UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 7, 2021

Ritchie Bros. Auctioneers Incorporated
(Exact Name of Registrant as Specified in Its Charter)

Canada	**001-13425**	**98-0626225**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification)**

9500 Glenlyon Parkway, Burnaby, British Columbia, Canada V5J0C6
(Address of principal executive offices) (Zip Code)

(778) 331-5500
(Registrant's Telephone Number, Including Area Code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common shares	RBA	New York Stock Exchange
Common Share Purchase Rights	N/A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD

As previously reported, on December 7, 2021, Ritchie Bros. Auctioneers Incorporated ("Ritchie Bros.") priced its previously announced offering of the following two series of senior notes in connection with a portion of the financing for the previously announced proposed acquisition of Euro Auctions Limited ("Euro Auctions"), William Keys & Sons Holdings Limited ("WKS Holdings"), Equipment & Plant Services Ltd ("EPSL") and Equipment Sales Ltd ("ESL" and together with Euro Auctions, WKS Holdings, and EPSL, the "Target Companies"), each being a private limited company incorporated in Northern Ireland (the "Acquisition"), with each series of notes to be issued at par:

(1) US$600 million aggregate principal amount of 4.750% Senior Notes due December 15, 2031 (the "USD notes") to be issued by Ritchie Bros. Holdings Inc. (the "USD issuer"), a Washington corporation and wholly-owned subsidiary of Ritchie Bros.; and

(2) C$425 million aggregate principal amount of 4.950% Senior Notes due December 15, 2029 (the "Canadian notes" and, together with the USD notes, the "Notes") to be issued by Ritchie Bros. Holdings Ltd. (the "Canadian issuer" and, together with the USD issuer, the "Issuers" and each, an "Issuer"), a Canadian federal corporation and wholly-owned subsidiary of Ritchie Bros.

In connection with pricing the Notes, on December 7, 2021, the Issuers entered into a purchase agreement (the "Purchase Agreement") with Goldman Sachs & Co. LLC, RBC Dominion Securities Inc. and several other initial purchasers named therein (the "Initial Purchasers"). Pursuant to the Purchase Agreement, the Issuers agreed to issue and sell, and the Initial Purchasers agreed to purchase for resale the Notes. The Purchase Agreement includes customary representations, warranties and covenants by the Issuers. Under the terms of the Purchase Agreement, the Issuers have agreed to indemnify the Underwriters against certain liabilities or to contribute to payments the Initial Purchasers may be required to make in respect of any such liabilities. The offering of the Notes is expected to close on December 21, 2021, subject to customary closing conditions.

The Notes have been offered and will be sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A of the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons outside the U.S. in reliance on Regulation S of the Securities Act. The Notes have not been and will not be registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Notes have not been and will not be qualified for sale to the public by prospectus under applicable Canadian securities laws and accordingly, any offer and sale of the securities in Canada has been and will be made on a basis which is exempt from the prospectus requirements of such securities laws.

The foregoing description of the Purchase Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Purchase Agreement, which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Ritchie Bros. is disclosing under Item 7.01 of this Current Report on Form 8-K the information attached as Exhibit 99.1, which information is incorporated by reference herein. The information set forth in this Current Report on Form 8-K, including the Exhibit 99.1 referenced herein, are being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of Ritchie Bros.' filings under the Securities Act, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The filing of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

Forward-looking statements

This Current Report on Form 8-K contains forward-looking statements and forward-looking information within the meaning of applicable U.S. and Canadian securities legislation (collectively, "forward-looking statements"), including, in particular, statements regarding Ritchie Bros.' ability to consummate the Notes offering and, if consummated, Ritchie Bros.' ability to satisfy the conditions in the Acquisition agreement and financing commitment and consummate the transactions on the anticipated timeline, or at all, the U.S. dollar cost of the purchase price which the agreement states in British pounds, the benefits and synergies of the Acquisition, future opportunities for the combined businesses of Ritchie Bros. and the Target Companies, future financial and operational results, personnel matters and any other statements regarding events or developments that Ritchie Bros. believes or anticipates will or may occur in the future. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan, "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or statements that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Ritchie Bros.' control, including risks and uncertainties related to: general economic conditions and conditions affecting the industries in which Ritchie Bros. and the Target Companies operate; obtaining regulatory approvals in connection with the Acquisition; each of Ritchie Bros.' and the Target Companies' ability to satisfy the conditions in the Acquisition agreement and financing commitment and consummate the transactions on the anticipated timetable, or at all; Ritchie Bros.' ability to successfully integrate the Target Companies' operations and employees with Ritchie Bros.' existing business; the ability to realize anticipated growth, synergies and cost savings in the Acquisition; the maintenance of important business relationships; the effects of the Acquisition on relationships with employees, customers, other business partners or governmental entities; transaction costs; deterioration of or instability in the economy, the markets Ritchie Bros. serves or the financial markets generally; currency fluctuations; as well as the risks and uncertainties set forth in Ritchie Bros.' Annual Report on Form 10-K for the year ended December 31, 2020, and Ritchie Bros.' Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, each of which are available on the SEC, SEDAR, and Ritchie Bros.' websites. The foregoing list is not exhaustive of the factors that may affect Ritchie Bros.' forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, and actual results may differ materially from those expressed in, or implied by, these forward-looking statements. Forward-looking statements are made as of the date of this news release and Ritchie Bros. does not undertake any obligation to update the information contained herein unless required by applicable securities legislation. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1	Purchase Agreement, dated December 7, 2021, by and among Ritchie Bros. Holdings Inc., Ritchie Bros. Holdings Ltd., Goldman Sachs & Co. LLC, RBC Dominion Securities Inc. and several other initial purchasers named therein.
104	Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RITCHIE BROS. AUCTIONEERS
INCORPORATED

By: /s/ Darren Watt
Darren Watt
General Counsel & Corporate Secretary

Date: December 13, 2021

Exhibit 99.1

Execution Version

Ritchie Bros. Holdings Inc.

$600,000,000 4.750% Senior Notes due 2031

Ritchie Bros. Holdings Ltd.

C$425,000,000 4.950% Senior Notes due 2029

Purchase Agreement

December 7, 2021

Goldman Sachs & Co. LLC
BofA Securities, Inc.
RBC Capital Markets, LLC
CIBC World Markets Corp.
HSBC Securities (USA) Inc.
U.S. Bancorp Investments, Inc.
BMO Capital Markets Corp.
Scotia Capital (USA) Inc.
Citizens Capital Markets, Inc.
MUFG Securities Americas Inc.
As the USD Purchasers (as defined herein)

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282-2198
United States

RBC Dominion Securities Inc.
Goldman Sachs Canada Inc.
Merrill Lynch Canada Inc.
CIBC World Markets Inc.
HSBC Securities (USA) Inc.
BMO Nesbitt Burns Inc.
Scotia Capital Inc.
MUFG Securities (Canada), Ltd.
As the CAD Purchasers (as defined herein)

c/o RBC Dominion Securities Inc.
200 Bay Street
Royal Bank Plaza, North Tower, 2nd Floor
Toronto, Ontario M5J 2W7
Canada

Ladies and Gentlemen:

Ritchie Bros. Holdings Inc., a Washington corporation (the "USD Issuer") and a wholly-owned subsidiary of Ritchie Bros. Auctioneers Incorporated (the "Company") and Ritchie Bros. Holdings Ltd., a Canadian corporation (the "Canadian Issuer" and, together with the USD Issuer, the "Issuers" and each, an "Issuer") and a wholly-owned subsidiary of the Company, propose, subject to the terms and conditions set forth in this agreement (this "Agreement"), to issue and sell:

(i) to the several initial purchasers named in Schedule I-A hereto (collectively, the "USD Purchasers"), for whom Goldman Sachs & Co. LLC is acting as representative (the "USD Representative"), an aggregate of $600,000,000 principal amount of the 4.750% Senior Notes due 2031 (the "USD Notes") issued by the USD Issuer and

(ii) to the several initial purchasers listed in Schedule I-B (collectively, the "CAD Purchasers" and, together with the USD Purchasers, the "Purchasers"), for whom RBC Dominion Securities Inc. is acting as representative (the "CAD Representative") an aggregate of C$425,000,000 principal amount of the 4.950% Senior Notes due 2029 (the "CAD Notes" and, together with the USD Notes, the "Securities") issued by the Canadian Issuer.

The Issuers' obligations under the Securities will be fully and unconditionally guaranteed (the "Guarantees") as to the payment of principal, premium, if any, and interest, on a senior basis, jointly and severally, immediately following the Acquisition (as defined below), by the other Issuer, the Company and the Guarantors (as defined below).

On August 9, 2021, the Company entered into a Sale and Purchase Agreement (the "Merger Agreement") by and among the Company, Ritchie Bros. UK Holdings plc, Euro Auctions FZE ("Euro Auctions") and the persons listed in Schedule 1 listed thereto. Subject to the terms and conditions of the Merger Agreement, the Company will acquire (the "Acquisition") all of the capital stock of each of Euro Auctions Limited, a private limited company incorporated in Northern Ireland with company number NI663696, William Keys & Sons Holdings Limited, a private limited company incorporated in Northern Ireland with company number NI663694, Equipment Sales Ltd, a private limited company incorporated in Northern Ireland with company number NI668774, and Equipment & Plant Services Ltd, a private limited company incorporated in Northern Ireland with company number NI666354 (collectively, the "Target" and, including their respective subsidiaries the "Target Entities").

The proceeds from the sale of the Securities will be used in part to finance the Acquisition. As used herein, the terms "Transactions" means, collectively, (i) the sale of Securities together with the transactions related thereto (including the payment of fees, commissions and expenses in connection with the foregoing); (ii) the consummation of the Acquisition; and (iii) the payment of all fees and expenses payable by the Company, the Target or their respective subsidiaries related to the foregoing.

