



BuyAndSellABusiness.com's Terms & Conditions of Use

Last Updated: June 1, 2023

1. Acceptance of the Terms and Conditions of Use

BizON Incorporated (herein also referred to as “BuyAndSellABusiness.com”, “BASAB”, “we”, “us”, “our” and terms of similar meaning), which does business as BuyAndSellABusiness.com, provides this website and the services provided by or through this website to you subject to these terms and conditions of use (these “Terms”).

IMPORTANT – READ THE FOLLOWING TERMS CAREFULLY BEFORE USING THE SERVICES. THIS IS A LEGAL AGREEMENT. BY CLICKING ON THE “I ACCEPT” ICON, AND/OR ACCESSING THE SERVICES, YOU CONSENT TO BE BOUND BY AND ARE A PARTY TO THIS AGREEMENT. IF YOU DO NOT AGREE WITH ALL OF THESE TERMS, PLEASE DO NOT PROCEED.

In these Terms, we call this website, BuyAndSellABusiness.com, and any successor websites (together, the “Site”) and the software we provide the “Application”. The Site provides access to listings, which are businesses or franchises for sale (“Listings”). The Application includes: (a) your use of the Site, and the use of the Site by third-parties authorized through your Site account to use your User Content (as defined below); and (b) your use of the Application, or services provided by third-parties through the Site for use with the Application (third-party software or services are defined as “Add-ons”). We refer to the services provided by the Application as the “Services”.

Please read these Terms carefully before using the Services. By accessing or using the Services, you agree to be legally bound by these Terms and all terms, policies, and guidelines incorporated by reference in these Terms. If you do not agree with these Terms in their entirety, you may not use the Services.

The Services are not intended to be used by children. You must be at least of the age of majority to use the Services.

In these Terms, our customers who are given access to their Site account are called “Members”, and the agents of Members who use the Services (for example, an accountant, realtor, business broker or lawyer) are called “Agents of Members”. In these Terms, users of the Services, whether they are Members, Agents of Members, or casual browsers of the Site, are called “Users” or “you”.

The Services are for your own use only. You may not resell, lease, or provide them in any other way to anyone else, except as expressly permitted through the Services.

2. Modifications to the Terms

BASAB reserves the right to change or modify any of the terms and conditions contained in these Terms, or any policy or guideline applicable to the Services, at any time, and in its sole discretion. If we do so, a notification will be posted on our “Status Update” page. If you do not agree with the changes, you must stop using the Services and you can cancel your account with us without further obligation, except for the amount due for the balance of the billing period in which you cancel your account (if your billing period is



monthly, we will prorate your account to the nearest month-end after cancellation). Unless otherwise specified, any changes or modifications will be effective immediately. You should review the Terms and any policies and documents incorporated in them from time to time to understand the terms and conditions that apply to your use of the Services. The Terms will always show the “last updated” date at the top. If you have any questions about the Terms, please email us at: support@buyandsellabusiness.com.

3. Warranty disclaimer

We provide a technological platform that seeks to provide more efficient and user-friendly way to exchange information about Listings and transactions. **We and the Site do not undertake any due diligence on the persons using the Services or materials that are uploaded to the Site or through the Services.** We do not recommend Listings and we do not provide advice. We do not provide forms of agreement or help negotiate or advise on appropriate agreements or terms for transactions.

You must ensure you have your own professional advisors to review and assist you in making appropriate decisions. Buyers and Sellers (as defined below) are entirely responsible for reviewing, considering, and making decisions on Content (as defined below) and information they see and receive through the Services. The Site, the Content, the Add-ons, and the Services are provided to you on an as is basis without representations, warranties, or conditions of any kind, either express or implied (including, but not limited to, the implied warranties or conditions of merchantability, fitness for a particular purpose, or non-infringement), from BASAB, its affiliates, and their respective directors, officers, employees, agents, licensors, service providers, or their respective successors or assigns. BASAB expressly disclaims all other warranties, express or implied, including, and without limitation implied warranties of merchantability, fitness for a particular purpose, title, and non-infringement. We do not represent or warrant that the Site, the Content, the Add-ons, or the Services are accurate, complete, reliable, current, error-free, uninterrupted, that defects will be corrected, that our Services or the server that makes it available are free of viruses or other harmful components, or that communications to or from the Services will be secure or not intercepted. The foregoing does not affect any warranties that cannot be excluded or limited under applicable law. You assume total responsibility, cost, and risk for your use of the Services.

