2016 Annual General and Special Meeting

May 2, 2016

Agenda

1. Official Business of the Meeting
2. Adjournment of formal meeting
   – voting results tabulated
3. Remarks from Ravi Saligram, CEO
4. Questions from shareholders
5. Formal meeting recommences
   – voting results disclosed





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Official Business of the Meeting

Notice of the Meeting

Confirmation of Quorum

Presentation of Financial Statements & Report of Auditors





Official Business of the Meeting

Appointment of Auditors

Motion to appoint Ernst & Young LLP as auditors of the Company for the fiscal year ending December 31, 2016, and to authorize the directors to fix their remuneration.





Official Business of the Meeting

Election of Directors


Beverley Briscoe


Bob Elton


Erik Olsson


Eric Patel


Ed Pitoniak


Ravi Saligram


Chris Zimmerman

Official Business of the Meeting

Say-on-Pay Advisory Vote

To approve, on an advisory basis, a non-binding advisory resolution accepting the Company's approach to executive compensation, as more particularly described in the proxy statement.





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Official Business of the Meeting

Frequency of Say-on-Pay Vote

To recommend, on an advisory basis, the frequency of holding an advisory vote on executive compensation, as more particularly described in the proxy statement.





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Official Business of the Meeting

Amendment and Restatement of Stock Option Plan

To consider and, if deemed advisable, to pass an ordinary resolution approving the amendment and restatement of the Company's Stock Option Plan, the full text of which resolution is set out in the proxy statement.





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Official Business of the Meeting

Senior Executive Performance Share Unit Plan

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve the Company's Senior Executive Performance Share Unit Plan, including the provisions permitting the Company to issue common shares under the plan, the full text of which resolution is set out in the proxy statement.

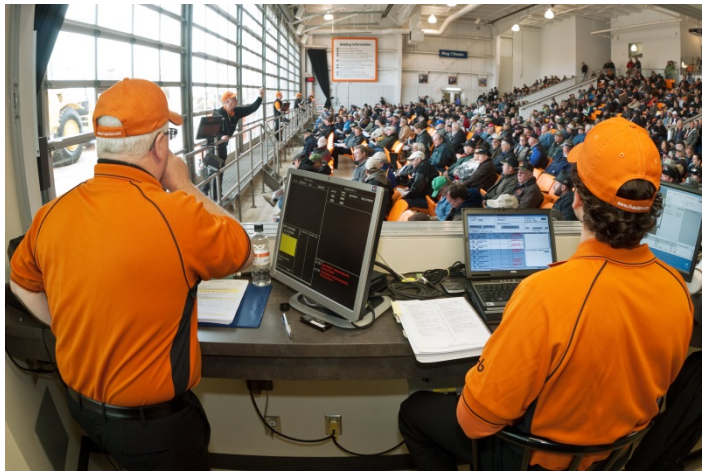




Official Business of the Meeting

Employee Performance Share Unit Plan

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve the Company's Employee Performance Share Unit Plan, including the provisions permitting the Company to issue common shares under that plan, the full text of which resolution is set out in the proxy statement.





Official Business of the Meeting

1999 Employee Stock Purchase Plan

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve the Company's amended 1999 Employee Stock Purchase Plan, the full text of which resolution is set out in the proxy statement.





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Official Business of the Meeting

Reconfirmation of the Shareholder Rights Plan

To consider and, if deemed advisable, to pass, an ordinary resolution reconfirming the Shareholder Rights Plan, dated as of February 22, 2007, between the Company and Computershare Investor Services Inc., the full text of which resolution is set out in the proxy statement.





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Report of the CEO

Ravi Saligram

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2015 Key accomplishments

Record $4.25 billion of equipment sold through 345 unreserved auctions and E1

- US GAP exceeded $2 billion annually for the first time

Record $1.9 billion of equipment sold online (online bidding and EquipmentOne)

- 45% of total GAP sold to online buyers

Annual revenue rate of 12.14%, 72 basis points higher than 2014

Strong performance from many regions

- Middle East: GAP increased 20% from 2014; revenue increased 35%; op profit increased 56%
- Australia/Asia: Operating profit increased 14%. Highest underwritten rate of all regions achieved in Australia
- Europe: expense control compensated for challenging revenue environment

EquipmentOne became EBITDA positive and revenue grew 15%

Many company records were broken in 2015:

- Largest Canadian auction ever – Edmonton (April 28 – March 1, 2015): CA$215 million
- Largest single consignor auction in Casper, Wyoming (March 25, 2015): US$54 million
- Most productive year for Houston (US$238 million) and Fort Worth auction sites ($280 million)

2015 results were very strong

Performance during 2015 demonstrates our commitment to execution, our strategy is gaining traction, and our agility in leveraging market opportunities