The USD Notes are to be issued under an indenture (including the USD Supplemental Indenture (as defined below), the "USD Indenture"), to be dated as of the Time of Delivery, between the USD Issuer and U.S. Bank, National Association, as trustee (the "Trustee"). The CAD Notes are to be issued under an indenture (including the CAD Supplemental Indenture (as defined below), the "CAD Indenture" and the CAD Indenture, together with the USD Indenture, the "Indentures"), to be dated as of the Time of Delivery, among the Canadian Issuer, the Trustee and TSX Trust Company, as co-trustee (the "CAD Co-Trustee"). At or prior to the Time of Delivery, each Issuer will enter into an escrow agreement, dated as of the Time of Delivery (collectively, the "Escrow Agreement"), between each of the Issuers, the Trustee (and, in the case of the CAD Notes, the CAD Co-Trustee) and U.S. Bank, National Association, in its capacity as escrow agent (the "Escrow Agent"), pursuant to which the Issuers will deposit the gross proceeds of the offering of the Securities, plus certain additional amounts as described in the Pricing Disclosure Package and the Offering Circular, into an escrow account for each series of Securities (collectively, the "Escrow Account") to be held by the Escrow Agent. On the Acquisition Date (as defined below), the Canadian Issuer, the Company and the additional entities listed on Schedule IV hereto (the "Guarantors") will enter into a supplemental indenture (the "USD Supplemental Indenture") with the Trustee and the USD Issuer pursuant to which the Canadian Issuer, the Company and the Guarantors will fully and unconditionally guarantee, as to the payment of principal, premium, if any, and interest, on a senior basis, jointly and severally, the obligations of the USD Issuer under the USD Indenture effective as of and from the consummation of the Acquisition (the "Acquisition Date"). On the Acquisition Date, the USD Issuer, the Company and the Guarantors will enter into a supplemental indenture (the "CAD Supplemental Indenture") with the Trustee, the CAD Co-Trustee and the Canadian Issuer pursuant to which the USD Issuer, the Company and the Guarantors will fully and unconditionally guarantee, as to the payment of principal, premium, if any, and interest, on a senior basis, jointly and severally, the obligations of the Canadian Issuer under the CAD Indenture effective as of and from the Acquisition Date.

Immediately following the Acquisition on the Acquisition Date, the Company and the Guarantors will enter into a joinder agreement, the form of which is attached hereto as Annex II (the "Joinder Agreement"). From and after the time of execution of the Joinder Agreement, all references herein to the "Guarantors" will be deemed to include the other Issuer, the Company and the Guarantors (unless the context requires otherwise).

1. Each of the Issuers jointly and severally represents and warrants as of the date hereof and the Time of Delivery, and each of the Company and the Guarantors, jointly and severally with the Issuers, represents and warrants, upon execution and delivery of the Joinder Agreement and as of the date hereof and the Time of Delivery, to, and agrees with, each Purchaser (it being understood that, prior to the Acquisition Date, all representations and warranties made with respect to the Target Entities are made to the best knowledge of the Issuers, the Company and the Guarantors after due inquiry) that:

   (a) A preliminary offering circular, dated December 6, 2021 (the "Preliminary Offering Circular"), and an offering circular, dated December 7, 2021 (the "Offering Circular"), have been prepared by the Issuers in connection with the offering of the Securities. The Preliminary Offering Circular, as amended and supplemented immediately prior to the Applicable Time (as defined in Section 1(b)), is hereinafter referred to as the "*Pricing Circular*." Any reference to the Preliminary Offering Circular, the Pricing Circular or the Offering Circular shall be deemed to refer to and include all documents filed with the United States Securities and Exchange Commission (the "Commission") pursuant to Section 13(a), 13(c) or 15(d) of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the date of the Preliminary Offering Circular and/or on prior to the date of the Offering Circular and incorporated by reference therein and any reference to the Preliminary Offering Circular or the Offering Circular, as the case may be, as amended or supplemented, as of any specified date, shall be deemed to include (i) any documents filed with the Commission pursuant to Section 13(a), 13(c) or 15(d) of the Exchange Act after the date of the Preliminary Offering Circular or the Offering Circular, as the case may be, and prior to such specified date and (ii) any Additional Issuer Information (as defined in Section 5(f)) furnished by the Company prior to the completion of the distribution of the Securities; and all documents filed under the Exchange Act and so deemed to be included in the Preliminary Offering Circular, the Pricing Circular or the Offering Circular, as the case may be, or any amendment or supplement thereto are hereinafter called the "Exchange Act Reports" (provided that where only sections of such documents are specifically incorporated by reference, only such sections shall be considered to be part of the "Exchange Act Reports"). The Exchange Act Reports, if any, when they were or are filed with the Commission, conformed or will conform in all material respects to the applicable requirements of the Exchange Act and the applicable rules and regulations of the Commission thereunder; and no such documents were filed with the Commission since the Commission's close of business on the business day immediately prior to the date of this Agreement and prior to the Applicable Time, except as set forth on Schedule II(a) hereof. The Preliminary Offering Circular or the Offering Circular and any amendments or supplements thereto and the Exchange Act Reports did not and will not, as of their respective dates, contain (x) an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (y) a "misrepresentation" as defined under Canadian Securities Laws; *provided*, *however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Issuers by a Purchaser through Goldman Sachs & Co. LLC, with respect to the USD Notes, and RBC Dominion Securities Inc., with respect to the CAD Notes, expressly for use therein, and the Issuers, the Company, and the Guarantors acknowledge that the only such written information is as set forth in Section 9(b) hereto;

(b) For the purposes of this Agreement, the "Applicable Time" is 4:40 p.m. (Eastern time) on the date of this Agreement; the Pricing Circular as supplemented by the information set forth in Schedule III hereto, taken together (collectively, the "Pricing Disclosure Package") as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Supplemental Disclosure Document (as defined in Section 6(a)(i) hereto) listed on Schedule II(b) hereto does not conflict with the information contained in the Pricing Circular or the Offering Circular and each such Issuer Supplemental Disclosure Document, as supplemented by and taken together with the Pricing Disclosure Package as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this Section 1(b) shall not apply to statements or omissions made in an Issuer Supplemental Disclosure Document in reliance upon and in conformity with information furnished in writing to the Issuers by a Purchaser through Goldman Sachs & Co. LLC, with respect to the USD Notes, and RBC Dominion Securities Inc., with respect to the CAD Notes, expressly for use therein, and the Issuers, the Company, and the Guarantors acknowledge that the only such written information is as set forth in Section 9(b) hereto;

(c) None of the Issuers, the Company or any of their subsidiaries, nor any of the Target Entities, has sustained since the date of the latest audited financial statements of the Company or the Euro Auctions Pillar (as defined in the Offering Circular), the Equipment Sales Pillar (as defined in the Offering Circular) or the Equipment & Plant Services Pillar (as defined in the Offering Circular) (collectively, the "Target Pillars"), as applicable, included in the Pricing Circular and the Offering Circular any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth in the Pricing Circular; and, since the respective dates as of which information is given in the Pricing Circular, there has not been (i) any material change in the capital stock or any change in the long-term debt of the Issuers, the Company, any of their respective subsidiaries or any of the Target Entities or (ii) any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Issuers, the Company, their respective subsidiaries and the Target Entities, taken as a whole (such events in (ii), a "Material Adverse Effect"), otherwise than as set forth in the Pricing Circular and the Offering Circular;

(d) The Issuers, the Company and their respective subsidiaries and the Target Entities have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Pricing Circular and the Offering Circular or such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Issuers, the Company and their respective subsidiaries or the Target Entities, as applicable; and any real property and buildings held under lease by the Issuers, the Company and their respective subsidiaries or the Target Entities are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made and as described in the Pricing Disclosure Package and the Offering Circular of such property and buildings by the Issuers, the Company and their respective subsidiaries or the Target Entities, as applicable;

(e) Each of the Issuers, the Company and their respective subsidiaries and each of the Target Entities has (i) been duly incorporated or formed and is validly existing as a corporation or limited liability company in good standing under the laws of its respective jurisdiction of incorporation or formation, with power and authority (corporate, limited liability company and other) to own its properties and conduct its business as described in the Pricing Disclosure Package and the Offering Circular, and has (ii) been duly qualified as a foreign corporation or limited liability company for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except, in the case of this clause (ii), where the failure to be so qualified or be in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(f) All of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable; all of the issued shares of capital stock, or membership interests, as applicable, of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable (or, in the case of any subsidiary that is a limited liability company, are fully paid and the holders of the membership interests will have no obligation to make further payments for the purchase of such membership interests or contributions to such subsidiary solely by reason of their ownership of such membership interests except for their obligation to repay any funds wrongfully distributed to them) and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except as disclosed in the Pricing Disclosure Package and the Offering Circular; and all of the issued shares of capital stock, or membership interests, as applicable, of the Target Entities have been duly and validly authorized and issued, are fully paid and non-assessable (or, in the case of any subsidiary of the Target that is a limited liability company, are fully paid and the holders of the membership interests will have no obligation to make further payments for the purchase of such membership interests or contributions to such subsidiary solely by reason of their ownership of such membership interests except for their obligation to repay any funds wrongfully distributed to them) and will be owned directly or indirectly by the Company on the Acquisition Date, free and clear of all liens, encumbrances, equities or claims, except as disclosed in the Pricing Disclosure Package and the Offering Circular;

(g) The Securities have been duly authorized by the Issuers and, when the Securities are issued and delivered against payment of the purchase price therefor pursuant to this Agreement, assuming due authentication of the Securities by the Trustee in accordance with the terms of the applicable Indenture, the Securities will have been duly executed, issued and delivered by the applicable Issuer, and the Securities will constitute valid and legally binding obligations of the applicable Issuer, entitled to the benefits provided by the applicable Indenture under which they are to be issued, enforceable against the applicable Issuer in accordance with its terms and subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; on the Acquisition Date, the Guarantee of the other Issuer, the Company and each Guarantor will be duly authorized by the other Issuer, the Company and such Guarantor and, assuming due authentication of the Securities by the Trustee in accordance with the terms of the applicable Indenture, will constitute valid and legally binding obligations of the Company and such Guarantor, entitled to the benefits provided by the applicable Indenture under which they are to be issued, enforceable against the other Issuer, the Company and such Guarantor in accordance with its terms subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; each Indenture have been duly authorized by the applicable Issuer and, when executed and delivered by the applicable Issuer and the Trustee, each Indenture will constitute a valid and legally binding instrument, enforceable against the applicable Issuer in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; on the Acquisition Date, the Joinder Agreement will have been duly authorized, executed and delivered by the Company and each of the Guarantors; on the Acquisition Date, the USD Supplemental Indenture and the CAD Supplemental Indenture will have been duly authorized by the applicable Issuer, the Company and each of the Guarantors and, when executed and delivered by the applicable Issuer, the Company, the Guarantors and the Trustee, the USD Supplemental Indenture and the CAD Supplemental Indenture will constitute valid and legally binding instruments, enforceable against the applicable Issuer, the Company and each of the Guarantors in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; the Escrow Agreement has been duly authorized by the Issuers and, when executed and delivered by the Issuers, the Trustee and the Escrow Agent, the Escrow Agreement will constitute a valid and legally binding instrument, enforceable against the Issuers in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Securities, the Indentures, the USD Supplemental Indenture, the CAD Supplemental Indenture and the Escrow Agreement will conform in all material respects to the descriptions thereof in the Pricing Disclosure Package and the Offering Circular;

(h) Each of the Issuers has all requisite corporate, or limited liability company, as applicable, power to execute, deliver and perform its obligations under this Agreement. This Agreement has been duly and validly authorized, executed and delivered by the each of the Issuers;

(i) None of the transactions contemplated by this Agreement (including, without limitation, the use of the proceeds from the sale of the Securities) will violate or result in a violation of Section 7 of the Exchange Act, or any regulation promulgated thereunder, including, without limitation, Regulations T, U, and X of the Board of Governors of the Federal Reserve System;

