

Privacy and Security Policy

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Our privacy philosophy

Trust, support, and reliability is core to our guiding principles at BuyAndSellABusiness.com. We will not collect, use, or disclose your personal information without your informed consent, unless required or permitted to do so by law. Read through this Privacy and Security Policy (“**Privacy and Security Policy**”) so you understand how we use, share, secure, and store your data.

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1. **Our Policy**

This is the Privacy and Security Policy of the BuyAndSellABusiness.com website and its services (the “Site”), operated by BizON Incorporated, herein also referred to as “BuyAndSellABusiness.com”, “BASAB”, “we”, “us”, “our” and terms of similar meaning, together with any affiliates, subsidiaries, and our related products and services (collectively, with the Site, the “Services”). It describes the information that we collect from you as part of the normal operation of our Services, and how we use and disclose this information.

In this Privacy and Security Policy, we use the following terms to describe different types of visitors to our Services. Visitors that are unregistered with us are called “Guests”, whereas those registered are called “Members”. All visitors are collectively referred to in this Privacy and Security Policy as “Users”, regardless of their registration status with the Services. Furthermore, “you” refers to Users, Guests, our customers, and anyone who engages with our Services.

For the purposes of this Privacy and Security Policy, “Personal Information” means information that: (a) can identify an individual directly; or (b) is information about an identifiable individual. This does not include information that is used solely for the purpose of communicating or facilitating communication with an individual in relation to their employment, business, or profession.

2. **Scope and limited application of Privacy Terms**

BASAB provides a technology platform that offers a portal through which buyers of businesses or franchises (“Buyers”) and sellers of businesses or franchises (“Sellers”) may exchange information. BASAB contractually mandates that the Buyers and Sellers adhere to all applicable laws in their uploading and exchanging information, including privacy laws. BASAB does not review and cannot control what information is uploaded by or exchanged between Buyers, Sellers, and Users of the Services. BASAB is not responsible and fully disclaims responsibility for any and all information that is exchanged between the Buyer and the Seller.

The terms governing the collection, use, disclosure, storage, and other processing of Personal Information (the “Privacy Terms”) relates solely to Personal Information that is provided directly to BASAB. The Privacy Terms do not relate to Personal Information that is uploaded to our Services by a User. For example, if a Seller uploads information on its employees or customers to our Services, the Privacy Terms do not apply to that Personal Information. The Sellers, Buyers, and Users are responsible for ensuring their own compliance with laws governing Personal Information that is exchanged through the Services. This includes, but is not limited to, providing the requisite notices and obtaining all requisite consents for sharing any Personal Information through the Services. If you feel your Personal Information that was uploaded, exchanged, or otherwise handled by the Services has been inappropriate, please reach out to the Seller and Buyer, as applicable, to inquire and for assistance in resolving your concerns.



3. Agreeing to the terms of our Privacy and Security Policy

By visiting and making use of the Services, or by registering as a Member, you are in agreement with this Privacy and Security Policy, meaning you expressly consent to our the information handling practices in accordance with this Privacy and Security Policy. This Privacy and Security Policy is incorporated into and subject to our Terms and Conditions (the “**Terms**”).

Providing Personal Information or authorizing a third party to disclose Personal Information to us signifies your consent to BASAB’s collection, use, and disclosure of Personal Information in accordance with this Privacy and Security Policy.

You have the right to withdraw your consent from us collecting and using your Personal Information, but this may limit our ability to provide you with our Services or products, if applicable. See below for details around same.

4. What information do we collect?

Our primary purpose in collecting Personal Information is to provide the Services and features expected from us by our Users, and to improve the quality of their interactions by creating customized experiences. We only collect Personal Information about you that we consider necessary for achieving the normal operation of our Services and business.

