

Lowe's Liquidation Terms of Purchase

Last Updated: October 20, 2019

When you register on the site, B-Stock Solutions is collecting the information that you provide and will protect it in accordance with its privacy policy. Should you bid on and win Inventory on the site, you will become a Lowe's customer and B-Stock will share the information required for Lowe's to fulfill your order. Lowe's will protect that information according to the terms of its privacy statement. Therefore, by registering to use this site, you are agreeing to and acknowledging receipt of both B-Stock Solutions' privacy policy and Lowe's privacy statement.

1. Acceptance of Terms of Purchase

1.1 Acceptance of Terms. These Terms of Purchase ("Terms") are an ongoing contract between you and Lowe's Home Centers, LLC and its parent, subsidiaries, and their affiliates ("Lowe's" or "we") and apply to your use of Lowe's online marketplace located at <https://bstock.com/lowes> (the "Site"), hosted and configured by B-Stock Solutions, Inc. ("B-Stock"), through which you may purchase Inventory Products from Lowe's in consideration of the mutual promises contained in these Terms and other good and valuable consideration. These Terms govern your purchase of Inventory Products from the Site. If you are entering into these Terms of Purchase on behalf of a company or other legal entity, you represent that you have the authority to bind such entity to these Terms of Purchase. You may not use the Site if you do not have such authority. By checking the "I agree to the Terms of Purchase" box, you accept and agree to be bound by these Terms each time you log into the Site. If you do not agree to these Terms, you should not bid on or purchase Inventory Products from the Site. You may preserve these Terms of Purchase in written form by printing it for your records, and you waive any other requirement that these Terms of Purchase be evidenced by a written document.

1.2 Modifications to Terms. We reserve the right, from time to time, with or without notice to you, to change these Terms in our sole and absolute discretion. If we make material changes to these Terms of Purchase, we will notify you with an in-app message, by email, or by means of a notice on our Site. The most current version of these Terms will supersede all previous versions and can be reviewed by clicking on "Terms of Purchase" located at the bottom of the pages of the Site. Your use of the Site or continued purchases after changes are made mean that you agree to be bound by such changes. No purchase order or other documentation issued by you to us will alter these Terms. You agree to keep your email address and other contact information current at all times.

2. Additional Definitions

2.1 "Buyer" or "you" or "your" shall mean the individual who purchases Inventory Products from Lowe's through the Site under the terms described herein and the entity that such individual represents in making the purchase, if applicable.

2.2 A "Completed Purchase" occurs when (i) you have provided to Lowe's all of the purchase information requested in the Email Notification in the manner specified in such Email Notification to complete your purchase and (ii) the Purchase Price for the Inventory Products has been received in Lowe's account specified in the Email Notification.

2.3 "Extended Auction" shall mean an auction where if a bid is entered within the final 5 minutes of the original closing time, the auction will be extended by 3 minutes. If a bid is then placed before the extended 5 minutes elapses, the auction will be extended again for 3 minutes and the listing will continue to be extended until there are no new bids placed within the final 5 minutes of the auction.

2.4 "Inventory Products" shall mean Lowe's products that are available for purchase on the Site under the terms described herein, regardless of their condition.

2.5 "Listing" shall mean the content on the Site associated with particular Inventory Products, including, but not limited to, the description and quantity of the Inventory Products. Lowe's has the right to modify or correct any Listing for errors at any time and such modification shall be binding on any purchase of any Inventory Products purchased after such modification had been made.

2.6 "Promotional Content" shall mean any and all information, service or content provided by Lowe's or its agents in any medium in connection with these Terms, including promotional content and Listings to be displayed on the Site.

3. Auction Process

3.1 Inventory Products. Inventory Products consist of customer returns, company stock merchandise, used goods, unclaimed and unpaid for items, or repaired/refurbished items - some of which may have been previously shipped or transported. The condition of the Inventory Products will vary and standard designations regarding a product's condition will be set forth in the Listing. The Inventory Products are provided to you "as is" by Lowe's for purchase on

the Site unless expressly set forth by Lowe's in the Listing or other portions of the Site. The value of actual Inventory Products in each lot may vary up to 5 percent (5%) less or greater than the number set forth in the Listing and may include up to 5 percent (5%) value of more damaged items than designated as "Damaged" in the Listing. Accessories, including remote controls, cables, and batteries, and instructions may or may not be included.