(j) Prior to the date hereof, none of the Issuers, the Company, the Guarantors or any of their respective controlled affiliates has taken any action which is designed to or which has constituted or which might have been expected to cause or result in stabilization or manipulation of the price of any security of the Issuers, the Company or any Guarantor in connection with the offering of the Securities;

(k) The issue and sale of the Securities and the Guarantees and the compliance by the Issuers, the Company and the Guarantors, as applicable, with all of the provisions of the Securities, the Indentures, the USD Supplemental Indenture, the CAD Supplemental Indenture, the Joinder Agreement, the Escrow Agreement and this Agreement and the consummation of the transactions herein and therein contemplated and the application of the proceeds from the sale of the Securities as described under "*Use of Proceeds*" in the Pricing Disclosure Package and the Offering Circular will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (i) any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Issuers, the Company, the Guarantors or any of their respective subsidiaries is a party or by which the Issuers, the Company, the Guarantors or any of their respective subsidiaries is bound or to which any of the property or assets of the Issuers, the Company, the Guarantors or any of their respective subsidiaries is subject, (ii) the provisions of the Certificate of Incorporation or By-laws or equivalent organizational documents of the Issuers, the Company or any Guarantor or (iii) any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Issuers, the Company, the Guarantors or any of their respective subsidiaries or any of their properties; except in the case of clauses (i) or (iii) above as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect or any material adverse effect on the ability of the Issuers, the Company and the Guarantors to consummate any of the Transactions; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the Guarantees or the consummation by the Issuers, the Company and the Guarantors of the transactions contemplated by this Agreement, the Indentures, the USD Supplemental Indenture, the CAD Supplemental Indenture, the Joinder Agreement or the Escrow Agreement, except (A) for the filing of UCC financing statements and any other filings or recordings necessary to perfect the security interest in the Escrow Account, which shall be made or otherwise delivered to the Escrow Agent for filing and/or recordation as of the Time of Delivery; (B) for such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Purchasers or the failure of which to be obtained or made would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect or any material adverse effect on the ability of the Issuers, the Company and the Guarantors to consummate any of the Transactions; *provided* that, with respect to the Target Entities, this Section 1(k) shall only apply on and after the consummation of the Acquisition and (C) in respect of the filing of a report of exempt distribution under NI 45-106 or BCI 72-503, as applicable, with payment of applicable filing fees with the securities regulatory authority in British Columbia and in each other Offering Province in which sales of the Securities are made and, if applicable, delivery of the Offering Circular (along with any Canadian supplement appended thereto) to the applicable securities regulatory authority in the Offering Provinces where such delivery is required;

(l) None of the Issuers, the Company or any of their respective subsidiaries nor any of the Target Entities is (i) in violation of its Certificate of Incorporation or By-laws or equivalent organizational document, (ii) in default in the performance or observance of any material obligation, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound or (iii) in violation of any law or statute applicable to the Issuers, the Company or any of its subsidiaries or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority having jurisdiction over the Issuers, the Company or any of its subsidiaries except in the case of clauses (ii) and (iii) above, as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect;

(m) The statements set forth in the Pricing Circular and the Offering Circular under the caption "*Description of Notes*," insofar as they purport to constitute a summary of the terms of the Securities, under the captions "*Description of Certain Indebtedness*," insofar as it purports to constitute a summary of the terms of the documents referred to therein, under the caption "*U.S. Federal Income Tax Considerations*," under the caption "*Certain Canadian Federal Income Tax Considerations*" and under the caption "*Plan of Distribution*," insofar as they purport to provide summaries of, or describe the provisions of, the laws and documents referred to therein, are accurate, complete and fair;

(n) Other than as set forth in the Pricing Disclosure Package and the Offering Circular, there are no legal or governmental proceedings pending to which the Issuers, the Company or any of their respective subsidiaries, or any of the Target Entities, is a party or of which any property of the Issuers, the Company or any of their respective subsidiaries, or any of the Target Entities, is the subject which, if determined adversely to the Issuers, the Company or any of their respective subsidiaries, or any of the Target Entities, would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and, to the best of the Issuers' knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(o) When the Securities are issued and delivered pursuant to this Agreement, the Securities will not be of the same class (within the meaning of Rule 144A under the United States Securities Act of 1933, as amended (the "Act")) as securities which are listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in a U.S. automated inter-dealer quotation system;

(p) The Company is subject to Section 13 or 15(d) of the Exchange Act; and assuming the accuracy of the representations set forth in Section 3 of this Agreement, no registration of the Securities under the Act, and no qualification of the Indentures and the Supplemental Indentures under the United States Trust Indenture Act of 1939, as amended, with respect thereto, is required for the offer, sale and initial resale of the Securities by the Purchasers in the manner contemplated by this Agreement;

(q) The Issuers, the Company, the Guarantors and their respective subsidiaries are not, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof, will not be, an "*investment company*," as such term is defined in the United States Investment Company Act of 1940, as amended (the "Investment Company Act");

(r) None of the Issuers, the Company, the Guarantors or any person acting on its or their behalf (other than the Purchasers, as to which no representation is made) has offered or sold the Securities by means of any general solicitation or general advertising within the meaning of Rule 502(c) under the Act or in any manner involving a public offering within the meaning of Section 4(a)(2) under the Act or, with respect to Securities offered or sold outside the United States to non-U.S. persons (as defined in Rule 902 under the Act), by means of any directed selling efforts within the meaning of Rule 902 under the Act and the Issuers, any affiliate of the Issuers and any person acting on its or their behalf has complied with and will implement the "*offering restriction*" within the meaning of such Rule 902;

(s) Within the preceding six months, none of the Issuers, nor the Company or the Guarantors or any other person acting on their behalf has offered or sold to any person any Securities, or any securities of the same or a similar class as the Securities, other than Securities offered or sold to the Purchasers hereunder. The Issuers, the Company and the Guarantors will take reasonable precautions designed to ensure that any offer or sale, direct or indirect, in the United States or to any U.S. person (as defined in Rule 902 under the Act) of any Securities or any substantially similar security issued by the Issuers, within six months subsequent to the date on which the distribution of the Securities has been completed (as notified to the Issuers by Goldman Sachs & Co. LLC, with respect to the USD Notes and RBC Dominion Securities Inc., with respect to the CAD Notes), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Securities in the United States and to U.S. persons contemplated by this Agreement as transactions exempt from the registration provisions of the Act;

(t) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; each Target Pillar has in place systems and processes (including the maintenance of proper books and records) that are customary for a company at the same stage of development as such Target Pillar designed to (i) provide reasonable assurances regarding the reliability of its financial statements and (ii) in a timely manner accumulate and communicate to such Target Pillar's principal executive officer and principal financial officer the type of information that would be required to be disclosed in its financial statements; the Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting; and, each Target Pillar's internal control over financial reporting is effective and the Issuers are not aware of any material weaknesses in any Target Pillar's internal control over financial reporting;

(u) Since the date of the latest audited financial statements included or incorporated by reference in the Pricing Circular and the Offering Circular, there has been no change in the Company's or each Target Pillar's internal control over financial reporting that has significantly affected, or is reasonably likely to significantly affect, the Company's or each Target Pillar's internal control over financial reporting;

(v) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) of the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer, as applicable, by others within those entities; and such disclosure controls and procedures are effective; and each Target Pillar maintains disclosure controls and procedures designed to, in a timely manner accumulate and communicate to such Target Pillar's principal executive officer and principal financial officer the type of information that would be required to be disclosed in its financial statements;

(w) Each of (i) Ernst & Young LLP, which has audited certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm with respect to the Company and its subsidiaries and (ii) PricewaterhouseCoopers LLP, which has audited certain financial statements of each Target Pillar, are independent certified public accountants with respect to each Target Pillar, in each case as required by the Act and the rules and regulations of the Commission thereunder;

(x) None of the Company, the Guarantors, any of their subsidiaries, the Target Entities nor, to the knowledge of the Company or the Guarantors, any director, officer, agent, employee, affiliate or other person associated with or acting on behalf of the Company, the Guarantors or any of their subsidiaries has within the past 5 years (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; (iv) violated or is in violation of any provision of the Bribery Act 2010 of the United Kingdom or any other applicable anti-bribery or anti-corruption law; or (v) made any bribe, unlawful rebate, unlawful payoff, unlawful influence payment, kickback or other unlawful payment;

(y) The operations of the Company, the Guarantors, their subsidiaries and the Target Entities are and have within the past 5 years been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company and its subsidiaries and the Target Entities conduct business, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency having jurisdiction over the Company, the Guarantors or any of their subsidiaries or the Target Entities (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, the Guarantors or any of their subsidiaries or the Target Entities with respect to the Money Laundering Laws is pending or, to the knowledge of the Issuers, the Company or the Guarantors, threatened;

(z) None of the Company, the Guarantors, any of their subsidiaries nor any of the Target Entities or, to the knowledge of the Issuers, the Company or the Guarantors, any director, officer, affiliate, agent or employee of the Company, the Guarantors or any of their subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or Canada, or other relevant sanctions authority (collectively, "Sanctions"), and the Company and the Issuers will not, directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity ("Person") (i) to fund or facilitate any activities of or business with any person or entity, or in any country or territory, that, at the time of such funding or facilitation, is the subject or the target of Sanctions or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, initial purchaser, advisor, investor or otherwise) of applicable Sanctions. For the past five years, the Company, the Guarantors and their respective subsidiaries, and the Target Entities have not knowingly engaged in, and are not now knowingly engaged in, and will not engage in any dealings or transactions with any Person that, at the time of such dealing or transaction, is or was the subject or target of Sanctions or with or in any country or territory that is or was the target or subject of Sanctions;

(aa) (A) None of the Company or any of its subsidiaries nor any of the Target Entities is, or has been, in violation of any applicable federal, state, local or foreign statute, law, rule, regulation, ordinance or code or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or the protection of human health (including employee health and safety) or the environment (including, without limitation, ambient air (including both indoor and outdoor air), surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos containing materials or mold (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of, or exposure to, Hazardous Materials (collectively, "Environmental Laws"), (B) the Company and its subsidiaries and the Target Entities have all permits, authorizations and approvals required under any applicable Environmental Laws and are, and have been, each in compliance with their requirements, (C) there are no pending or, to the knowledge of the Issuers, the Company and the Guarantors, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, proceedings or, to the knowledge of the Issuers, the Company and the Guarantors, investigations relating to any Environmental Law against the Company or its subsidiaries or the Target Entities and (D) to the knowledge of the Issuers, the Company and the Guarantors, there are no events or circumstances that would reasonably be expected to either (i) cause the Company or its subsidiaries to be in noncompliance with Environmental Laws, (ii) require new or increased capital or operating expenditures to maintain compliance with Environmental Laws, or (iii) form the basis of an order for clean-up or remediation or any other action, suit or proceeding by any private party or governmental authorities, against or affecting the Company or its subsidiaries or the Target Entities relating to Hazardous Materials or any Environmental Laws, except in the case of each of the foregoing clauses (A) through (D), other than as would not, individually or in the aggregate, have a Material Adverse Effect;