The type of information that may be collected includes but is not limited to:

- a. **Contact information:** this information allows us to identify you as well as send you materials. It lets us communicate with you for instructions and requests. Typical information that may be revealed publicly or directly to another User through Site engagement includes your name, general geographic location (country, province/state, and city), telephone number, and email address;
- b. **Payment information:** we may temporarily collect credit card, banking information, or payment information (such as billing address) from you for the purposes of facilitating a monetary transaction. For example, we will store the Seller’s wire or electronic funds transfer information in order to send them closing funds, however, as soon as the funds are released, we will delete the information manually. We do not store your credit card information on our servers, but our payment processors (“**Payment Processors**”, also known as payment gateways or merchant service providers), PayPal, Stripe, and/or CIBC have the sole and complete responsibility to store credit card information and other personal or financial information about you in order to maintain a continued arbitration between you and us, wherein subsequent transactions (i.e., through a subscription) can be made. We do have the ability to retrieve information that the Payment Processor has stored about you, such as the last 4 digits of your credit card number. In addition to this,



we may use other third-party financial tools or integrations that allow us to better track and manage our cashflow and transaction history. In some instances, your personal or financial information recorded by the Payment Processor might be shared with these tools so that we have access to related management options. We make every effort to ensure your personal and financial information is safeguarded and that the Processors and service providers we work with are credible and practice proper security protocols;

- c.* **Profile information:** includes your username and password, purchases, or orders made by you, your interests, preferences, feedback, and survey responses;
- d.* **Transaction information:** includes details about payments to and from you and other details of products and services you have purchased through us;
- e.* **Marketing and communications information:** includes communication preferences and your preferences in receiving marketing from us and third parties;
- f.* **Anonymized Aggregated Data:** we aggregate and anonymize sales information including (but not limited to) industry type, sales of business, price of business, and location of business, and disclose such information in a non-personally identifiable manner to Members. However, in these situations, we do not disclose any information that could be used to identify you personally;
- g.* **Computer information:** this includes information like device type, device identifier, IP address, MAC address, location, browser type, operating system, duration of use, user behaviour, length of time spent on the services, and frequency of use; and
- h.* Other information you voluntarily provide to us, our employees, or our contractors.

Information will be collected by fair and lawful means. We will not take more information than we need, and you decide how and what you want to share.

5. How we collect your information

Personal Information may be collected in a number of ways, including: through our Site, in person, by mail, by email, from our applications or other software, and from third-parties whom you have authorized to disclose Personal Information to us.

If you provide information about a third-party or authorize a third-party to do so, we will assume you have taken proper measures to obtain informed consent.

In general, you can browse the Site without telling us who you are or revealing any Personal Information about yourself. Once you become a Member, we require certain information from you in order to fulfill service features and functionality, verify your identity, and provide a safe experience for all parties. Information collected includes, but is not limited to, identifying information, contact information, billing



information, preferences and settings, and other attributes that will be indicated to you at the time of collection. Throughout our Site, we have many collection forms where the requested information can be entered and submitted. Typically, the information collected is used to perform the services or activities that you engage with. We do our best to indicate on these forms which input fields are required and which fields are optional.

You do not have to use the Services if you do not want to disclose your information. You have the right to refuse providing us with information by disengaging from the feature or offering that is making the request. By choosing not to become a Member, and by not engaging with any offerings wherein information is specifically requested, we consider you an anonymous Guest.

We do however automatically track certain information about the navigational behaviour of Users on our Services. This information may include the URL that referred you to our Site, the pages and features on our Site you are viewing or engaging with, your device and browser information, and your IP address. We only use this information for internal research to better understand the needs and interests of our visitors, assess our growth, get demographics insight, and improve the overall quality and integrity of our community. Information can be obtained through one of the following ways:

a. **Cookies**

We rely on the use of “**Cookies**” to adequately serve our registered Members. Cookies are small files stored on your device through your browser, and the data kept in them can be retrieved from a website you are visiting in order to remember something about you on a subsequent visit. We use cookies solely to authenticate Members returning to the Site, and to correlate them to their ongoing or previous activity session. We do not put any Personal Information about you in the Cookies we store on your device, or use Cookies to track your activities elsewhere.

You may refuse to accept Cookies by activating the setting on your browser which allows you to refuse the setting of Cookies. However, if you select this setting, you may be unable to access certain parts of our Site. By accepting Cookies and continuing to visit or use our Site, you are agreeing to the use of Cookies and similar technologies for the purposes we describe in this Privacy and Security Policy.

b. **Third-party metrics and analytics**

We use third-party metric and analytic services (such as Google Analytics) on certain pages or features of the Services to help us understand and analyse visitor traffic, measure the promotional effectiveness and efficacy of our features, offerings, and marketing campaigns. We also use these tools to identify pitfalls, shortcomings, and areas of our operations in need of improvement, and to view the overall performance and ranking of our online presence. These tools might store Cookies on your device at their discretion. We sometimes use surveys or other



forms provided by a third-party. It is possible that when engaged, the third-party provider might collect information or store a Cookie. We never explicitly provide information that we have collected about you to any third-parties, with the exception of our Payment Processors and related integrations, for the purposes of facilitating, completing, and managing transactions. We recognize your right to employ the use of programs that may block our use of any third-party tools.

c. Social media

If you post a review, make a comment, or otherwise submit Personal Information on a public forum such as social media accounts or public forums on our Services, your communications may be viewable by the public.