3.2 Auction Process. Inventory Products will be sold pursuant to the auction process set forth in this Section 3 (the "Auction"). If you wish to bid on Inventory Products, you will be required to enter your bid amount. Your bid must be (i) in an amount higher than the bid listed as the minimum opening bid and the "current winning bid," as applicable, (ii) in the bid increments set forth on the bid page and (iii) placed before the scheduled closing time for such Auction (including any additional time added for an Extended Auction), for you bid to be eligible for the Auction. If your bid is deemed the winning bid you will be notified by email (the "Email Notification") at the email address you provided when you registered for your account, as updated by you from time to time by following instructions on the Site. This email will serve as your official proof of purchase and/or official invoice. Any additional formal invoice or proof of purchase outside of the original winning notification is not available. It is your responsibility to keep your email address current and to timely check your email to determine if you are the winning bidder for any Auction in which you participated. Lowe's is not responsible for the failure of an Email Notification to reach a winning bidder for any reason, including, but not limited to, technical problems or other system error.

3.3 Winning Bids. If your bid is deemed the winning bid at the end of the Auction for certain Inventory Products, you agree to promptly purchase such Inventory Products pursuant to the terms and instructions set forth in these Terms and in the Email Notification. If you fail to register a Completed Purchase within two (2) business days of when the Email Notification is sent by Lowe's, you shall forfeit any right to purchase such Inventory Products and Lowe's may deactivate your account and password so you can no longer access the Site and, at its sole discretion, may choose to (i) contact the next highest bidder in the Auction for such Inventory Products and offer to sell such Inventory Products to such bidder at such bidder's bid price or (ii) post such Inventory Products on the Site for sale in a new Auction. In the event that you do not pay for any given Winning Bid, you may be given the chance to pay a reinstatement fee, in order to prevent the deactivation of your account. The fee amounts are as follows, within any 12-month period:

1st Offense: \$0-\$10,000 Purchase Price: \$100 Fee

1st Offense: \$10,000+ Purchase Price: \$500 Fee

2nd Offense: \$0-\$10,000 Purchase Price: \$500 Fee

2nd Offense: \$10,000+ Purchase Price: \$1,000 Fee

3rd Offense: \$1,000 Fee

4. Conditions to Sale; Payment

4.1 Purchase Price. In consideration for your payment of the purchase price set by the winning bid, any included shipping or delivery costs, and any additional fees, for certain Inventory Products in an Auction (the "Purchase Price"), Lowe's hereby agrees to sell to you such Inventory Products for which you have posted the winning bid pursuant to your compliance with the terms set forth in this Terms of Purchase and the Email Notification. You agree to pay the Purchase Price for the Inventory Products by wiring the full amount of the Purchase Price to the bank account set forth in the wiring instructions included in the listing descriptions and winning bid Email Notifications, within 2 business days after end of Auction. Your failure to pay the Purchase Price means that the winning bid will be forfeited and Lowe's has the right to relist the auction or sell to the next highest bidder in its sole discretion. Nothing in these Terms of Purchase shall otherwise obligate Lowe's to sell Inventory Products to you. You shall be responsible for all taxes, shipping and delivery costs, and any other expenses incurred in connection with your purchase hereunder.

4.2 Canceled Bids and Purchases. Please note that there may be certain bids and purchases that we are unable to accept and must cancel. We reserve the right, at our sole discretion, to refuse or cancel any bid or purchase for any reason. For example, Lowe's may cancel your bid or purchase if there are inaccuracies or errors in product or bid information, or problems identified by our credit and fraud avoidance department. While Lowe's strives to provide accurate product and bid information, typographical or system errors may occur. In the event that bids for Inventory Products are incorrectly listed or Inventory Products are listed with incorrect information due to an error in quantity or other product information, we shall have the right, at our sole discretion, to refuse or cancel any purchases placed for such Inventory Products. In the event that we must cancel a bid or purchase, we will cancel your bid or purchase and notify you by email of such cancellation.