	2015 Reported - % Growth Versus 2014	2015 Organic - % Growth Versus 2014
GAP	↑ 1%	↑ 8%
Revenue	↑ 7%	↑ 16%
Adjusted Operating Income	↑ 20%	↑ 46%
Diluted Adjusted EPS attributable to stockholders	↑ 22%	n/a
Operating Free Cash Flow (12 month rolling)	↑ 28%	n/a
RONA (12 month rolling)	↑ 1100 bps	n/a
RONA excluding effects of term loan reclassification	↑ *910 bps*	*n/a*

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2015 relative to RBA's evergreen financial model

Performance Metric	Avg. Annual Growth Targets	2015 performance	
• GAP Growth (%)	High Single Digit to Low Double Digits	✓	+8% (organic)
• Revenue Growth (%) (1)	Mid Single Digit to High Single Digit	✓	+16% (organic)
• SG&A Growth (%)	Will grow slower than revenues	✓	+12% (organic, excl. D&A)
• Operating Income Margin	50 bps +	✓	+360 bps
• EPS Growth (%) (2)	High Single Digit to Low Double Digits	✓	+22% (adjusted)
• Net Capex Intensity (3)	<10%	✓	2.8% (abnormally low)
• OFCF (4) % of Net Earnings	>100%	✓	150%
• RONA (5) Increase	50 bps +	✓	+910 bps (excl. current portion of long term debt)
• Dividend Payout Ratio	55% to 60%	✓*	53% (*announced 14% increase in dividend in Aug. 2015 based on TTM earnings)
• Net Debt / EBITDA	<2.5X	✓	0.5x

Above model reflects our aspiration on how the model should work in the next 5 to 7 years

(1) Includes Tuck In and Bolt On acquisitions
(2) Variances may occur in certain years based on tax rate that is influenced by geographic revenue mix
(3) Net Capital Spending as % of Revenue
(4) Operating Free Cash Flow
(5) Return on Net Assets

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Strategic Roadmap

Objective: grow revenue & earnings, drive cash flow, improve RONA

1 Grow
revenue & earnings

Geographies
Drive depth vs breadth
Focus on the US
Grow UK , Germany & France
Evaluate Japan and China strategic options

Mergers and acquisitions
Tuck-ins and bolt-ons
Scale enhancers & needle movers
Accretive in relatively short time frame

Sectors
Leverage construction
Focus on transportation
Grow agriculture
Evaluate oil & gas

Services
Scale RBFS
Pilot Logistics

Channels
Relaunch EquipmentOne
Drive multi channel

Segments
Accelerate Strategic Accounts
Develop Global Accounts

Underwritten Contracts
Utilize aggressively
Minimize volatility

2 Drive
efficiencies & effectiveness

Sales Productivity
Territory management & coverage based on market potential
Consistent go to market processes
Improve selection, onboarding & training of new hires
Consistently utilize sales tools

Processes & Systems
Modernize legacy systems
Salesforce.com as unifying platform
Focus on Customer Relationship Management (CRM)
Enable scaling business & leveraging multichannel

Org Structure and selling, general & administrative expense
Regional org structure with profit & lost statement and balance sheet accountability
Target selling, general & administrative expense (SG&A) growth lower than revenue growth
Flatten levels

Performance Metrics
Profit & lost statement (P&L) and balance sheet scorecard
Operational metrics
Accountability at all levels

Incentive Compensation
Tie to profit & lost statement (P&L) and balance sheet measures
Revamp sales compensation

3 Optimize
balance sheet

Cash Flow
Align organization & incentivize
Target Op FCF equal to net income

Organic Capital Spends
Target net capital spend <10% revenue
Control spending on new sites
Focus on IT systems & site maintenance