6. How we use your information

We collect and use Personal Information for reasons like:

- a. Fulfillment of purchases:** to fulfill purchases you have placed with us. Sometimes your Personal Information will be publicly visible and viewable by other Members. This occurs under reasonable circumstances, such as during an introduction wherein there is an intent to make contact or other communication;
- b. Members:** in general, information you enter on the Site is available to other persons (whether they are Members, staff members, or others), to whom you give access to your account, or to whom you give access to the information through the normal operation of the Site;
- c. Business and website operations:** to administer and protect our business and the Services, including troubleshooting, data analysis, testing, system maintenance, support, reporting, and hosting of data;
- d. Marketing and advertising:** to improve our marketing and promotional efforts, to analyze Service usage, to improve our content and product offerings, and to customize the Site's content, layout, and Services. Doing so helps us improve the Services and better tailor the Services to meet your needs, in order to provide you with a smooth, efficient, safe, and customized experience while using the Services. We may also administer surveys, contests, draws, raffles, offer tailored content, and other promotional materials to you based on your interests;
- e. Regulatory requirements:** complying generally with all laws and applicable regulatory requirements;
- f. Subsidiaries, affiliates, and service providers:** we may from time to time use the services of affiliates, subsidiaries, and unrelated service providers in the operation of the



Site, and may disclose Personal Information to them in the course of our use of their services. For example, we may use the services of third-party hosting companies to host the operation of the Site. This may involve the hosting of data, including Personal Information, on servers operated by those hosting companies. We take care to use only service providers that we believe are reputable and able to live up to our and your expectations, including about the handling of confidential information;

- g.* **Feedback and outreach:** on occasion we use email addresses or other contact information to contact our Members to ask them for their input on our Services, to forward to them media opportunities, provide them with updates on their activity within the BASAB marketplace, and even to invite them to dinner; and
- h.* **Business development and market research:** we use data to understand demographics, interests, usage patterns, other characteristics of Members, and to track and analyze trends and patterns.

We will obtain your consent before proceeding with any other purpose not identified in this Privacy and Security Policy.

BASAB may disclose your Personal Information: (a) to any governmental authority as part of an investigation to determine our compliance with any applicable law, rule, or regulation (including privacy laws, rules, and regulations); (b) in response to a court order, subpoena, discovery request, or other lawful judicial or administrative proceeding; (c) as otherwise required under any applicable law, rule, or regulation; and (d) in good faith, to protect or defend the rights or property of BASAB and other Members.

In the instances described above we may be required to share your Personal Information with or without your consent. In limited circumstances, we may be legally prohibited from advising you that your information was shared in this way.

Except as otherwise expressly included in this Privacy and Security Policy, this document only addresses the use and disclosure of Personal Information we collect from you. To the extent that you disclose your information to other parties through the Site, different rules may apply to their use, collection, and disclosure of the Personal Information you disclose to them. Since we do not control the information use, collection or disclosure policies of third-parties, you are subject to their privacy policies. We encourage you to ask questions before you disclose your Personal Information to others. If the third-party does not sufficiently respond to your inquiries, please let us know immediately.

7. Security

BASAB makes reasonable efforts to ensure the security of information on our system. Despite security measures, online storage and online communications are not entirely secure. We encourage all individuals to provide only the information they are comfortable with providing a third-party, keep



watch for communications that are suspicious, and report any suspicious activity to us as soon as possible. More information about security is available in our Terms.

Our employees and contractors understand the importance of keeping your information private. All employees and contractors are expected to maintain the confidentiality of Personal Information.