4. Privacy Policy

Please refer to the BASAB privacy and security policy, available at <https://buyandsellabusiness.com/files/privacy-policy.pdf> (the “**Privacy and Security Policy**”) for information on how BASAB collects, uses, and discloses personally identifiable information from its Users. By using the Services, you agree to our use, collection, and disclosure of personally identifiable information in accordance with the Privacy and Security Policy.

5. Registration data and account security

If you register for an account on the Services, you agree to: (a) provide accurate, current, and complete information as may be prompted by any registration forms on the Services, including, and without limitation, due diligence materials, corporate information, and bank account or payment information (“**Registration Data**”); (b) maintain the security of your password; (c) maintain and promptly update your Registration Data, and any other information you provide to the Site to keep it accurate, current, and



complete; and (d) accept all risks of unauthorized access to the Registration Data and any other information you provide to the Site. You are responsible for all activity on your Site account, and for all charges incurred by your account on the Site.

Users are responsible for obtaining their own access to the Services and for the Services' availability and performance. Users are required to ensure that all persons who access the Services through a User's Internet connection are aware of these Terms and Conditions and comply with them. Users are responsible for any security breaches or performance issues relating to accessing the Services.

You must exercise caution when accessing your account from a public or shared computer so that others are not able to view or record your password or other personal information. Your account is confidential and you agree not to provide any other person or entity with access to this Site or portions of it, including your user name, password, or other security information. You agree to notify us immediately of any unauthorized access to or use of your user name or password or any other breach of security. You also agree to ensure that you logout from your account at the end of each session. You are responsible for any password misuse or any unauthorized access.

You are prohibited from attempting to circumvent and from violating the security of the Site including, and without limitation: (a) accessing content and data that is not intended for you; (b) attempting to breach, or breaching the security and/or authentication measures; (c) restricting, disrupting, or disabling service to Users, hosts, servers or networks; (d) illicitly reproducing TCP/IP packet header; (e) disrupting network services and otherwise disrupting the Site owner's ability to monitor the Site; (f) using any robot, spider, or other automatic device, process, or means to access the Site for any purpose, including monitoring or copying any of the material on the Site; (g) introducing any viruses, trojan horses, worms, logic bombs, or other material that is malicious or technologically harmful; (h) attacking the Site via a denial-of-service attack, distributed denial-of-service attack, flooding, mail-bombing, or crashing; and (i) otherwise attempting to interfere with the proper working of the Site.

6. Exclusivity and non-circumvention using the Free-to-List Full Serve Solution

While engaging with our Free-to-List Full Serve Solution (please see Section 7 a. for more details), the User agrees that this is an exclusive relationship and Users may not contact or otherwise engage, directly or indirectly through a third party or otherwise, with any User regarding a Listing outside of the Services. Without limiting the foregoing, without BASAB's prior written consent, Users of the Free-to-List Full Serve Solution: (a) will only contact the designated representative(s) of a Listing through the Application; (b) beyond the scope of normal business diligence, will not contact any of the customers, shareholders, directors, officers, employees, suppliers, partners, or other persons or entities with whom the business in the Listing, its affiliates, or subsidiaries has a business relationship; (c) will not, directly or indirectly, contact any parties, solicit any business, negotiate, or enter into any agreement with respect to the purchase and or sale of the Listing in an attempt to exclude or circumvent the role of BASAB and its Services in the transaction, or for any other purposes relating to potential business arrangements; and (d) will request, send, and accept money in accordance with the Terms (please see Section 7 for more details).



7. Fees, charges, and taxes

The following are fees and any other charges involving the use of the Site marketplace. You have no obligations to use Services that are optional, and the choice of which Services to use is solely your decision. They are as follows:

- a. **Free-to-List Full-Serve Solution:** this Service digitizes and automates the buy and sell experience for our Users, allowing them to send/accept offers, exchange important documents, engage in private chats, and finally, request/send all necessary funds to close a deal via escrow. Our guided technology allows both buyers of businesses or franchises (“Buyers”) and sellers of businesses or franchises (“Sellers”) to navigate through the Listings, letters of intent, undertake due diligence, and closing mechanics, giving them full control, organization, and transparency of the deal from start to finish. In order to protect our Members and mediate disputes, the Site facilitates any monetary transaction occurring between the Buyer and Seller. The Buyer’s deposit and closing funds are examples of such transactions. ***Never send funds directly to someone you are communicating with through the Services! Anyone insisting that funds be sent to them directly are attempting to circumvent the safeguards put in place to protect Users, and should be reported to us. If you decide to send funds directly to any person on our platform, BASAB and the Site are not responsible.***
 - i. **The Deposit:** a deposit by the Buyers, equal to a percentage of the selling price (the “Deposit”), is received after a listing is posted, the Buyer and Seller have completed negotiations (which includes signing a letter of intent), and due diligence is completed. Once due diligence is completed, BASAB will send the Buyer a notice with Deposit details. Once the Deposit is received, both Buyer and Seller are notified and the closing phase can begin (the “Closing Phase”). The Closing Phase involves the Buyer and Seller signing a purchase and sale agreement (“Purchase and Sale Agreement”) and BASAB facilitating the transfer of outstanding funds to fulfill the purchase. The Deposit is held by BASAB until the deal closes. If the transaction fails to close in accordance with the terms of the Purchase and Sale Agreement that has been executed by the parties, the Deposit will be fully refunded to the Buyer without fees or penalty.
 - ii. **The Closing Funds:** once a Purchase and Sale Agreement is executed by both the Buyer and the Seller, in addition to reconfirming the final price and the closing date and time, the Site will validate the deal, request closing funds from the Buyer, and release closing funds to the Seller according to the details of the Purchase and Sale Agreement. During the Closing Phase, the Deposit will be incorporated into the payment of the final purchase price. In order to complete the Closing Phase, BASAB will receive the remaining closing funds from the Buyer, verify the banking information of the Seller, and transfer the remaining closing funds to the Seller, after deducting BASAB’s collection on the transaction (the “Take Rate”; further defined below). The Site will validate the deal in accordance



with our BASAB Informational Product Page, found here: <https://buyandsellabusiness.com/learn-more-about-full-serve>. The Buyer and Seller are legally bound to fulfill the details of closing as per the terms of the Purchase and Sale Agreement.

- iii. **CIBC SmartBanking:** within our Free-to-List Full-Serve Solution platform, we use CIBC SmartBanking to ensure you can safely engage in electronic funds transfers and sending wires with confidence. We are committed to protecting the privacy and confidentiality of your personal information as well as keeping you, your funds, and your information safe. Learn more about CIBC’s Privacy & Security [here](#).
- iv. **ChatKitty:** within our Free-to-List Full-Serve Solution platform, a private chat is facilitated through an application programming interface with ChatKitty. You are subject to their [Privacy Policy](#) and are fully responsible for the documents you share.
- v. **Disputes:** If at any point there is a dispute about whether the terms of the Purchase and Sale Agreement have been satisfied, or any other dispute, the Buyer and the Seller have 60 days to resolve the dispute with both parties acting in good faith, after which BASAB may, at its sole option and discretion, return the Deposit to the Buyer, pay the Deposit to the Seller, or hold on to such Deposit for such period as deemed appropriate by BASAB. In all such instances, BASAB has no liability or responsibility, and the Buyer and the Seller hereby release BASAB, its officers, and its directors from all responsibility and liability relating to the Deposit, the Site, the Listings, the Services, and all transactions contemplated herein.
- vi. **Take Rate:** as detailed in the BASAB Informational Product Page, found here: <https://buyandsellabusiness.com/learn-more-about-full-serve>, during the Closing Phase, BASAB will deduct the Take Rate (which includes harmonized sales tax) from the funds owed to the Seller for the sale of their business. The Take Rate is calculated as a percentage of the sales price of the business, including HST. BASAB will then transfer the remaining funds to the Seller, facilitated through CIBC SmartBanking, in order to close the transaction. The Take Rate has the following pricing structure based on the sale price of the business:

Deal size	BuyAndSellABusiness.com Take Rate
\$0 - \$999k	5%
\$1M - \$1.99M	4%



\$2M - \$2.99M	3%
\$3M - \$3.99M	2%
\$4M+	1%
Retainer	None
Monthly Fee	None

**Please note that all fees are subject to HST*

- vii. **Payment Due:** As soon as an offer is accepted all fees are applicable and are deemed to apply upon the closing of the sale whether it is completed within our platform or privately.
 - viii. **Limited Listings:** You're only allowed 1 active Full Serve listing at a time.
- b. **Subscription based Listings – recurring option:** monthly recurring fee of \$99.00 CAD plus tax for unlimited Listings and unlimited leads (collectively, the “**Subscription**”). This Subscription payment is facilitated through Stripe, Inc. and is subject to their terms and conditions, which can be found [here](#). Members have the ability to unsubscribe at any time without any cancelation fee.