4.3 Payment Terms. You shall submit the Purchase Price to Lowe's under the payment terms set forth in the Email Notification and on the Site. Lowe's may revise the payment terms from time to time in its sole and absolute discretion upon notice to you; provided, however, that any change to payment terms will not be effective for any then-pending sale but will only be effective for sales subsequent to such notice. Upon acceptance of the Purchase Price and the fulfillment of any other conditions to the sale, Lowe's will sell, assign, transfer and convey to you all of Lowe's right, title and interests in and to the Inventory Products and shall arrange with you for delivery of such Inventory Products in the manner set forth in Section 5 below.

4.4 Identification of Lowe's. You shall not sell, lease or otherwise transfer or dispose of any of the Inventory Products, unless you first Demanufacture such Inventory Products. "Demanufacture" means, in accordance with Lowe's and the particular manufacturer's or brand-owner's specifications, to remove, if possible, or cover, if not, all of the identifying marks, including, but not limited to, Lowe's or its affiliates' names, logos, serial numbers, UPC numbers, RA numbers, and other identifying marks (including but not limited to tags, labels, price stickers, barcodes, or other carton or packaging markings) from the packaging or product. Although you should not have access to any Lowe's customer information, including without limitation, sales receipts, addresses, phone numbers, credit card numbers or other personally identifiable information, if you receive any such information that may be included with the Inventory Products, you will remove, delete, and destroy all such information. You shall not under any circumstances (i) identify Lowe's, its parent or any of its affiliates or divisions as the source of the Inventory Products; (ii) advertise the Inventory Products using any name relating to Lowe's, its parent or any of its divisions or affiliates, or any of its or their private labels, in any manner; (iii) make reference to Lowe's or its parent or any of its affiliates or divisions in any signing or advertising; or (iv) advertise the Inventory Products using any name related to Lowe's suppliers.

5. Shipment and Acceptance of Inventory products

5.1 Removal and Shipment of Inventory Products. The Inventory Products purchased by you shall be made available to you for delivery to your facility, with shipment charges paid in advance by you as part of the Purchase Price. Upon completion of the auction a representative of Lowe's or the transportation carrier authorized by Lowe's will contact you to arrange specific date of delivery. You or your agent must confirm the Delivery date pursuant to the instructions set forth in the Notification Email. You shall be solely responsible for unloading the Inventory Products from the delivery vehicle and for payment for all shipping arrangements (including, without limitation, permits, costs and licenses), expenses (including, but not limited to, insurance) and labor. Your employees, equipment, and property, and that of your agents, enter into, access, and remain on the delivery vehicle entirely at your risk as regards any and all hazards excepting only those found to be caused by the transportation carrier or Lowe's gross negligence or wilful misconduct. While accessing the delivery vehicle, your employees and agents must observe all of the transportation carrier's rules and regulations. You shall remove all Inventory Products from the delivery vehicle within 2 hours of shipment arrival at your location, or you may be responsible for additional detention charges by the transportation carrier. If you refuse or are unable to accept delivery from the transportation carrier or unload within a reasonable time after arrival at your location, then Lowe's, in its sole discretion, may choose to keep such Inventory Products, list such Inventory Products for auction on the Site and refund to you the Purchase Price you paid to Lowe's less (i) transportation charges necessary to return these goods to Lowe's facility and (ii) a restocking fee of twenty percent (20%) of the Purchase Price. You represent and warrant that the delivery location is safe and secure, that you own or control the premises and have the right to receive the Inventory Products at the delivery location, and have all the necessary equipment, labor, permits, and licenses required to accept delivery within the time frames required by this Section 5.1.

5.2 Title; Risk of Loss. Title to the Inventory Products shall remain with Lowe's until you take possession of the Inventory Products at the specified delivery location. You expressly acknowledge that risk of loss and liability for the Inventory Products shall pass to you upon being made available to you for loading (in the case of the delivery location being a Lowe's facility) or unloading (in the case of the delivery location at a non-Lowe's facility, such as your facility) at the specified delivery location. You or your agent shall have the right to count the number of pallets containing the Inventory Products to confirm the quantity of pallets matches the shipping manifest prior to accepting possession. You expressly acknowledge and agree that you shall have no right to refuse or return the Inventory Products after accepting possession of the Inventory Products at the delivery location.