We take our responsibilities to our Users seriously, and the security and reliability of the software, systems, and data that make up the BASAB marketplace. The following are some of the security measures we currently use:

a. Intrusion detection

All of the traffic entering and leaving BASAB's network is monitored by an Intrusion Detection System ("IDS").

b. Strong encryption

Particularly sensitive information - credit card numbers, bank account information, and your payment gateway account details are all managed by PayPal, Stripe, and/or CIBC and are not kept on BASAB servers or database. However, BASAB does store and manage all account passwords with a 512-bit encryption method developed by the NSA (National Security Agency).

c. Physical security

The BASAB servers are located in Steadfast's state-of-the-art datacentres, which provide biometric access controls, constant surveillance, redundant power feeds and generators, robust fire suppression, and carefully monitored climate control to protect the servers that store your data.

d. Site validation

The identity of BizON Incorporated (doing business as BuyAndSellABusiness.com) at Woodbridge, Ontario CA has been verified by a SHA2 Extended Validation Server CA. Valid Certificate Transparency information was supplied by the server. Your connection to BuyAndSellABusiness.com is encrypted using a modern cipher suite. The connection uses TLS 1.2. The connection is encrypted and authenticated using AES_128_GCM and uses ECDHE_RSA as the key exchange mechanism.

8. Reliability

Security isn't just about technology, it's about trust. Since 2012, we have worked hard to earn the trust of thousands of Users in 20 different countries. We will continue to work hard every day to maintain that trust. In order to ensure reliability, we have the following practices in place:

a. Redundant servers and datacentres

The BASAB infrastructure uses redundant storage and servers to keep the application and your data available in the case of hardware failure – and another set of servers and storage in a



geographically separate datacentre in case our primary datacentre is made unavailable by a disaster or other disruption.

b. Managed hosting

BASAB has chosen Steadfast for our dedicated hosting needs. With clients like the University of Wisconsin Whitewater, Micros, Orbit Media Studios, Lincoln Park Zoo, Outbrain, 33across, and Radiate Media, we know Steadfast provides the hardware, service, and expertise expected of a world class hosting company.

c. Backups

The data in your BASAB account is replicated to prevent a single failure from causing data loss. Additionally, that data is backed up nightly to tape and stored in a secure offsite location to ensure that, even in the event of a catastrophe like a tornado or flood, your information will be safe and your records can be quickly restored.

9. Making changes to your account

Members can review and change Personal Information that is displayed in their Profile, as well as close their account at any time. Some information in the Profile can and will become publicly visible during regular use of the Site. For example, a Member wishing to sell a business will have their name displayed as the point of contact. If you disclose Personal Information in any posting in our forum or blog and wish to have it removed, please contact our Support Team. If you wish to have us delete all data about you held on our servers, our Support Team can also assist with this. Contact information for our Support Team is available further down in this document and in the footer of the Site.

To review and update your Personal Information to ensure it is accurate, you may login into your account to make the changes, or you may contact us at support@buyandsellabusiness.com

10. Opting-out

If you wish to subscribe to our newsletters, we will use your name and email address to send the newsletter to you. Out of respect for your privacy, we provide you a way to unsubscribe in the email. If you wish to no longer receive our newsletters you may unsubscribe at any time, or you may contact us at support@buyandsellabusiness.com.

11. Account deletion

When a Member chooses to close an account, we will remove your information from our marketing and billing systems. This will ensure that there are no further mailings or billings directed towards the canceled Member.



Furthermore, if you wish to have us delete all your data held on our servers, please contact us at the support contact information listed below and posted on the Site. We will ensure to remove all data without breaking accepted accounting principles for other connected BASAB accounts. This document will evolve as these new methods become more defined and tested for permanent account deletion. Users wishing to be notified when this development is complete can indicate their wishes via support@buyandsellabusiness.com.

12. Governing law

This Privacy and Security Policy and all related matters shall be interpreted and construed in accordance with the laws of the Province of Ontario and the applicable federal laws of Canada.

13. Notification of Privacy and Security Policy changes

We may update this Privacy and Security Policy to reflect changes to our information practices. If we make any material changes, we will notify you by email (sent to the e-mail address specified in your account) or by means of a notice on our Business Advice Forum. We encourage you to periodically review this page for the latest information on our privacy practices. If at any point you do not agree with the terms of this Privacy and Security Policy, you must not use the Site or our Services.

14. Addressing your inquiries and concerns

It is our goal to make our privacy practices 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: Privacy and Security Policy

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