As a subscriber, you have the ability to add “**Listing Managers**” to your account. Listing Managers have a regular Site account as well, and can be assigned Listings by the holder of the Subscription (“**Subscription Holder**”; the Subscription holder is still the Listing's owner). Listing Managers assigned to a Listing will have access to edit the Listing and receive the connections (the Subscription Holder does not have access while the Listing is being managed). Listing Managers also have the ability to create new Listings on behalf of the Subscription Holder they are affiliated with (with no additional cost). The Listing Manager that created such a Listing would be assigned to it by default (once approved). Listing Managers can be re-assigned to Listings in real time. Each additional Listing Manager will increase your monthly Subscription cost by \$10.00 CAD.

- c. **Professional Services:** While the Site contains a list of professional advisors as a starting point to try and assist Members, Members are responsible for finding, selecting, and retaining professional advisors that are appropriate for their needs. The relationship between the Members and their professional advisors is entirely independent and separate from the Services, the Site and BASAB. BASAB has no responsibility or liability for the professional advisors, whether listed on the Site or selected independently, or the advice provided by the professional advisors. You release BASAB from all claims related to the selection or advice provided by the professional advisors and indemnify BASAB



from any claims made against BASAB as a result of the selection or advice provided by the professional advisors.

- d. **Valuation Services:** Members can engage with our preferred “Chartered Business Valuator”, a third-party professional that provides business valuation services. Members will be billed separately for this service. This service is independent of the Site marketplace.

Please note that all fees, charges, and details of the aforementioned terms can be changed at any time, and we will provide you with 30 days’ notice prior to the change taking effect. Any change to fees and other charges will not be applicable to the billing period in which the change occurs.

Neither BASAB, the Site, or the Services provide any tax or accounting advice. All users are responsible for all tax related advice and matters in the transaction and the Services. Further, you are responsible for all taxes applicable to the fees and charges in any applicable jurisdiction.

8. User content, ownership, copyright, and trademarks

In these Terms, the content available through the Services, including all information, files, data, logos, marks, designs, graphics, pictures, sound files, other files, and their selection and arrangement, is defined as “**Content**”. Content created, provided, or uploaded by Users, whether they are Members, Agents of Members, or other Users, is called “**User Content**”.

By submitting the User Content, you declare and warrant that you own or have the necessary rights to submit the User Content and have the right to grant the license hereof to us and our affiliates and service providers, and each of their respective licensees, successors, and assigns. You represent and warrant that all User Content complies with applicable laws and these Terms. You represent and warrant to ensure compliance with all applicable laws when uploading, sharing, or posting User Content and when proceeding with and closing all transactions using the Services.

Other than the User Content, the Services, all Content, and all software available on the Services or used to create and operate the Services is the property of BASAB, its licensors, and is protected by Canadian and international copyright laws, and all rights to the Services, such Content and such software are expressly reserved. All trademarks, registered trademarks, product names, and company names or logos mentioned in the Services are the property of their respective owners. Reference to any products, services, processes, or other information, by trade name, trademark, manufacturer, supplier, or otherwise, does not constitute or imply endorsement, sponsorship, or recommendation thereof by the Site.

Your User Content is your responsibility. We have no responsibility or liability for it, nor for any loss or damage your User Content may cause to you or other people. Although we have no obligation to do so, we have the absolute discretion to remove, screen, or edit without notice any User Content posted or stored on the Services, and we may do this at any time and for any reason. You are solely responsible for maintaining copies of and replacing any User Content you post or store on the Services. If you authorize third-parties to access your User Content through the Services, including through the Site marketplace or



an Add-on, you agree that we are permitted to provide to them the User Content, and also agree that we have no responsibility or liability for their use of such User Content.

Without limiting the generality of the foregoing, by providing any User Content to us, you grant us and our affiliates and service providers, and each of their respective licensees, successors, and assigns the right to a world-wide, royalty free, perpetual, irrevocable, non-exclusive license to use, reproduce, modify, perform, display, distribute, and otherwise disclose to third-parties any such material for the purposes of providing and improving our Services, to protect and enforce legal rights of ourselves and those of third-parties, to promote the Services, and for purposes we deem reasonably necessary to protect and enforce our legal rights and obligations in any form, medium, or technology throughout the world without compensation to you. You waive any moral rights or other rights of authorship as a condition of submitting any User Content.