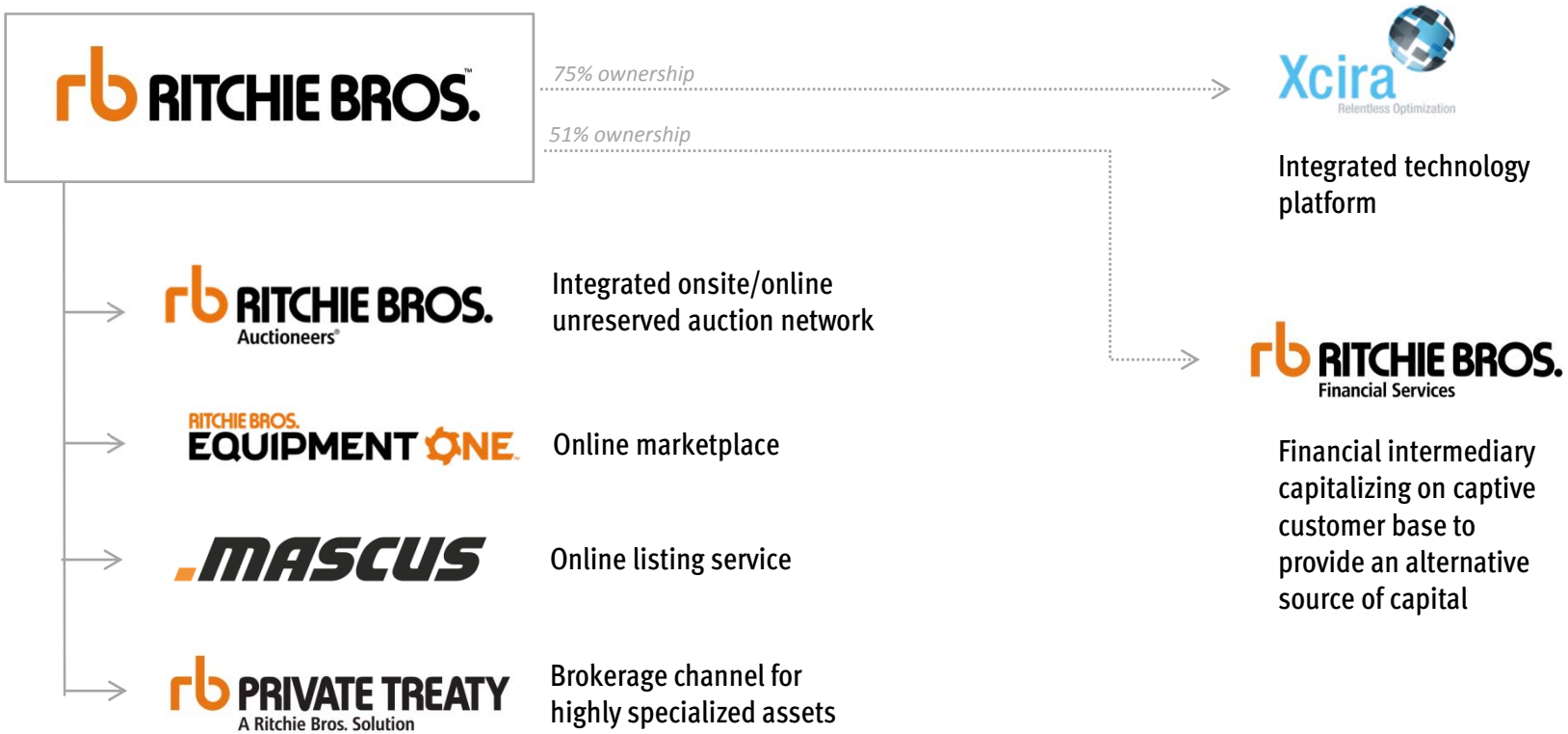
Capital Structure
Institute policy and priorities
Return cash via ongoing dividends
Address option dilution
Invest in growth-driven M&A

Existing site returns
High, medium and low site return league table
Initiatives to improve medium and low site returns
Dispose of excess assets

We are fast becoming a multichannel, digital powerhouse

Ritchie Bros. now offers four main sales channels to equipment owners

RITCHIE BROS. GROUP OF COMPANIES:



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Focus of M&A activities

Acquisitions remain a key component of our growth strategy and capital allocation priorities

1

Bolt-on acquisitions that can grow our auction volumes and scale

- Small to medium size businesses
- Often family owned, private companies

Looking at several interesting opportunities

2

Acquisitions that **enhance our sales channels and customer solutions**

- Often technology based
- Partner with high growth businesses/ potential disrupters

MASCUS

Xcira
Relentless Optimization

3

Needle-moving acquisitions that could significantly grow our business

- Could require debt financing
- Could expand our sector &/or geographic exposure

Only if it makes financial and strategic sense

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2016 – Off to a great start!

Many record-breaking auctions have been held so far this year:

Bonanza, Alberta – March 30, 2016
CA$24+ million of GAP
Largest 'on-the-farm' agricultural auction ever held by RBA

Denver, Colorado – March 17-18, 2016
US$46+ million of GAP
Largest ever Denver auction

Grande Prairie, Alberta – March 14-15, 2016
CA$62+ million of GAP
Largest ever Grande Prairie auction

Fort Worth, Texas – March 2-3, 2016
US$57+ million of GAP
5,850+ lots sold (a Texas record)

Additional strong auction performance:

Dubai, UAE – March 1-2, 2016
US$41+ million of GAP
(54% increase relative to last year!)

Edmonton, Alberta – February 24-26, 2016
CA$120+ million of GAP

Orlando, Florida – February 15-19, 2016
US$172+ million of GAP

Edmonton, Alberta – April 26-30, 2016
Monster 5-day auction; CA$240+ million of GAP

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Formal Meeting

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Official Business of the Meeting

Scrutineers report: Results of shareholder vote

Other Business

Motion to conclude Meeting

Thank you for attending our 2016 AGM



Edmonton auction site
April 26 – 30, 2016