(bb) Each of the Company and its subsidiaries and the Target Entities own, possess or have the right to employ, or can obtain on reasonable terms, all patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names (collectively, the "Intellectual Property") necessary to conduct the businesses operated by them as described in the Pricing Disclosure Package and the Offering Circular, except where the failure to own, possess or have the right to employ, or can obtain on reasonable terms, such Intellectual Property, would not, individually or in the aggregate, have a Material Adverse Effect. None of the Company or any of its subsidiaries nor any of the Target Entities has received any notice of infringement of or conflict with (and none of the foregoing knows of any such infringement or a conflict with) asserted rights of others with respect to any of the foregoing that would, individually or in the aggregate, have a Material Adverse Effect;

(cc) Each of the Company and its subsidiaries and the Target Entities carry, or are covered by, insurance from insurers of recognized financial responsibility in such amounts and covering such risks as is reasonably adequate for the conduct of their respective businesses and the value of their respective properties and as is customary for companies engaged in similar businesses in similar industries. All policies of insurance of Company and its subsidiaries and the Target Entities are in full force and effect except as would not, individually or in the aggregate, have a Material Adverse Effect. None of the Company or any of its subsidiaries nor any of the Target Entities has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a reasonable cost that would not, individually or in the aggregate, have a Material Adverse Effect;

(dd) All tax returns required to be filed by each of the Company and its subsidiaries and the Target Entities in any jurisdiction have been filed, other than those filings being contested in good faith, and all taxes required to be paid by the Company or any of its subsidiaries or any of the Target Entities, have been paid, other than those being contested in good faith and for which reserves have been provided if and to the extent required by generally accepted accounting principles (including audits that the Company or any of its subsidiaries or any of the Target Entities is preparing to contest), except when the failure to file or to pay, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect;

(ee) All payments to be made by or on behalf of the Issuers, the Company or the Guarantors under this Agreement and, except as disclosed in each of the Pricing Disclosure Package and the Offering Circular, all interest, principal, premium, if any, additional amounts, if any, and other payments on or under the Securities or the Guarantees may, under the current laws and regulations of any jurisdiction in which the Issuers, the Company or any Guarantor is organized or is otherwise resident for tax purposes or has a permanent establishment, any jurisdiction from or through which a payment is made, and any political subdivision, authority or agency therein or thereof having power to tax (each, a "Relevant Taxing Jurisdiction"), be paid in U.S. Dollars or Canadian Dollars that may be converted into another currency and freely transferred out of any Relevant Taxing Jurisdiction;

(ff) As at the Time of Delivery, there are no stamp or other issuance or transfer taxes or duties or similar taxes, fees or charges ("Stamp Taxes") required to be paid by or on behalf of the Purchasers in Canada or the United States in connection with the execution and delivery of this Agreement, the Indentures, the USD Supplemental Indenture, the CAD Supplemental Indenture, the Joinder Agreement, the Escrow Agreement, the Securities and the Guarantees or the creation, issuance, sale or delivery to the Purchasers of the Securities (including the Guarantees) or the resale of the Securities (including the Guarantees) by the Purchasers in the manner contemplated by this Agreement;

(gg) The Company and its subsidiaries', and the Target Entities' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and its subsidiaries as conducted and are free and clear of all material bugs, vulnerabilities, errors, defects, Trojan horses, time bombs, malware and other corruptants; the Company and its subsidiaries have taken appropriate technical and organizational measures and implemented and maintained reasonable, and at a minimum, industry standard, controls, policies, procedures, and safeguards designed to maintain and protect their material confidential information and Personal Data (as defined below) and the integrity, continuous operation, redundancy and security of all IT Systems and all data (including all sensitive, confidential or regulated data and data relating to an identified or identifiable natural person or "*personal data*" or "*personal information*" or similar terms as defined under all applicable Privacy Laws (as defined below) ("Personal Data")) used in connection with their businesses, and there have been no breaches, violations, material outages or unauthorized uses of or accesses to, or disclosures of, the IT systems, confidential information or Personal Data, nor any incidents under internal review or investigations relating to the same, except as disclosed in the Pricing Disclosure Package and the Offering Circular; the Company and its subsidiaries are, and at all times have been, in compliance in all material respects with all Privacy Laws and any other applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, all industry guidelines and standards, internal policies and contractual obligations relating to the collection, use, transfer, storage, protection, disposal, disclosure, privacy and security of IT Systems and Personal Data and to the implementation of appropriate technical and organizational measures designed to protect such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification, including, without limitation: (a) the European Union General Data Protection Regulation (the "GDPR"); (b) the UK Data Protection Act 2018 and UK General Data Protection Regulation (the "UK GDPR"); (c) the Federal Trade Commission Act; (d) the California Consumer Privacy Act,; (e) the Payment Card Industry Data Security Standard; and (f) all other applicable laws and regulations with respect to Personal Data that are currently in effect ("Privacy Laws"); the Company and its subsidiaries have not received notice of any actual or potential violation of any Privacy Laws, and there is no action, suit or proceeding by or before any court or governmental agency, authority or body pending or threatened against the Company or its subsidiaries alleging non-compliance with Privacy Laws; the Company has provided notice of its privacy policy in compliance with Privacy Laws, including on its websites, and such privacy policies do not contain any material misrepresentations of the Company's then-current privacy practices; the Company and its subsidiaries have at all times taken all reasonable steps to ensure that any Personal Data of the Company and its subsidiaries collected or handled by authorized third parties acting on behalf of the Company or its subsidiaries is protected with similar safeguards, in each case, in compliance with Privacy Laws and contractual obligations; and the execution, delivery and performance of this Agreement or any other agreement referred to in this Agreement will not result in a breach or violation of any Privacy Laws or internal policies of the Company or its subsidiaries; and

(hh) None of the Issuers or any of the Guarantors has distributed and, prior to the later to occur of (i) the Time of Delivery and (ii) the completion of the distribution of the Notes, will not distribute any material in connection with the offering and sale of the Notes other than the Pricing Disclosure Package or the Offering Circular or other materials, if any, permitted by the Securities Act.

2. Subject to the terms and conditions herein set forth,

(a) the USD Issuer agrees to issue and sell to each of the USD Purchasers, and each of the USD Purchasers agrees, severally and not jointly, to purchase from the USD Issuer, at a purchase price of 100.0% of the principal amount thereof, plus accrued interest, if any, from December 21, 2021 to the Time of Delivery hereunder, the principal amount of USD Notes set forth opposite the name of such Purchaser in Schedule I-A hereto, and

(b) the Canadian Issuer agrees to issue and sell to each of the CAD Purchasers, and each of the CAD Purchasers agrees, severally and not jointly, to purchase from the Canadian Issuer, at a purchase price of 100.0% of the principal amount thereof, plus accrued interest, if any, from December 21, 2021 to the Time of Delivery hereunder, the principal amount of CAD Notes set forth opposite the name of such Purchaser in Schedule I-B hereto.

Delivery of and payment for the Securities shall be made at the Time of Delivery. Delivery of the Securities shall be made to the Representatives for the respective accounts of the several Purchasers against deposit by the several Purchasers through the Representatives of the purchase price thereof by wire transfer payable in same-day funds into the Escrow Account. Delivery of the USD Notes shall be made through the facilities of The Depository Trust Company ("DTC") unless the USD Representative shall otherwise instructs. Delivery of the CAD Notes shall be made to the CAD Representative for subsequent deposit with the of CDS Clearing and Depository Services Inc. ("CDS") unless the CAD Representative shall otherwise instructs. On the Acquisition Date, to the extent that the USD Notes are then outstanding, the USD Issuer agrees to pay to the USD Purchasers, by wire transfer payable in same-day funds to the account specified by the USD Representative, discounts in connection with the sale of the USD Notes equal to $6,000,000 and, to the extent that the Canadian Notes are then outstanding, the Canadian Issuer agrees to pay to the CAD Purchasers, by wire transfer payable in same-day funds to the account specified by the CAD Representative, discounts in connection with the sale of the CAD Notes equal to C$4,250,000. If a special mandatory redemption of the Securities occurs pursuant to the Indentures, the Purchasers shall not be paid any discounts or commissions in connection with the sale of the Securities.

3. Upon the authorization by you of the release of the Securities, the several Purchasers propose to offer the Securities for sale upon the terms and conditions set forth in this Agreement and the Offering Circular and each Purchaser, acting severally and not jointly, hereby represents and warrants to, and agrees with the Issuers, the Company and the Guarantors that:

(a) It will offer and sell the Securities only to:(i) persons who it reasonably believes are "*qualified institutional buyers*" ("QIBs") within the meaning of Rule 144A under the Act in transactions meeting the requirements of Rule 144A or (ii) upon the terms and conditions set forth in Annex I to this Agreement;

(b) It is an Institutional Accredited Investor (within the meaning of Rule 501 under the Act);

(c) It will not offer or sell the Securities by any form of general solicitation or general advertising, including but not limited to the methods described in Rule 502(c);

(d) It is acquiring the Securities as an "*underwriter*" within the meaning of Section 2.33 of National Instrument 45-106 – Prospectus Exemptions ("NI 45-106"); and

(e) It and each of its affiliates (i) will offer and sell the Securities in Canada only in the provinces of Canada and in reliance on the "accredited investor exemption" as defined under NI 45-106 and therein only to purchasers that it has taken reasonable steps to confirm qualify as "accredited investors" (as such term is defined in NI 45-106 or in Section 73.3(1) of the *Securities Act* (Ontario), as applicable), with such sales to be made in accordance with the Offering Circular (including for the purposes hereof, the Canadian supplement appended thereto) and in compliance with Canadian Securities Laws; (ii) has not solicited offers for, or offered or sold, will not solicit offers for, or offer or sell, the Securities as part of their initial offering except (A) to persons whom it reasonably believes to be QIBs (x) in transactions pursuant to Rule 144A under the Act and in connection with each such sale, it has taken or will take reasonable steps to ensure that the purchaser of the Securities is aware that such sale is being made in reliance on Rule 144A and (y) (in the case of any purchaser of CAD Notes outside of Canada) in reliance on Part 3 of British Columbia Instrument 72-503 – *Distribution of Securities outside British Columbia* ("BCI 72-503"); or (B) to non-U.S. persons outside the United States (in accordance with the restrictions set forth in Annex III hereto) and (iii) will use commercially reasonable efforts to provide to the Issuers, no later than two (2) Business Days after the day on which the Time of Delivery occurs, all information (other than in respect of the Issuers) required to be filed or furnished with the securities commissions or securities regulatory authorities of the provinces of Canada to the Issuers in connection with the issuance and sale of the Securities in accordance with Canadian Securities Laws, including, without limitation, in respect of the preparation of any Form 45-106F1 prescribed by NI 45-106 or BCI 72-503, as applicable.