9. Use of interactive areas and the services

The Services may include discussion forums, bulletin boards, chat review services, or other forums in which you or third-parties may post reviews or other content, messages, materials, or other items on the Services (“**Interactive Areas**”). If the Site provides such Interactive Areas, you are solely responsible for your use of such Interactive Areas and use them at your own risk. User Content submitted to any public or private area of the Services will be considered non-confidential. You agree not to post, upload to, transmit, distribute, store, create, or otherwise publish through the Services any of the following:

- a.* any message, data, information, text, music, sound, photos, graphics, code, or other material that is unlawful, libelous, defamatory, obscene, pornographic, indecent, lewd, suggestive, harassing, threatening, invasive of privacy or publicity rights, abusive, inflammatory, fraudulent, or otherwise objectionable;
- b.* Content that would constitute, encourage, or provide instructions for a criminal offense, violate the rights of any party, or that would otherwise create liability or violate any local, state, national, or international law or regulation;
- c.* Content that may infringe any patent, trademark, trade secret, copyright, or other intellectual or proprietary right of any party;
- d.* Content that impersonates any person or entity, or otherwise misrepresents your affiliation with a person or entity;
- e.* unsolicited promotions, political campaigning, advertising, or solicitations;
- f.* access without authority, interfere with, damage, or disrupt any part of the Site, any equipment or network on which the Site is stored, any software used in the provision of the Site, or any equipment or network or software owned or used by any third-party;
- g.* private information of any third-party, including, and without limitation, addresses, phone numbers, email addresses, and credit card numbers, unless that third-party has expressly consented to such use;



- h.* viruses, corrupted data, or other harmful, disruptive, or destructive files;
- i.* Content that is unrelated to the topic of the Interactive Area(s) in which such Content is posted; or
- j.* Content that, in the sole judgment of the Site, is objectionable or which restricts or inhibits any other person from using or enjoying the Interactive Areas or the Services, or which may expose the Site or its affiliates or its users to any harm or liability of any type.

Finally, BASAB has a “zero-tolerance” policy towards spam, junk mail, chain letters, contests, sweepstakes, and other sales promotions, barter, advertising, or any other similar solicitation. You may not use the Interactive Areas or the Services generally to send commercial or other messages to any third-party if those messages are not solicited, authorized, or welcomed by the third-party, and in your use of the Services you must comply with all applicable laws, including laws that apply in any jurisdiction to spam and marketing practices, and with any applicable marketing association guidelines on ethical marketing practices.

Any use of the Interactive Areas or other portions of the Services in violation of the foregoing violates these Terms and may result in, among other things, termination or suspension of your rights to use the Interactive Areas and/or the Services.

10. Site monitoring and enforcement, suspension, and termination

BASAB has the right, without provision of notice to:

- a.* remove or refuse to post on the Services any User Content for any or no reason in our sole discretion;
- b.* at all times, take such actions with respect to any User Content deemed necessary or appropriate in our sole discretion, including without limitation, for violating the Terms;
- c.* take appropriate legal action for any illegal or unauthorized use of the Services, by means including, and without limitation, referral to law enforcement, regulatory authorities, or the harmed party(ies). Without limiting the foregoing, we have the right to fully cooperate with any law enforcement authorities or court order requesting or directing us to disclose the identity or other information of anyone posting any materials on or through the Services. We may initiate legal proceedings against you for reimbursement of all costs on an indemnity basis (including, but not limited to, reasonable administrative and legal costs) resulting from the breach; and
- d.* terminate or suspend your access to all or part of the Services for any or no reason, including without limitation, any violation of these Terms.

YOU WAIVE AND HOLD HARMLESS BASAB AND ITS AFFILIATES, LICENSEES, AND SERVICE PROVIDERS AND EACH OF THE FOREGOING’S DIRECTORS, OFFICERS, AND AGENTS FROM ANY AND ALL CLAIMS RESULTING



FROM ANY ACTION TAKEN BY BASAB AND ANY OF THE FOREGOING PARTIES RELATING TO ANY INVESTIGATIONS BY EITHER BASAB OR SUCH PARTIES OR BY LAW ENFORCEMENT.

We have no obligation nor any responsibility to any party to monitor the Services or the use of the Services, and do not and cannot undertake to review material that you or other Users submit to the Services. We cannot ensure prompt removal of objectionable material after it has been posted and we have no liability for any action or inaction regarding transmissions, communications, or content provided by any user or third-party.

11. Providing a reliable and secure service

We take reliability and security seriously. We strive to ensure that our Services operate all the time, and that it is a secure environment for your data. We use what we believe to be “best-of-class” hosting services and security technologies and services that we believe provide you with a secure and safe environment.