5.3 Acceptance. Your acceptance of possession of the Inventory Products from Lowe's pursuant to Section 5.2 shall constitute an unqualified acceptance of the Inventory Products and a waiver by you of all claims with respect thereto except as set forth in Section 5.4. All sales are final.

5.4 Inspection; Notice and Liability Release for Haul-Away Merchandise. You shall have five (5) business days from the date of delivery of Inventory Products in accordance with Section 5.1 to inspect the shipment for any discrepancies in the quantity delivered and report such discrepancy to Lowe's in writing. Buyer must provide a detailed manifest, labeling each item that is missing or damaged, and the quality of such damage, as well as any supporting images or

other documentation. Lowe's reserves the right to conduct an additional inspection at its own expense. If Lowe's agrees that an under delivery has occurred, Lowe's will reimburse you for any acknowledged under delivery. Such reimbursement may be in the form of an offset against any payments you may owe to Lowe's, at Lowe's discretion. Following such five (5) business day inspection period, you shall no longer have the right to claim any reimbursement for under delivery. Participants of the Lowe's Liquidation Marketplace who purchase certain classes of merchandise acknowledge that Lowe's has not inspected nor made any determination regarding the working condition of any unit within the auction lot. Buyers should expect that many units within these auction lots are non-functioning and are only good for "scrap" value, and acknowledge that all units in this class are sold "as-is" and are not refundable. The buyer accepts responsibility for determining whether any unit or units are considered "waste" and for complying with applicable state and federal laws regarding disposal of appliances or other products and further releases Lowe's from any liability relating to the Inventory Products.

5.5 Further Assurances. Each party agrees that it will execute and deliver, or cause to be executed and delivered, all such other instruments, and it will take all reasonable actions, as may be necessary to transfer and convey the Inventory Products to Buyer and to consummate the transactions contemplated herein.

6. Confidentiality

6.1 Confidential Information. You acknowledge that by reason of your relationship to Lowe's hereunder you will have access to certain information and materials concerning the Lowe's business that are confidential and of substantial value to Lowe's, which value would be impaired if such information were disclosed to third parties. In particular, you acknowledge that the information regarding the Purchase Price and any particular sale are confidential to Lowe's. You will, and will cause your affiliates and employees to, protect and not disclose information that is considered confidential and use this information only to fulfill its obligations under these Terms of Purchase. In addition, you acknowledge that you understand that B-Stock will have access to confidential information pertaining to you. You agree not to provide Lowe's with information you consider confidential information. You may not make any public announcement about these Terms of Purchase without Lowe's prior written approval and consent. Notwithstanding anything in this Section 6.1 to the contrary, any information (i) already in the public domain through no fault of the receiving party, (ii) independently developed by the recipient without the use of or access to the other party's confidential information, or (iii) released to the public through no action or inaction by the receiving party, will not be considered confidential information hereunder. The receiving party may disclose the disclosing party's confidential information upon the order of any court of competent jurisdiction or as otherwise required by law or legal process, provided that prior to such disclosure the receiving party shall inform the disclosing party of such order, if permitted by law, in order to provide the disclosing party with an opportunity to contest such order or to seek such other protective action as the disclosing party may elect. This Section 6 shall survive each purchase transaction hereunder.

7. Representations and Warranties; Indemnity

7.1 You shall indemnify, defend, and hold harmless Lowe's and B-Stock, their respective affiliated companies, and each of their respective officers, directors, agents, and employees (the "Indemnified Parties") against any claim, liability, loss, damage, cost or expense, including reasonable attorneys' fees, incurred by any Indemnified Party arising from or relating to (i) your use of the Site, (ii) any sale, use or handling of the Inventory Products, including any recall of the Inventory Products, (iii) any actual or alleged infringement or misappropriation of any proprietary right by you, (iv) your actual or alleged negligence or intentional misconduct, or (v) your breach of these Terms of Purchase, including a breach of any warranty, representation, or acknowledgement attributed to you by these Terms of Purchase.