As used in this Agreement, the term "Canadian Securities Laws" shall mean all applicable securities laws in each of the provinces of Canada, including, without limitation, each of the provinces of Canada, and the respective regulations and rules under such laws together with applicable published rules, policy statements, blanket rulings and orders, instruments, rulings and notices of the regulatory authorities in such provinces.

4. (a) The USD Notes to be purchased by each Purchaser hereunder will be represented by one or more definitive global Securities in book-entry form which will be deposited by or on behalf of the Issuers with DTC or its designated custodian. The CAD Notes to be purchased by each Purchaser hereunder will be represented by one or more definitive global Securities in book-entry form which will be deposited by or on behalf of the Issuers by the CAD Representative with CDS. The USD Issuer will deliver the USD Notes to Goldman Sachs & Co. LLC, for the account of each USD Purchaser against payment by or on behalf of such USD Purchaser of the purchase price therefor by wire transfer in Federal (same day) funds, by causing DTC to credit the USD Notes to the account of Goldman Sachs & Co. LLC at DTC. The Canadian Issuer will deliver one or more definitive global Securities in book-entry form representing the CAD Notes to RBC Dominion Securities Inc., against payment by or on behalf of such CAD Purchaser of the purchase price therefor by wire transfer in same day funds. The USD Issuer will cause the certificates representing the USD Notes to be made available to Goldman Sachs & Co. LLC for checking at least twenty-four hours prior to the Time of Delivery at the office of Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020, United States (the "U.S. Closing Location"). The Canadian Issuer will cause the certificates representing the CAD Notes to be made available to RBC Dominion Securities Inc. for checking at least twenty-four hours prior to the Time of Delivery by electronic means or at the office of Blake, Cassels & Graydon LLP, 199 Bay Street, Suite 4000, Toronto Ontario M5L 1A9, Canada (the "Canadian Closing Location"). The time and date of such delivery and payment shall be 9:30 a.m., New York City time, on December 21, 2021 or such other time and date as Goldman Sachs & Co. LLC, RBC Dominion Securities Inc. and the Issuers may agree upon in writing. Such time and date are herein called the "Time of Delivery."

(b) The documents to be delivered at the Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross-receipt for the Securities and any additional documents requested by the Purchasers pursuant to Section 8(l) hereof, will be delivered at such time and date at the applicable U.S. Closing Location and Canadian Closing Location. The USD Notes will be delivered at the office of DTC (or its designated custodian) and the CAD Notes will be delivered to Blake, Cassels & Graydon LLP as directed by the Canadian Representative for onward delivery to CDS, all at the Time of Delivery. A meeting will be held at the applicable U.S. Closing Location and Canadian Closing Location at 5:00 p.m., New York City time, on the New York Business Day next preceding the Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

5. The Issuers, and, upon execution and delivery of the Joinder Agreement, the Company and the Guarantors, agree with each of the Purchasers:

(a) To prepare the Offering Circular in a form approved by you; to make no amendment or any supplement to the Offering Circular (including the Canadian supplement appended thereto) which shall be disapproved by you promptly after reasonable notice thereof; and to furnish you with copies thereof. The Issuers and the Company will not amend or supplement the Pricing Disclosure Package except as contemplated below, in which case the Issuers and the Company shall have previously furnished a copy of such proposed amendment or supplement to the Representatives and the Representatives shall not have objected. The Company will not amend or supplement the Offering Circular (including the Canadian supplement appended thereto) prior to the Time of Delivery unless the Representatives shall previously have been furnished a copy of the proposed amendment or supplement at least two business days prior to the proposed use or filing, and shall not have objected to such amendment or supplement;

(b) Promptly from time to time to take such action as you may reasonably request to qualify the Securities for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith the Issuers shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(c) To furnish the Purchasers with written and electronic copies of the Offering Circular and any amendment or supplement thereto in such quantities as you may from time to time reasonably request, and if, at any time prior to the expiration of nine months after the date of the Offering Circular, any event shall have occurred as a result of which the Offering Circular as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Offering Circular is delivered, not misleading, or, if for any other reason it shall be necessary or desirable during such same period to amend or supplement the Offering Circular, to notify you and upon your request to prepare and furnish without charge to each Purchaser and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Offering Circular or a supplement to the Offering Circular which will correct such statement or omission or effect such compliance;

(d) During the period beginning from the date hereof and continuing until the date that is 90 days after the Time of Delivery, without the prior written consent of Goldman Sachs & Co. LLC and, in the case of securities substantially similar to the CAD Securities, RBC Dominion Securities Inc., not to offer, issue, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, or file with the Commission a registration statement under the Act relating to any securities of the Issuers and/or the Company that are substantially similar to the Securities, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing without your prior written consent;

(e) Not to be or become, at any time prior to the expiration of two years after the Time of Delivery, an open-end investment company, unit investment trust, closed-end investment company or face-amount certificate company that is or is required to be registered under Section 8 of the Investment Company Act;

(f) At any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act, for the benefit of holders from time to time of Securities, to furnish at its expense, upon request, to holders of Securities and prospective purchasers of Securities information (the "Additional Issuer Information") satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Act;

(g) To not violate the terms of the Escrow Agreement;

(h) During the period of one year after the Time of Delivery, the Issuers, the Company and the Guarantors will not, and will not permit any of its "*affiliates*" (as defined in Rule 144 under the Act) to, resell any of the Securities which constitute "*restricted securities*" under Rule 144 that have been reacquired by any of them (other than pursuant to a registration statement that has been declared effective under the Act);

(i) To use the net proceeds received by the Issuers from the sale of the Securities pursuant to this Agreement in the manner specified in the Pricing Circular and the Offering Circular under the caption "*Use of Proceeds*;"

(j) To pay any applicable Stamp Taxes, including any interest and penalties, required to be paid in connection with the execution and delivery of this Agreement, the Indentures, the USD Supplemental Indenture, the CAD Supplemental Indenture, the Joinder Agreement, the Escrow Agreement, the Securities and the Guarantees or the creation, issuance, sale or delivery to the Purchasers of the Securities or the resale of the Securities by the Purchasers;

(k) Upon the consummation of the Acquisition, the Company and the Guarantors will cause each of the law firms for the Company and the Guarantors to furnish to the Purchasers its written opinion, addressed to the Purchasers and dated the Acquisition Date, which opinions will be reasonably satisfactory in form and substance to counsel for the Purchasers and will be with respect to the Company and the Guarantors;

(l) To cause the Company and each of the Guarantors to authorize, execute and deliver the Joinder Agreement on the Acquisition Date;

(m) The Issuers agree that all amounts payable by the Issuers, the Company or the Guarantors to the Purchasers hereunder shall be paid without any deduction or withholding for or on account of any current or future taxes, levies, imposts, duties, charges or other deductions or withholdings levied in any Relevant Taxing Jurisdiction, unless such deduction or withholding is required by applicable law, in which event in respect of any payment hereunder pursuant to the final paragraph of Section 2 and pursuant to Section 9(a) and any expense reimbursements pursuant to Sections 7 and 14 the Issuers will pay additional amounts so that the Purchasers entitled to such payments will receive the amount that such persons would otherwise have received had such deduction or withholding not been required, provided however that no such additional amounts will be payable in the case of any such tax required to be deducted or withheld by applicable law (taking into account administrative policies and practices in the Relevant Taxing Jurisdiction):

(i) that are in respect of services performed in Canada;

(ii) that are in respect of interest paid or credited to a Purchaser that does not deal at arm's length for purposes of the *Income Tax Act* (Canada) (the "ITA") with the Issuers or the Guarantors; or

(iii) that are in respect of interest paid or credited to a "*specified shareholder*" of the Canadian Issuer for purposes of subsection 18(5) of the ITA or a person who does not deal at arm's length with a "*specified shareholder*" of the Canadian Issuer.

For greater certainty, the Issuers will not be responsible for any taxes:

(i) imposed on or measured by net income (however denominated), franchise taxes, or branch profits taxes, in each case, imposed on a Purchaser as a result of the Purchaser being organized under the laws of, or having an office or carrying on business in, the jurisdiction (or any political subdivision thereof) imposing such tax; or

(ii) that are in respect of interest paid or credited (or deemed to be paid or credited) to a Purchaser that does not deal at arm's length for purposes of the ITA with any person or partnership that is a resident or deemed resident of Canada to whom such Purchaser assigns or otherwise transfers any Securities;

(n) provided that the Purchasers comply with Section 3(e)(iii), after the Time of Delivery, to timely file or furnish all documents required to be filed or furnished to Canadian securities regulatory authorities in connection with the issuance and sale of the Securities and the consummation of the transactions contemplated by the Offering Circular in accordance with Canadian Securities Laws, including, without limitation, any Form 45-106F1 prescribed by NI 45-106 or BCI 72-503, as applicable; and

(o) None of the Issuers, the Company, the Guarantors or any of their respective controlled affiliates will take, directly or indirectly, any action which is designed to or which constitutes or which may be expected to cause or result in stabilization or manipulation of the price of any security of the Issuers, the Company or any Guarantor in connection with the offering of the Securities.

6.