For example, to safeguard credit card information, wires, and electronic funds transfers, BASAB will be using PayPal, Stripe, and/or CIBC.

However, no system is perfectly secure or reliable. The Internet is an inherently insecure medium, and the reliability of hosting services, Internet intermediaries, your Internet service provider, and other service providers cannot be assured. When you use the Site, you accept these risks, and the responsibility for choosing to use a technology that does not provide perfect security or reliability.

Finally, BASAB provides the use of the Services with other services on the Internet. If a third-party is authorized through your Site account to have access to your User Content through the Site, we cannot control and are not responsible or liable for the third-party’s use of your User Content.

12. No reliance

The Content on our Services is provided for general information purposes only. It is not intended to amount to advice on which you should rely. You must obtain specific or professional advice before taking, or refraining from, any action or inaction on the basis of the content on our site.

Although we make reasonable efforts to update the information on our Services, we make no representations, warranties or guarantees, whether express or implied, that the Content on our Site is accurate, complete, or up to date. Your use of the Services is at your own risk and BASAB has no responsibility or liability whatsoever for your use of this Services.

13. Third-party material

The Site may contain links to third-party websites (“**Third-Party Sites**”), third-party services (“**Third-Party Services**”) and third-party content (“**Third-Party Content**”) as a service to those interested in this information, including Add-ons, payment processors and other payment intermediaries that you may use in connection with your use of the Services. Your use of links to Third-Party Sites, Third-Party Services and any Third-Party Content or service provided there is done so at your own risk.

The Site makes no claim or representation regarding Third-Party Content, Third-Party Services or Third-Party Sites, and provides them or links to them only as a convenience. Inclusion in the Services of a link to



a Third-Party Site, Third-Party Services or Third-Party Content does not imply BASAB endorsement, adoption or sponsorship of, or affiliation with, such Third-Party Site, Third-Party Services or Third-Party Content. The Site accepts no responsibility for reviewing changes or updates to, or the quality, content, policies, nature, or reliability of Third-Party Content, Third-Party Services, Third-Party Sites, or websites linking to the Services. When you leave the Services, our Terms and policies no longer apply. If you choose to access any such websites, services or content you do so at your own risk. You should review applicable terms and policies, including privacy and data gathering practices, of any Third-Party Site, Third-Party Services and should make whatever investigation you feel necessary or appropriate before proceeding with any transaction with any third-party.

The provider of each Add-on is solely responsible for that Add-on, the content therein, any warranties to the extent that such warranties have not been disclaimed, any training, support, or maintenance for the Add-on, and any claims that you or any other party may have relating to that Add-on or your use of that Add-on. You acknowledge that you are purchasing the license to each Add-on from the provider of that Add-on; the Site is acting as agent for the provider in providing each such Add-on to you; we are not a party to the license between you and the provider with respect to that Add-on; and we are not responsible for that Add-on, the content therein, or any warranties or claims that you or any other party may have relating to that Add-on or your use of that Add-on.

You acknowledge and agree that the Site and its affiliates are third-party beneficiaries of the end user license agreement for each Add-on, and that, upon your acceptance of the terms and conditions of the license to any such Add-on, we will have the right (and will be deemed to have accepted the right) to enforce such license against you as a third-party beneficiary thereof.

14. Advertisements and promotions

BASAB may run advertisements and promotions from third-parties on the Services. Your business dealings or correspondence with, or participation in promotions of, advertisers other than the Site, and any terms, conditions, warranties, or representations associated with such dealings, are solely between you and such third-party. BASAB is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings or as the result of the presence of third-party advertisers on the Services.

15. Limitation of liability

We provide a technology platform. Under no circumstance will BASAB, its affiliates, and their respective directors, officers, employees, agents, licensors, service providers, or their respective successors or assigns (collectively, the “**Indemnified Parties**”) be liable for damages of any kind, under any legal theory including negligence, gross negligence, negligent misrepresentation, fundamental breach, including any direct, indirect, special, incidental, consequential, or punitive damages, including, but not limited to, personal injury, pain and suffering, emotional distress, loss of revenue, loss of profits, loss of business or anticipated savings, loss of use, loss of goodwill, loss of data, and whether caused by tort (including negligence), breach of contract, breach of privacy, or otherwise. This remains true even if any of the Indemnified Parties or such Indemnified Parties’ representative was allegedly advised, had reason to know, or ought to have known about the possibility of damages arising out of or in connection with your use, inability to use, or reliance on, the Services, the Site, BASAB, any linked websites, or such other third-



party websites, nor any Site content, materials, posting, or information thereon. To the extent any of the Indemnified Parties are held liable, the total aggregate amount of liability and damages owing by all of the Indemnified Parties collectively, shall equal CAD\$100.00.

