL HAVE NO LIABILITY WHATSOEVER, ACTUAL OR OTHERWISE, TO CUSTOMER OR AUTHORIZED USERS BASED ON ANY OF THE FOLLOWING: (i) ANY DELAY, INTERRUPTION IN USE OF, FAILURE IN OR BREAKDOWN OF THE TRADEREV SYSTEM OR ERRORS OR DEFECTS IN TRANSMISSION OCCURRING IN THE COURSE OF ACCESSING OR USING THE TRADEREV SYSTEM; (ii) ANY UNLAWFUL OR UNAUTHORIZED USE OF THE TRADEREV SYSTEM; (iii) ANY LOSS OF OR DAMAGE TO CUSTOMER'S RECORDS OR INFORMATION; OR (iv) ANY CLAIM RESULTING FROM THE TERMINATION OF ACCESS TO THE TRADEREV SYSTEM OR ANY RELATED SERVICES.

59. *Indemnity.* Customer hereby agrees to indemnify, defend and save harmless the TradeRev Parties from and against all liabilities, losses, suits, claims, demands, costs, fines and actions of any kind or nature whatsoever to which a TradeRev Party shall or may become liable, or which a TradeRev Party may suffer (each an “**Indemnified Claim**”) by reason of (i) Customer’s breach of the Terms and Conditions or any other obligation hereunder or any agreement between Customer and a TradeRev Party; (ii) Customer’s negligence or wilful misconduct; (iii) Transportation Losses; (iv) any personal injury or property damage that Customer or any person for whom Customer is responsible causes to a TradeRev Party; (v) Customer’s use of the TradeRev System or any services or products provided by a TradeRev Party; (vi) any actions, omissions or failures to act related to a TradeRev Party’s reliance on Customer’s authorization as set out in Section 67.

60. *Transportation.* If requested, TradeRev or a TradeRev Partner may transport or arrange through third parties for the transport of Arrived Vehicles. We provide this service for a fee. We do not warrant or otherwise endorse the services provided by third party transportation companies. By selecting the transportation option via the TradeRev System or other means, you authorize TradeRev or a TradeRev Partner to arrange transportation of your Vehicle with a third party transportation company. In addition, you agree to the following terms and conditions:

- a) Buyer will pay the TradeRev Partner the transportation charges indicated on TradeRev webpage on or before the Payment Due Date. Transportation will not be arranged until Buyer has paid the Total Payment Amount to TradeRev and the transportation charges to the TradeRev Partner.
- b) Any delivery times provided are estimates only. We do not guarantee that the Vehicle will be delivered within the timeframe indicated. Neither TradeRev nor any TradeRev Partner will be liable for any costs or losses associated with the late delivery of a Vehicle.
- c) Risk of loss for a Vehicle remains with the Seller until the transportation company picks up the Vehicle (the “**Vehicle Pick Up Time**”), at which point the risk of loss for the Vehicle is transferred to the Buyer. If the Vehicle is damaged in transit, the TradeRev Partner will, as a convenience to Buyer, use commercially reasonable efforts to assist Buyer in making a claim against the transportation company or its insurer. This assistance does not involve initiating or prosecuting legal action against the transportation company or its insurer on your behalf. You agree that TradeRev and the TradeRev Partners are not liable for any theft, conversion, loss, injury, death, damage, claim, expense, suit or demand in any way arising out of or relating to the transportation of Vehicles (“**Transportation Losses**”).
- d) To obtain assistance in making a claim for transportation damage, you should follow the claims procedure described on the applicable TradeRev Partner’s website or contact your TradeRev representative for further information.

61. *Export Transactions.* If a Vehicle is to be exported, Buyer is responsible for verifying that it satisfies all export requirements of the originating country and all import requirements of the destination country. TradeRev is not the

importer or exporter, and is not responsible for supplying export or import documentation. Arbitration is not available for Vehicles that leave Canada.

62. *Rebuilt Vehicles.* Please note that when registering an out of province Vehicle branded *Rebuilt*, provincial laws require that the brand be automatically changed to *Salvage* when the Vehicle title is registered in another province. For example, a Vehicle registered in BC with a *Rebuilt* title brand will automatically be given a *Salvage* title brand when the Vehicle is registered in Ontario. The Vehicle will need to undergo and satisfy the inspection requirements of the new province for Rebuilt vehicles before the title can be changed to Rebuilt in that province.
63. *Investigations.* TradeRev cooperates fully with all investigations conducted by regulatory, government and police authorities (collectively “**Investigative Authority**”). By doing business at TradeRev, you authorize us to comply with all reasonable requests from any Investigative Authority for information and/or documents concerning you, your business, and/or transaction history. Any Vehicle in the custody or control of TradeRev may be subject to inspection by Investigative Authorities without prior notice to you.
64. *Web Information.* All Web Information is provided as a courtesy and for informational purposes only. Although we try to ensure that Web Information is accurate, errors may occur. In addition, some Web Information may be dependent on subjective interpretation or opinion. Neither TradeRev nor any TradeRev Partner warrants or guarantees the accuracy or reliability of Web Information.
65. *Sales Tax.* The Customer certifies that the Customer holds a certificate license or other permit, issued by the sales tax authority of the province and, if necessary, the locality of the Customer’s business or businesses which certificate, license or permit exempts the Customer from the payment of provincial sales tax with respect to the purchase of vehicles and bears the number or numbers set forth in the Customer registration application. Any Vehicles purchased by the Customer at TradeRev are purchased for resale in the form of tangible personal property in the regular course of business, and are of the sort usually purchased by the Customer for resale. In the event that the property is used for any purpose other than for resale, the Customer will pay directly to the proper taxing authorities such sale or use tax as may then accrue and be due and payable.
66. *GST/QST Election.* Customer will execute GST election forms pursuant to subsection 177(1.3) of the Excise Tax Act and QST election forms pursuant to subsections 41.0.1, 41.2 and 41.2.1 of The Act Respecting the Quebec Sales Tax.
67. *Authorization.* Customer hereby appoints TradeRev Partners to be its agent and to act on Customer’s behalf and in Customer’s name for the purposes of completing and executing Vehicle transfer of ownership documents and sales agreements and to do all things and execute all documents and receipts as Customer’s agent relating or incidental to them. TradeRev and TradeRev Partners may, in its discretion use an electronic signature in accordance with Ontario’s Electronic Commerce Act, 2000, S.O. 2000, and similar provincial and federal laws. Customer authorizes TradeRev and TradeRev Partners to capture and apply Customer’s digital or electronic signature to sale and ownership transfer documents.
68. *Self-Dealing.* Self-dealing is strictly prohibited. “Self-dealing” means activities by any person or entity selling or purchasing via the TradeRev System in which both the Seller and Buyer are the same or related entities, and/or share Authorized Representatives or principals, where TradeRev determines in its sole discretion that the intent and/or the result of such dealing is an artificial manipulation of the TradeRev process to create an unfair advantage or disadvantage or to impose undue risk upon TradeRev or others.
69. *Price Boosting.* Price boosting (aka “shilling”), or any other activity in which a Customer on its own or with others attempts to artificially inflate or decrease the selling price of a Vehicle, is strictly prohibited.
70. *Customer Reviews/Ratings.* The TradeRev System gives Buyers and Sellers an opportunity to rate each other after a transaction. Customer ratings should be professional, fair and based on their genuine experience with the other customer (Buyer or Seller) in the specific transaction. TradeRev will not modify a numerical or quantitative rating assigned by one Customer to another Customer. However, TradeRev reserves the right to remove a Customer rating