(a) (i) The USD Issuer, and, following the Acquisition, the Company and the Guarantors, represent and agree that, without the prior consent of Goldman Sachs & Co. LLC, it and its affiliates and any other person acting on its or their behalf (other than the Purchasers, as to which no statement is given) and the Canadian Issuer, and, following the Acquisition, the Company and the Guarantors, represent and agree that, without the prior consent of RBC Dominion Securities Inc., it and its affiliates and any other person acting on its or their behalf (other than the Purchasers, as to which no statement is given) (x) have not made and will not make any offer relating to the Securities that, if the offering of the Securities contemplated by this Agreement were conducted as a public offering pursuant to a registration statement filed under the Act with the Commission, would constitute an "*issuer free writing prospectus*," as defined in Rule 433 under the Act (any such offer is hereinafter referred to as an "Issuer Supplemental Disclosure Document") and (y) have not solicited and will not solicit offers for, and have not offered or sold and will not offer or sell, the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) under the Act;

(ii) each Purchaser, severally and not jointly, represents and agrees that, without the prior consent of the USD Issuer and Goldman Sachs & Co. LLC in connection with the USD Notes and without the prior consent of the Canadian Issuer and RBC Dominion Securities Inc. in connection with the CAD Notes, other than one or more term sheets relating to the Securities containing customary information and conveyed to purchasers of securities, it has not made and will not make any offer relating to the Securities that, if the offering of the Securities contemplated by this Agreement were conducted as a public offering pursuant to a registration statement filed under the Act with the Commission, would constitute a "*free writing prospectus*," as defined in Rule 405 under the Act (any such offer (other than any such term sheets) that would require the Company or the Issuers to file such term sheets with the SEC, is hereinafter referred to as a "Purchaser Supplemental Disclosure Document"); and

(iii) any Issuer Supplemental Disclosure Document or Purchaser Supplemental Disclosure Document, the use of which has been consented to by the USD Issuer and Goldman Sachs & Co. LLC in connection with the USD Notes and by the Canadian Issuer and RBC Dominion Securities Inc. in connection with the CAD Notes, is listed as applicable on Schedule II(b) or Schedule II(c) hereto, respectively;

7. The Issuers, and, following the Acquisition, the Company and the Guarantors, jointly and severally, covenant and agree with the several Purchasers that the Issuers, the Company and the Guarantors will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Issuers', the Company's and the Guarantors' counsel and accountants in connection with the issue of the Securities and all other expenses in connection with the preparation, printing, reproduction and filing of the Preliminary Offering Circular and the Offering Circular and any amendments and supplements thereto (including, for greater certainty, any fees and expenses associated with filings required to be made with Canadian securities regulatory authorities or the Investment Industry Regulatory Organization of Canada) and the mailing and delivering of copies thereof to the Purchasers and dealers; (ii) the cost of printing or producing any agreement among Purchasers, this Agreement, the Indentures, the Securities, the Blue Sky Memorandum, closing documents (including any compilations thereof), and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 5(b) hereof, including the reasonable and documented fees and disbursements of counsel for the Purchasers in connection with such qualification and in connection with the Blue Sky and legal investment surveys, which expenses in this clause (iii) shall not exceed $15,000; (iv) any fees charged by securities rating services for rating the Securities; (v) the cost of preparing the Securities; (vi) the fees and expenses of the Trustee and any agent of the Trustee and the fees and disbursements of counsel for the Trustee in connection with the Indentures and the Securities; (vii) 50% of all costs and expenses incurred in connection with any "*road show*" presentation to potential purchasers of the Securities; (viii) all fees payable in connection with the filing of any Form 45-106F1 prescribed by NI 45-106 or BCI 72-503, as applicable, with Canadian securities regulatory authorities; (ix) and all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, and Sections 9 and 12 hereof, the Purchasers will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Purchasers hereunder shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Issuers, the Company and the Guarantors herein are, at and as of the Time of Delivery, true and correct (it being understood that, prior to the Acquisition, all representations and warranties made with respect to the Target Entities are made to the best knowledge of the Issuers, the Company and the Guarantors after due inquiry), the condition that the Issuers, the Company and each of the Guarantors shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

   (a) Latham & Watkins LLP, counsel for the Purchasers in connection with the USD Notes, shall have furnished to you at the Time of Delivery such opinion or opinions, dated the Time of Delivery, in form and substance reasonably satisfactory to the USD Representative, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

   (b) Blake, Cassels & Graydon LLP, counsel for the Purchasers in connection with the CAD Notes, shall have furnished to you at the Time of Delivery such opinion or opinions, dated the Time of Delivery, in form and substance reasonably satisfactory to the CAD Representative, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters in connection with the CAD Notes;

   (c) (i) Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the USD Issuer, shall have furnished to you at the Time of Delivery their written opinion and negative assurance letter, in each case dated as of the Time of Delivery, in form and substance satisfactory to the USD Representative and (ii) each of (A) McCarthy Tétrault LLP, local counsel for the Canadian Issuer and (B) Dorsey & Whitney LLP, local counsel for the USD Issuer, shall have furnished to you at the Time of Delivery their written opinion, in each case dated as of the Time of Delivery, in form and substance reasonably satisfactory to the Representatives;

   (d) On the date of the Offering Circular concurrently with the execution of this Agreement and also at the Time of Delivery, each of Ernst & Young LLP and PricewaterhouseCoopers LLP shall have furnished to you a "comfort" letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you;

   (e) On the date of the Offering Circular concurrently with the execution of this Agreement and also at the Time of Delivery, the Company shall have furnished to you a certificate of the Chief Financial Officer of the Company, with respect to certain operating and financial information, dated the respective dates of delivery thereof, in form and substance reasonably satisfactory to you;

(f) (i) None of the Company or any of its subsidiaries nor any of the Target Entities shall have sustained since the date of the latest audited financial statements of the Company or the Target Pillars, as applicable, included in the Pricing Circular and the Offering Circular any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Circular and the Offering Circular, and (ii) since the respective dates as of which information is given in the Pricing Circular and the Offering Circular there shall not have been any change in the capital stock or long-term debt of the Company, any of its subsidiaries or any of the Target Pillars or any change, or any development involving a prospective change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries or the Target Pillars, otherwise than as set forth or contemplated in the Pricing Circular and the Offering Circular, the effect of which, in any such case described in clause (i) or (ii), is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the offering or the delivery of the Securities on the terms and in the manner contemplated in this Agreement and in each of the Pricing Disclosure Package and the Offering Circular;

(g) On and after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "*nationally recognized statistical rating organization*," as that term is defined by the Commission for purposes of Section 3(a)(62) under the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(h) On and after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange; (ii) a suspension or material limitation in trading in the Company's securities on New York Stock Exchange; (iii) a general moratorium on commercial banking activities declared by either Federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States, the United Kingdom, the European Union and Canada; (iv) the outbreak or escalation of hostilities involving the United States, Canada and the United Kingdom or the declaration by the United States, Canada or the United Kingdom of a national emergency or war, including any change in the COVID-19 pandemic which, in the reasonable opinion of the Purchasers, materially adversely affects, or is reasonably expected to materially adversely affect, the financial markets in the United States, Canada or the United Kingdom or the condition (financial or otherwise), business, operations or affairs of the Company (on a consolidated basis) or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in your judgment makes it impracticable or inadvisable to proceed with the offering or the delivery of the Securities on the terms and in the manner contemplated in the Pricing Disclosure Package and the Offering Circular;

(i) The Purchasers shall have received an executed original copy of the Indentures;

(j) The Purchasers shall have received an executed original copy of the Escrow Agreement; the Escrow Account shall have been established by the Trustee, in its capacity as escrow agent, to the reasonable satisfaction of the Purchasers; the Issuers shall have irrevocably sent by wire transfer, in immediately available funds, such amount in currency required to be deposited by the Issuers in the Escrow Account pursuant to Escrow Agreement; the Issuers shall have taken all actions necessary to give the Trustee a valid, perfected first-priority security interest in the Escrow Account (as contemplated by the terms of the Escrow Agreement); and the Issuers shall have complied with the terms and provisions in the Escrow Agreement and provided such evidence as the Representatives may reasonably require of the foregoing;

(k) The USD Notes shall be eligible for clearance and settlement through the facilities of DTC and the CAD Notes shall be eligible clearance and settlement through the facilities of CDS; and

(l) The Issuers, the Company and the Guarantors shall have furnished or caused to be furnished to you at the Time of Delivery certificates of officers of the Issuers, the Company and the Guarantors reasonably satisfactory to you as to the accuracy of the representations and warranties of the Issuers herein at and as of such Time of Delivery, as to the performance by the Issuers, the Company and the Guarantors of all of their obligations hereunder to be performed at or prior to such Time of Delivery, as to the matters set forth in subsection (e) of this Section and as to such other matters as you may reasonably request.

9. (a) The Issuers, the Company and each of the Guarantors, jointly and severally, will indemnify and hold harmless each Purchaser against any losses, claims, damages or liabilities, joint or several, to which such Purchaser may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Offering Circular, the Pricing Circular, the Pricing Disclosure Package, the Offering Circular, or any amendment or supplement thereto, any Issuer Supplemental Disclosure Document, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and will reimburse each Purchaser for any legal or other expenses reasonably incurred and documented by such Purchaser in connection with investigating or defending any such action or claim as such expenses are incurred; *provided*, *however*, that the Issuers and the Guarantors shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Offering Circular, the Pricing Circular, the Pricing Disclosure Package, the Offering Circular or any such amendment or supplement, any Issuer Supplemental Disclosure Document, in reliance upon and in conformity with written information furnished to the USD Issuer by any Purchaser through Goldman Sachs & Co. LLC expressly for use therein and to the Canadian Issuer by any Purchaser through RBC Dominion Securities Inc. expressly for use therein, it being acknowledged that the only such written information is as set forth in Section 9(b) hereto.

(b) Each Purchaser, severally and not jointly, will indemnify and hold harmless the Issuers and each Guarantor against any losses, claims, damages or liabilities to which the Issuers and the Guarantors may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Offering Circular, the Pricing Circular, the Pricing Disclosure Package, the Offering Circular, or any amendment or supplement thereto, or any Issuer Supplemental Disclosure Document, or arise out of or are based upon the omission or alleged omission to state therein a material fact or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Offering Circular, the Pricing Circular, the Pricing Disclosure Package, the Offering Circular or any such amendment or supplement, any Issuer Supplemental Disclosure Document, in reliance upon and in conformity with written information furnished to the USD Issuer by such Purchaser through Goldman Sachs & Co. LLC expressly for use therein and to the Canadian Issuer by such Purchaser through RBC Dominion Securities Inc. expressly for use therein; and each Purchaser will reimburse the Issuers and the Guarantors for any legal or other expenses reasonably incurred by the Issuers and the Guarantors in connection with investigating or defending any such action or claim as such expenses are incurred. Each of the Issuers, the Company and the Guarantors hereby acknowledges that the only information that the Purchasers through the applicable Representative have furnished to the Company expressly for use in the Preliminary Offering Circular, the Pricing Circular, any Additional Issuer Information or the Offering Circular (or any amendment or supplement thereto) are the statements set forth in the eighth and ninth paragraphs under the caption “Plan of Distribution” in the Preliminary Offering Circular and the Offering Circular.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Issuers, the Company and the Guarantors on the one hand and the Purchasers on the other from the offering of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Issuers, the Company and the Guarantors on the one hand and the Purchasers on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Issuers, the Company and the Guarantors on the one hand and the Purchasers on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company and/or the Issuers bear to the total underwriting discounts and commissions received by the Purchasers, in each case as set forth in the Offering Circular. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Issuers, the Company and the Guarantors on the one hand or the Purchasers on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Issuers, the Company, the Guarantors and the Purchasers agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Purchasers were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Purchaser shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to investors were offered to investors exceeds the amount of any damages which such Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. The Purchasers' obligations in this subsection (d) to contribute are several in proportion to their respective purchase obligations and not joint.

(e) The obligations of the Issuers, the Company and the Guarantors under this Section 9 shall be in addition to any liability which the Issuers, the Company and the Guarantors may otherwise have and shall extend, upon the same terms and conditions, to any affiliate of each Purchaser and each person, if any, who controls any Purchaser within the meaning of the Act; and the obligations of the Purchasers under this Section 9 shall be in addition to any liability which the respective Purchasers may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Issuers, the Company and each of the Guarantors and to each person, if any, who controls the Issuers within the meaning of the Act.