7.2 The indemnity obligation under this Section 7 shall survive each purchase transaction hereunder.

8. Warranty Disclaimer; Limitation of Liability EXCEPT AS EXPRESSLY SET FORTH IN THESE TERMS, THE INVENTORY PRODUCTS ARE PROVIDED BY LOWE'S TO YOU "AS IS" AND LOWE'S DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, WITH RESPECT TO THE INVENTORY PRODUCTS OR ANY OTHER MATTER, INCLUDING WITHOUT LIMITATION THE INVENTORY PRODUCTS' CONDITION OR QUALITY OR THE WARRANTIES OR CONDITIONS OF NONINFRINGEMENT, MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. EXCEPT FOR THE INDEMNITY OBLIGATIONS SET FORTH IN THESE TERMS OF PURCHASE, NEITHER PARTY WILL BE LIABLE FOR ANY LOSS OF PROFITS OR OTHER CONSEQUENTIAL, INDIRECT, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES OF ANY KIND ARISING OUT OF OR RELATED TO THESE TERMS, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL SAMPLE COMPANY'S LIABILITY FOR ANY AND ALL LOSSES OR DAMAGES RESULTING FROM THESE TERMS OF PURCHASE, EXCEED THE PURCHASE PRICE PAID BY YOU TO LOWE'S FOR THE INVENTORY PRODUCTS AT ISSUE. LOWE'S SHALL NOT BE HELD LIABLE FOR ANY ERROR IN A LISTING THAT LOWE'S

CORRECTS PRIOR TO THE PURCHASE OF THE INVENTORY PRODUCTS TO WHICH THAT LISTING APPLIES. THIS LIMITATION OF LIABILITY SHALL SURVIVE EACH PURCHASE TRANSACTION.

9. Use of the Site

You agree and acknowledges that B-Stock and Lowe's make no guarantee of the accuracy, correctness, nor completeness of any Promotional Content and are not responsible for: any errors or omissions arising from the use of any thereof; any failures, delays or interruptions in the delivery of any Promotional Content contained with the Site; losses or damages arising from the use of the Promotional Content provided by the Site; any conduct by you in connection with the Site; or any Promotional Content or products provided through or in conjunction with the Site. You must comply with the operating rules and policies applicable to the Site as may be published or provided by B-Stock or Lowe's in writing (including by posting on the Site) from time to time.

10. Breach of Terms of Purchase

If you fail to comply with any term or condition in this Terms, Lowe's may immediately terminate your account, deactivate your password, and seek any other remedy available to Lowe's or its affiliates.

11. General Provisions

11.1 These Terms will be governed by the laws of the state of North Carolina, without reference to any applicable conflict of law rules, the Convention on Contracts for the International Sale of Goods, or any local laws implementing such convention in any jurisdiction where the Inventory Products are sold. You irrevocably consent to the exclusive venue and jurisdiction of Mecklenburg County, North Carolina courts for any action or proceeding arising out of these Terms. YOU HEREBY WAIVE ANY RIGHTS THAT YOU MAY HAVE TO BRING DISPUTES FOR RESOLUTION BEFORE ANY OTHER COURT, TRIBUNAL OR FORUM. No waiver of or failure to enforce any provision of these Terms shall constitute a continuing waiver, and no waiver shall be effective unless made in a signed writing. The division of these Terms of into separate sections, subsections and/or exhibits and the insertion of titles or headings is for convenience of reference only and shall not affect the construction or interpretation of these Terms. If any provision is held to be invalid, then that provision will be modified to the extent necessary to make it enforceable, and any invalidity will not affect the remaining provisions.

11.2 Force Majeure. Lowe's shall not be liable to the other party for failure or delay in performance hereunder due in whole or in part to an act of God, strike, lockout or other labor dispute, civil commotion, sabotage, fire, flood, explosion, acts of any government, unforeseen shortages or unavailability of fuel, power, transportation, or supplies, and any other causes which are not within Lowe's reasonable control, whether or not of the kind specifically enumerated above.

11.3 The Terms were last updated on **October 20, 2019**. Please check our Terms of Purchase periodically for changes.