Your sole remedy for dissatisfaction with the Services, the Site or BASAB is to stop using the Site and/or those Services. In no event shall any of the Indemnified Parties be liable for any loss or damage arising from the failure of any of the Indemnified Parties to protect your password or account information.

In regards to our Free-to-List Full-Serve Solution (detailed in Section 7 a.), BASAB shall not be liable for any typos or errors that you may make when using the Services and providing Registration Data. YOU UNDERSTAND AND AGREE THAT YOU ARE SOLELY RESPONSIBLE FOR ENTERING THE CORRECT REGISTRATION DATA AND ANY REQUIRED INFORMATION, AND THAT YOU, NOT BASAB, ARE RESPONSIBLE FOR ANY AMOUNTS THAT ARE TRANSFERRED TO THE INCORRECT PERSON OR PARTY AS A RESULT OF YOU PROVIDING INCORRECT REGISTRATION DATA.

You hereby release the Indemnified Parties from any damages that you incur, and agree not to assert any claims against them, arising from your purchase or use of any products or Services made available through this Site.

16. Indemnity

To the maximum extent permitted by applicable law, you agree to defend, indemnify, and hold harmless the Indemnified Parties from and against any claims, liabilities, damages, judgments, awards, losses, costs, expenses, or fees (including lawyers' fees) arising out of or relating to your breach of the Terms or your use of the Services or the Site, including, but not limited to, your User Content, User Submissions, Information, Third-Party Sites, any use of the Site's content, and products other than as expressly authorized in these Terms.

17. Communications

Notices that we give you (other than notice of amendment of these Terms, which is discussed in the introduction of these Terms) may be provided in any number of ways, depending on the circumstances. For example, we may email you or telephone you at the contact information provided in your Registration Data. We may alternatively post a notice to Members and Agents of Members in the dashboard area of your account on the Site, or elsewhere on the Site. When we post notices on the Site, we post them in the area of the Site most suitable to the notice. It is your responsibility to periodically review the Site for notices. We will also send emails that provide updates, reminders, connections and activity reports for the benefit of the Member. If you wish to remove yourself from these notifications, you can do so in your profile settings. However, there are a few auto emails that are necessary to the functionality of the Site marketplace that you may not opt out of.

Subject to the Privacy and Security Policy, if you send us or post on the Site in any public area any information, ideas, inventions, concepts, techniques, or know-how ("**User Submissions**"), for any purpose, including the developing, manufacturing and/or marketing, or products or services incorporating such information, you acknowledge that we can use the User Submissions without acknowledgement or compensation to you, and you waive any claim of ownership or compensation or other rights you may



have in relation to the User Submissions. We actively review User Submissions for new ideas. If you wish to preserve any interest you might have in your User Submissions, you should not post them to the Site or send them to us.

As per the Privacy and Security Policy, we use email addresses or other contact information on occasion to contact our Users to provide them with updates on their activity within the BASAB marketplace. The following communication can be managed via a User's profile:

- a. Get the Most Out of Your Account;
- b. Your Watch List; and
- c. The Power of Your Listing.

The following are mandatory automated emails that cannot be turned off:

- a. Account Verification;
- b. Message from our CEO;
- c. Get Started on BuyAndSellABusiness.com;
- d. Missing Out;
- e. Unfinished Listing;
- f. Listing expiries;
- g. Invoices & Receipts;
- h. Listing Renewals;
- i. How Did The Connection Go;
- j. All automated communication and notifications that deal with Subscriptions and Listing Managers; and
- k. All automated communication and notifications that deal with our Free-to-List Full-Serve (which includes, but is not limited to: (a) pending actions to accept/decline and counter an offer; (b) requests to send/accept deposits and closing funds; and (c) requests for pending signatures or reviews).

The above mandatory automated emails are critical to increasing engagement in our marketplace to ensure all users are set up for success. The above communication is not classified as our "newsletter" and therefore does not have an unsubscribe button.



18. Applicable law and venue

The Services are controlled by us and operated by us from our offices in Vaughan, Ontario, Canada. You and BASAB both benefit from establishing a predictable legal environment in regard to the Services. Therefore, you and BASAB explicitly agree that all disputes, claims or other matters arising from or relating to your use of the Site, the Content, the Add-ons or the Services will be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each party to the Terms submits to the exclusive jurisdiction of the Federal Court of Canada and/or the courts of the Province of Ontario, and waives any jurisdictional venue or inconvenient forum objections to such courts. The United Nations Convention on Contracts for the International Sale of Goods does not apply to these Terms.