10. (a) If any Purchaser shall default in its obligation to purchase the Securities which it has agreed to purchase hereunder, you may in your discretion arrange for you or another party or other parties to purchase such Securities on the terms contained herein. If within thirty-six hours after such default by any Purchaser you do not arrange for the purchase of such Securities, then the Issuers shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Securities on such terms. In the event that, within the respective prescribed periods, you notify the Issuers that you have so arranged for the purchase of such Securities, or the Issuers notifies you that it has so arranged for the purchase of such Securities, you or the Issuers shall have the right to postpone the Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Offering Circular, or in any other documents or arrangements, and the Issuers agrees to prepare promptly any amendments or supplements to the Offering Circular which in your opinion may thereby be made necessary. The term "Purchaser" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Purchaser or Purchasers by you and the Issuers as provided in subsection (a) above, the aggregate principal amount of such Securities which remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Issuers shall have the right to require each non-defaulting Purchaser to purchase the principal amount of Securities which such Purchaser agreed to purchase hereunder and, in addition, to require each non-defaulting Purchaser to purchase its pro rata share (based on the principal amount of Securities which such Purchaser agreed to purchase hereunder) of the Securities of such defaulting Purchaser or Purchasers for which such arrangements have not been made; but nothing herein shall relieve a defaulting Purchaser from liability for its default.

If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Purchaser or Purchasers by you and the Issuers as provided in subsection (a) above, the aggregate principal amount of Securities which remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Issuers shall not exercise the right described in subsection (b) above to require non-defaulting Purchasers to purchase Securities of a defaulting Purchaser or Purchasers, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Purchaser or the Issuers, except for the expenses to be borne by the Issuers and the Purchasers as provided in Section 6 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Purchaser from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Issuers, the Company, the Guarantors and the several Purchasers, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Purchaser or any controlling person of any Purchaser, or the Issuers, the Company, any Guarantor, or any officer or director or controlling person of the Issuers, the Company or a Guarantor, and shall survive delivery of and payment for the Securities.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, the Issuers, the Company and the Guarantors shall not then be under any liability to any Purchaser except as provided in Sections 7 and 9 hereof; but, if for any other reason, the Securities are not delivered by or on behalf of the Issuers as provided herein, the Issuers, the Company and the Guarantors will reimburse the Purchasers through you for all expenses approved in writing by you, including fees and disbursements of counsel, reasonably incurred by the Purchasers in making preparations for the purchase, sale and delivery of the Securities, but the Issuers, the Company and the Guarantors shall then be under no further liability to any Purchaser except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, you shall act on behalf of each of the Purchasers, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Purchaser made or given by you.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Purchasers shall be delivered or sent by mail or facsimile transmission to Goldman Sachs & Co. LLC as the USD Representative at 200 West Street, New York, New York 10282-2198, United States, Attention: Registration Department and to RBC Dominion Securities Inc. at 200 Bay Street Royal Bank Plaza, North Tower, 2nd Floor Toronto, ON M5J 2W7, Canada; and if to the Issuers shall be delivered or sent by mail or facsimile transmission to the address of the Issuers set forth in the Offering Circular, Attention: Secretary; provided, however, that any notice to a Purchaser pursuant to Section 9 hereof shall be delivered or sent by mail or facsimile transmission to such Purchaser at its address set forth in its Purchasers' Questionnaire, which address will be supplied to the Issuers by you upon request. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001), as amended), the Purchasers are required to obtain, verify and record information that identifies their respective clients, including the Issuers, the Company and the Guarantors, which information may include the name and address of their respective clients, as well as other information that will allow the Purchasers to properly identify their respective clients.

14. Authority of the Representatives. Any action by (i) the USD Purchasers hereunder may be taken by the USD Representative on behalf of the USD Purchasers, and any such action taken by the USD Representative shall be binding upon the USD Purchasers, and (ii) the CAD Purchasers hereunder may be taken by the CAD Representative on behalf of the CAD Purchasers, and any such action taken by the CAD Representative shall be binding upon the CAD Purchasers.

15. This Agreement shall be binding upon, and inure solely to the benefit of, the Purchasers, the Issuers, the Company and the Guarantors and, to the extent provided in Sections 9 and 11 hereof, the officers and directors of the Issuers, the Company, the Guarantors and each person who controls the Company or any Purchaser, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Securities from any Purchaser shall be deemed a successor or assign by reason merely of such purchase.

16. Time shall be of the essence of this Agreement.

17. The Issuers, the Company and each of the Guarantors acknowledges and agrees that (i) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Issuers, the Company and the Guarantors, on the one hand, and the several Purchasers, on the other, (ii) in connection therewith and with the process leading to such transaction each Purchaser is acting solely as a principal and not the agent or fiduciary of the Issuers, the Company or any Guarantor, (iii) no Purchaser has assumed an advisory or fiduciary responsibility in favor of the Issuers, the Company or any Guarantor with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Purchaser has advised or is currently advising the Issuers, the Company or any Guarantor on other matters) or any other obligation to the Issuers, the Company or any Guarantor except the obligations expressly set forth in this Agreement and (iv) the Issuers, the Company and each of the Guarantors has consulted its own legal and financial advisors to the extent it deemed appropriate. The Issuers, the Company and each of the Guarantors agrees that it will not claim that the Purchaser, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Issuers, the Company or any Guarantor, in connection with such transaction or the process leading thereto.

18. This Agreement supersedes all prior agreements and understandings (whether written or oral) between or among the Issuers, the Company, the Guarantors and the Purchasers, or any of them, with respect to the subject matter hereof.

19. THIS AGREEMENT AND ANY MATTERS RELATED TO THIS TRANSACTION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK. The Issuers, the Company and each of the Guarantors agree that any suit or proceeding arising in respect of this agreement or our engagement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Issuers, the Company and each of the Guarantors agree to submit to the jurisdiction of, and to venue in, such courts. The Issuers, the Company and each of the Guarantors waive any objection which it may now or hereafter have to the laying of venue in any such suit or proceeding in such courts. The Issuers, the Company and each of the Guarantors agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Issuers, the Company and each of the Guarantors, as applicable, and may be enforced in any court to the jurisdiction of which the Issuers, the Company and each of the Guarantors, as applicable, is subject by a suit upon such judgment. The Issuers, the Company and each of the Guarantors irrevocably appoint RBA Holdings Inc. as its authorized agent upon which process may be served in any such suit or proceeding, and agrees that service of process upon such authorized agent, and written notice of such service to the Issuers, the Company and each of the Guarantors, as the case may be, by the person serving the same to the address provided in this Section 19, shall be deemed in every respect effective service of process upon the Issuers, the Company and each of the Guarantors in any such suit or proceeding. RBA Holdings Inc. hereby accepts such appointment and agrees to act as such authorized agent for service of process. The Issuers, the Company and each of the Guarantors further agree to take any and all action as may be necessary to maintain such designation and appointment of such authorized agent (or a successor authorized agent that has been validly appointed and which has accepted such appointment; *provided* such appointment is consented to in writing by the Representatives (which consent shall not be unreasonably withheld, conditioned or delayed)) in full force and effect for a period of eight years from the date of this Agreement.

20. The Issuers, the Company and each Guarantor and each of the Purchasers hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

21. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts by facsimile, electronic mail or other transmission method (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law), each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

22. Notwithstanding anything herein to the contrary, the Issuers, the Company and the Guarantors (and the Issuers', the Company and each Guarantor's employees, representatives, and other agents) are authorized to disclose to any and all persons, the tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Issuers, the Company or any Guarantor relating to that treatment and structure, without the Purchasers' imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "*tax treatment*" means US federal and state income tax treatment, and "*tax structure*" is limited to any facts that may be relevant to that treatment.

23.

(a) In the event that any Purchaser that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Purchaser of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Purchaser that is a Covered Entity or a BHC Act Affiliate of such Purchaser becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Purchaser are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 23:

"BHC Act Affiliate" has the meaning assigned to the term "*affiliate*" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(i) a "*covered entity*" as the term is defined in, and interpreted in accordance with, 12 C.F.R§ 252.82(b);

(ii) a "*covered bank*" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "*covered FSI*" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Purchasers, this letter and such acceptance hereof shall constitute a binding agreement among each of the Purchasers and the Issuers. It is understood that your acceptance of this letter on behalf of each of the Purchasers is pursuant to the authority set forth in a form of Agreement among Purchasers, the form of which shall be submitted to the Issuers for examination upon request, but without warranty on your part as to the authority of the signers thereof.

Very truly yours,

Ritchie Bros. Holdings Inc.

By: */s/ Darren Watt*
Name: Darren Watt
Title: Director

Ritchie Bros. Holdings Ltd.

By: */s/ Sharon Driscoll*
Name: Sharon Driscoll
Title: Director

[*Signature page to Purchase Agreement*]

Accepted as of the date hereof:

Goldman Sachs & Co. LLC

By: */s/ Ariel Fox*
(Goldman Sachs & Co. LLC)

Name: Ariel Fox
Title: Vice President

Goldman Sachs Canada Inc.

By: */s/ Michael Klym*
(Goldman Sachs Canada Inc.)

Name: Michael Klym
Title: Managing Director

[*Signature page to Purchase Agreement*]

BofA Securities, Inc.

By: */s/ Mark Post*
(BofA Securities, Inc.)

Name: Mark Post
Title: Managing Director

Merrill Lynch Canada Inc.

By: */s/ Jonathan Amar*
(Merrill Lynch Canada Inc.)

Name: Jonathan Amar
Title: Director

RBC Capital Markets, LLC

By: */s/ Charles D. Smith*
(RBC Capital Markets, LLC)

Name: Charles D. Smith
Title: Managing Director, Head of Leveraged Finance

RBC Dominion Securities Inc.

By: */s/ Edgar Vergara*
(RBC Dominion Securities Inc.)

Name: Edgar Vergara
Title: RBC Dominion Securities

[*Signature page to Purchase Agreement*]

CIBC World Markets Corp.

By: */s/ Sheila McGillicuddy*
(CIBC World Markets Corp.)

Name: Sheila McGillicuddy
Title: Executive Director

CIBC World Markets Inc.

By: */s/ Jordan Frishling*
(CIBC World Markets Inc.)

Name: Jordan Frishling
Title: Managing Director

[*Signature page to Purchase Agreement*]

HSBC Securities (USA) Inc.

By: */s/ Jad Atallah*
(HSBC Securities (USA) Inc.)

Name: Jad Atallah
Title: Managing Director

[*Signature page to Purchase Agreement*]

U.S. Bancorp Investments, Inc.

By: */s/ Will Moore*
(U.S. Bancorp Investments, Inc.)