and/or commentary in the TradeRev System if it includes obscene, offensive or profane language, threatens or advocates harm, or promotes discrimination against individuals or groups protected by Canadian human rights laws.

71. *Automatic Decision-Making.* A Seller may elect to have the TradeRev System sell a Vehicle and/or mark it “Arrived” automatically. The Seller shall be responsible for all information entered that results in the execution of an automatic decision by the TradeRev System. In addition, Seller agrees to the following terms and conditions:
 - a) In a Vehicle listing, a Seller may enter a floor price (the “**Floor Price**”) at or beyond which the Vehicle will be sold automatically by the TradeRev System following a complete auction cycle. A Seller may modify or remove a Floor Price at any time. During the auction cycle, a Vehicle’s Floor Price will be visible only to Seller. If a Floor Price is entered for a Vehicle that is marked “Lost” following a complete auction cycle, the Vehicle will enter a subsequent state of availability during which a Buyer may purchase the Vehicle immediately for such Floor Price.
 - b) If a Vehicle is listed as “In-Stock”, the TradeRev System will automatically mark the Vehicle as “Arrived” once it is “Won”. Seller is required to make the Vehicle immediately available for pick-up at the location indicated on the Vehicle Detail Page as described in Section 34 of these Terms and Conditions.
72. *Conducting Business.* TradeRev: (i) may rely and act upon any purported signature whether oral, written, or electronic and other communication in connection with the TradeRev System or services purportedly sent by Customer and/or any Authorized User or person purporting to be an agent or employee of Customer, and (ii) has no obligation to scrutinize, inquire, or confirm any signature or communication with Customer, any Authorized User or other person purporting to be an agent or employee of Customer. TradeRev may conduct business with Customer through the (nonexclusive) use of electronic, computer, digital, or other paperless means, including the good faith reliance on electronic mail, facsimile transmittal, telephonic or other usual and regular forms of communication without confirmation or authentication of the communication by receipt of an original signature, document, paper or otherwise.
73. *Termination.* You have the right to cease doing business with us whenever you wish and we have the right to cease doing business with you whenever we wish. Sections 6, 7, 56, 57, 58 and 59 of these Terms and Conditions will continue after you cease doing business with us.
74. *Governing Law.* These Terms and Conditions will be governed by, interpreted under, construed and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario. The parties attorn to the exclusive jurisdiction of the courts of the Province of Ontario and all courts competent to hear appeals from them.
75. *Governing Language.* The parties have agreed that the governing language for these Terms and Conditions shall be English, regardless of whether there is any current or future translation of this Agreement and regardless of whether multiple language versions of this Agreement have been executed. All documents and communications contemplated thereby or relating thereto be drawn up in the English language. Les parties confirment avoir requis que cet accord, ainsi que tous les documents et communications qui y sont relatifs soient rédigés en anglais.
76. *Miscellaneous.* No waiver of the provisions hereof shall be effective unless in writing and signed by an authorized representative of TradeRev. If any term or section of these Terms and Conditions is held invalid or unenforceable, under any statute or court decision, or any governmental rule or regulation, the remainder of these Terms and Conditions shall remain effective. These Terms and Conditions shall bind the respective heirs, executors, administrators, successors and assigns of Customer and inure to the benefit of TradeRev and its successors, assigns and subrogees.

ACCEPTANCE

By accessing or using the TradeRev System, you agree to abide by these Terms and Conditions. PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE SIGNING OR CLICKING "I AGREE". BY SIGNING OR CLICKING ON "I AGREE", YOU ARE AGREEING TO THESE TERMS AND CONDITIONS AND REPRESENT THAT YOU HAVE AUTHORITY TO ACCEPT THESE TERMS AND CONDITIONS ON BEHALF OF THE BUSINESS ASSOCIATED WITH YOUR USER ID AND PASSWORD.

Auction Access Rep ID# (100 million)

Dealership/Business Name

Signature

Print Name of Authorized Signer

Date

I AGREE