Except where prohibited by applicable law, any claim, dispute, or controversy (whether in contract or tort, pursuant to statute or regulation, or otherwise, and whether pre-existing, present, or future) involving the Site and arising out of or relating to (a) these Terms; (b) the Site, the Content, the Add-ons, or the Services; (c) oral or written statements, advertisements, or promotions relating to these Terms or to the Site, the Content, the Add-ons, or the Services; or (d) the relationships that result from these Terms or the Site, the Content, the Add-ons, or the Services (collectively, a “**Claim**”), will be referred to and determined by a sole arbitrator (to the exclusion of the courts) who is determined by BASAB. Except where prohibited by applicable law, you waive any right you may have to commence or participate in any class action against us related to any Claim and, where applicable, you also agree to opt out of any class proceedings against us. If you have a Claim, you should give written notice to arbitrate at the address specified below. If we have a Claim, we will give you notice to arbitrate at your address provided in your Registration Data. Arbitration will be conducted by one arbitrator determined by BASAB and pursuant to the commercial arbitration laws and rules in effect on the date of the notice in the Province of Ontario.

To the extent arbitration, as described in the immediately preceding paragraph, is prohibited by applicable law, you agree that all Claims will be heard and resolved in a court of competent subject matter jurisdiction located in Vaughan, Ontario. You consent to the personal jurisdiction of such courts over you, stipulate to the fairness and convenience of proceeding in such courts, and covenant not to assert any objection to proceeding in such courts.

If you choose to access the Services from locations other than Ontario, you will be responsible for compliance with all local laws of such other jurisdiction and you agree to indemnify the Site and the other related parties for your failure to comply with any such laws.

19. Termination of agreement and inactive accounts

If your account is inactive for at least two months, we may deactivate your account. Deactivated accounts are not deleted – they are placed in storage and can be restored. We will notify you by email if we decide to deactivate your account. If you know in advance that your account will be inactive at some time and do not want us to deactivate it, let us know in advance at support@buyandsellabusiness.com. If after your account has been deactivated, it stays inactive, and we do not hear from you, we may terminate it at any time and without notice.

You may terminate your use of the Services. We can also terminate your use of the Services. If you terminate your use of the Services, you must pay the fees applicable for the balance of the then current



billing period (if your billing period is monthly, we will prorate your account to the nearest month-end after termination) including for any Add-ons you may be using. When your BASAB account is terminated, your User Content will, shortly thereafter, not appear on the Services, except for User Content submitted to public areas of the Site such as the blog, forum, or product reviews, which may remain on the Site after termination. We may also retain an archival copy of your User Content after termination, and you hereby grant us a non-exclusive, perpetual, and irrevocable license to maintain such archival copy for our internal business purposes.

If these Terms expire or terminate for any reason, Sections 3, 4, 6, 8, 12, 13, 15, 16, 18, 19, 20, 21, 22 and 23 and any representation or warranty you make in these Terms, and such other terms that by their nature should survive termination or expiration of the Terms shall survive indefinitely.

20. Severability

If any provision of these Terms shall be deemed unlawful, void, or for any reason unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions.

21. Assignment

We may assign any or all of our rights hereunder to any party without your consent. You are not permitted to assign any of your rights or obligations hereunder without the prior written consent of us, and any such attempted assignment will be void and unenforceable.

22. Entire agreement

These Terms constitute the entire agreement between you and BASAB regarding your use of the Site, the Content, the Add-ons and the Services, and supersede all prior or contemporaneous communications whether electronic, oral or written between you and BASAB regarding your use of them. The parties confirm that it is their wish that these Terms, as well as any other documents relating to this Terms, including notices, have been and shall be drawn up in the English language only. Les parties reconnaissent avoir convenue que la présente convention ainsi que tous documents, avis et procédures judiciaires qui pourront être exécutés, donnés ou intentés à la suite des présentes ou ayant un rapport, direct ou indirect, avec la présente convention soient rédigée en anglais.

23. Questions

It is our goal to make our Terms and Conditions easy to understand. If you have questions, concerns, or if you would like more detailed information, please email us at support@buyandsellabusiness.com or alternatively, please contact us by mail at:

BuyAndSellABusiness.com Support: Terms and Conditions of Use

14-3650 Langstaff Road, Suite 368

Vaughan, Ontario, Canada

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