

Form 62-103F3
***Required Disclosure by an Eligible Institutional Investor under Paragraph 4.5(d) of
Part 4***

Item 1 – Name and Address of the Eligible Institutional Investor:

Massachusetts Financial Services Company (“**The Eligible Institutional Investor**”)
Attn: Legal and Compliance Department
111 Huntington Avenue
Boston , MA 02199

Item 2 – Name of the reporting issuer and the designation and number or principal amount of voting or equity securities of the reporting issuer in respect of which the report is being filed and the securityholding percentage of the eligible institutional investor in the class of securities.

Name of the reporting issuer: of Ritchie Bros. Auctioneers Incorporated (the “**Reporting Issuer**”)

As of October 30, 2020, The Eligible Institutional Investor exercised control or direction over 10,806,744 Shares of the Reporting Issuer. As a result of the sale of 96,943 Shares since January 31, 2020, the securityholding percentage of The Eligible Institutional Investor is 9.93% of the issued and outstanding Shares of the Reporting Issuer.

Item 3 – A statement that the eligible institutional investor is eligible to file reports under Part 4 in respect of the Reporting Issuer.

The Eligible Institutional Investor is eligible to file this report under Part 4 of National Instrument 62-103.

November 10, 2020

Date

(signed) “Robert R. Flaherty”

Signature

Name: Robert R. Flaherty
Title: Compliance Officer – Vice President