Name: Will Moore
Title: Vice President

[*Signature page to Purchase Agreement*]

BMO Capital Markets Corp.

By: */s/ Adam Bernard*
(BMO Capital Markets Corp.)

Name: Adam Bernard
Title: Managing Director

BMO Nesbitt Burns Inc.

By: */s/ Nicholas Mann*
(BMO Nesbitt Burns Inc.)

Name: Nicholas Mann
Title: Director

[*Signature page to Purchase Agreement*]

Scotia Capital (USA) Inc.

By: */s/ Elsa Wang*
(Scotia Capital (USA) Inc.)

Name: Elsa Wang
Title: Managing Director & Head

Scotia Capital Inc.

By: */s/ Stacey Mouadeb*
(Scotia Capital Inc.)

Name: Stacey Mouadeb
Title: Director, Debt Capital Markets

[*Signature page to Purchase Agreement*]

Citizens Capital Markets, Inc.

By: */s/ Justin Leazer*
(Citizens Capital Markets, Inc.)

Name: Justin Leazer
Title: Vice President

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MUFG Securities Americas Inc.

By: */s/ Alex Mautone*
(MUFG Securities Americas Inc.)

Name: Alex Mautone
Title: Director

MUFG Securities (Canada), Ltd.

By: */s/ Jason Stanger*
(MUFG Securities (Canada), Ltd.)

Name: Jason Stanger
Title: Director

[*Signature page to Purchase Agreement*]

SCHEDULE II

(a) Additional Documents Incorporated by Reference: None

(b) Issuer Supplemental Disclosure Documents:

Electronic Roadshow Presentation, dated December 2021

(c) Purchaser Supplemental Disclosure Documents: None

SCHEDULE III

See attached.

Schedule IV

RITCHIE BROS. AUCTIONEERS INCORPORATED

RITCHIE BROS. AUCTIONEERS (CANADA) LTD.

RITCHIE BROS. HOLDINGS LTD.

RITCHIE BROS. PROPERTIES LTD.

ROUSE SERVICES CANADA LTD.

IRONPLANET CANADA LTD.

RITCHIE BROS. FINANCIAL SERVICES LTD.

RITCHIE BROS. FINANCE LTD.

RITCHIE BROS. REAL ESTATE SERVICES LTD.

IRONPLANET, INC.

RITCHIE BROS. AUCTIONEERS (AMERICA) INC.

RITCHIE BROS. HOLDINGS INC.

RITCHIE BROS. PROPERTIES INC.

ROUSE APPRAISALS LLC

ROUSE SERVICES LLC

ASSETNATION, INC.

IRONPLANET MOTORS, LLC

KRUSE ENERGY & EQUIPMENT AUCTIONEERS, LLC

RBA HOLDINGS INC.

RITCHIE BROS. ASSET SOLUTIONS INC.

RITCHIE BROS. FINANCIAL SERVICES (AMERICA) INC.

ROUSE ANALYTICS LLC

ROUSE SALES LLC

SALVAGESALE MEXICO HOLDING LLC

SMARTEQUIP, INC.

IRONPLANET MEXICO, S. DE R.L. DE C.V.

RITCHIE BROS. UK PLC

RITCHIE BROS. UK HOLDINGS LTD

IRONPLANET UK LIMITED

IRONPLANET LIMITED

RITCHIE BROS. HOLDINGS B.V.

RITCHIE BROS. PROPERTIES B.V.

RITCHIE BROS. SHARED SERVICES B.V.

RITCHIE BROS. B.V.

RITCHIE BROS. AUCTIONEERS PTY LTD.

RITCHIE BROS. PROPERTIES PTY LTD.

RITCHIE BROS. PROPERTIES JAPAN K.K.

RITCHIE BROS. AUCTIONEERS (JAPAN) KABUSHIKI KAISHA

Any additional entities that become Guarantors under the Credit Agreement.

ANNEX I

(1) The Securities have not been and will not be registered under the Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S under the Act or pursuant to an exemption from the registration requirements of the Act. Each Purchaser represents that it has offered and sold the Securities, and will offer and sell the Securities (i) as part of their distribution at any time and (ii) otherwise until 40 days after the later of the commencement of the offering and the Time of Delivery, only in accordance with Rule 903 of Regulation S or Rule 144A under the Act. Accordingly, each Purchaser agrees that neither it, its affiliates nor any persons acting on its or their behalf has engaged or will engage in any directed selling efforts with respect to the Securities, and it and they have complied and will comply with the offering restrictions requirement of Regulation S. Each Purchaser agrees that, at or prior to confirmation of sale of Securities (other than a sale pursuant to Rule 144A), it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Securities from it during the restricted period a confirmation or notice to substantially the following effect:

"The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered and sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, except in either case in accordance with Regulation S (or Rule 144A if available) under the Securities Act. Terms used above have the meaning given to them by Regulation S."

Terms used in this paragraph have the meanings given to them by Regulation S.

Each Purchaser further agrees that it has not entered and will not enter into any contractual arrangement with respect to the distribution or delivery of the Securities, except with its affiliates or with the prior written consent of the Issuers.

(2) Notwithstanding the foregoing, Securities in registered form may be offered, sold and delivered by the Purchasers in the United States and to U.S. persons pursuant to Section 3 of this Agreement without delivery of the written statement required by paragraph (1) above.

(3) Each Purchaser agrees that it will not offer, sell or deliver any of the Securities in any jurisdiction outside the United States except under circumstances that will result in compliance with the applicable laws thereof, and that it will take at its own expense whatever action is required to permit its purchase and resale of the Securities in such jurisdictions. Each Purchaser understands that no action has been taken to permit a public offering in any jurisdiction outside the United States where action would be required for such purpose. Each Purchaser agrees not to cause any advertisement of the Securities to be published in any newspaper or periodical or posted in any public place and not to issue any circular relating to the Securities, except in any such case with Goldman Sachs & Co. LLC's express written consent and then only at its own risk and expense.

ANNEX II

Form of Joinder Agreement

WHEREAS, the Issuers and the Purchasers named therein (the "Purchasers") heretofore executed and delivered a Purchase Agreement, dated December 7, 2021 (the "Purchase Agreement"), providing for the issuance and sale of the Securities pursuant to the Purchase Agreement; and

WHEREAS, as a condition to the release of the proceeds from the sale of the Securities pursuant to the Escrow Agreement, the Company and each Guarantor, which was originally not a party thereto, have agreed to join in the Purchase Agreement. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Purchase Agreement immediately prior to the release of such proceeds.

NOW, THEREFORE, the Issuers, the Company and each Guarantor party hereto hereby agree for the benefit of the Purchasers, as follows:

1. Joinder. Each of the undersigned hereby acknowledges that it has received and reviewed a copy of the Purchase Agreement and all other documents it deems fit to enter into this Joinder Agreement (the "Joinder Agreement"), and acknowledges and agrees to (i) join and become a party to the Purchase Agreement as indicated by its signature below; (ii) be bound by all covenants, agreements, representations, warranties and acknowledgments attributable to the Company or a Guarantor, as applicable, in the Purchase Agreement as if made by, and with respect to, the Company and each Guarantor signatory hereto; and (iii) perform all obligations and duties required of the Company or a Guarantor pursuant to the Purchase Agreement.

2. Representations and Warranties and Agreements[i]. As of the date of the Purchase Agreement and the Time of Delivery, each of the Issuers, the Company and the undersigned Guarantors hereby represents and warrants to and agrees with the Purchasers that it has all the requisite corporate power and authority to execute, deliver and perform its obligations under this Joinder Agreement and to consummate the transactions contemplated hereby, that this Joinder Agreement has been duly and validly authorized and that when this Joinder Agreement is executed and delivered, it will constitute a valid and legally binding agreement enforceable against each of the undersigned in accordance with its terms.

This Joinder Agreement does not cancel, extinguish, limit or otherwise adversely affect any right or obligation of the parties under the Purchase Agreement. The parties hereto acknowledge and agree that all of the provisions of the Purchase Agreement shall remain in full force and effect.

3. Counterparts. This Joinder Agreement may be signed in one or more counterparts (which may be delivered in original form, facsimile or "*pdf*" file thereof, including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law), each of which shall constitute an original when so executed and all of which together shall constitute one and the same agreement.

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[i] Note: Relevant taxing jurisdictions to be updated for jurisdictions of the Guarantors.

4. Amendments. No amendment or waiver of any provision of this Joinder Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties thereto.

5. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

6. APPLICABLE LAW. THE VALIDITY AND INTERPRETATION OF THIS JOINDER AGREEMENT, AND THE TERMS AND CONDITIONS SET FORTH HEREIN SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED WHOLLY THEREIN, WITHOUT GIVING EFFECT TO ANY PROVISIONS THEREOF RELATING TO CONFLICTS OF LAW.

IN WITNESS WHEREOF, each of the undersigned has executed this Joinder Agreement this [__] day of [ ], 2022.

Ritchie Bros. Auctioneers Incorporated.

By: _____
Name:
Title:

[Skadden to provide additional signatories]

The foregoing Joinder Agreement is hereby confirmed and accepted as of the date first above written.

Goldman Sachs & Co. LLC

By: _____
(Goldman Sachs & Co. LLC)

Name:
Title:

Goldman Sachs Canada Inc.

By: _____
(Goldman Sachs Canada Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

RBC Capital Markets, LLC

By: _____
(RBC Capital Markets, LLC)

Name:
Title:

RBC Dominion Securities Inc.

By: _____
(RBC Dominion Securities Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

BofA Securities, Inc.

By: _____
(BofA Securities, Inc.)

Name:
Title:

Merrill Lynch Canada Inc.

By: _____
(Merrill Lynch Canada Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

CIBC World Markets Corp.

By: _____
(CIBC World Markets Corp.)

Name:
Title:

CIBC World Markets Inc.

By: _____
(CIBC World Markets Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

HSBC Securities (USA) Inc.

By: _____
(HSBC Securities (USA) Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

U.S. Bancorp Investments, Inc.

By: _____
(U.S. Bancorp Investments, Inc.)

Name
Title:

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BMO Capital Markets Corp.

By: _____
(BMO Capital Markets Corp.)

Name:
Title:

BMO Nesbitt Burns Inc.

By: _____
(BMO Nesbitt Burns Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

Scotia Capital (USA) Inc.

By: _____
(Scotia Capital (USA) Inc.)

Name:
Title:

Scotia Capital Inc.

By: _____
(Scotia Capital Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

Citizens Capital Markets, Inc.

By: _____
(Citizens Capital Markets, Inc.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]

MUFG Securities Americas Inc.

By: _____
(MUFG Securities Americas Inc.)

Name:
Title:

MUFG Securities (Canada), Ltd.

By: _____
(MUFG Securities (Canada), Ltd.)

Name:
Title:

[*Signature Page to Joinder Agreement to Purchase Agreement*]