

Privacy Policy and Online Data Collection Notice

Effective January 15, 2010

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1. Our Commitment to Privacy

The privacy of the information that you provide us is very important to us. This Privacy Policy is intended to explain our information practices at ITEX Corporation (“ITEX”) and to inform you of the manner in which your personal information is protected.

2. Overview

The practices of this Privacy Policy apply to all information collected or submitted under the domain and subdomains of www.itex.com (the “Site”). This Privacy Policy does not apply to the offline activities of ITEX or the websites of any of its brokers, franchisees or Members of the ITEX Marketplace. By registering on our Site you agree to be bound by the terms and conditions of this Privacy Policy. You may not use or access our Site if you do not agree to the terms and conditions of this Privacy Policy.

This Privacy Policy describes the information, as part of the normal operation of our services relating to the Site, we collect from you and what may happen to that information. By accepting the Privacy Policy and the ITEX Member Agreement (“Member Agreement”) in registration, you expressly consent to our use and disclosure of your personal information in accordance with this Privacy Policy. This Privacy Policy is incorporated into and subject to the terms of the Member Agreement and all defined terms in the Member Agreement have the same meaning in this Privacy Policy.

3. The Information We Collect

You can visit portions of the Site at any time without providing any information about yourself. However, in order to use certain portions of the Site, you will need to provide some personally identifiable information. In order to facilitate transactions between Members of the ITEX Marketplace (or other permitted parties), we must provide information such as your name, address, telephone number, ITEX Member account number, email address and web address (“Member Information”). We will never divulge your taxpayer identification number, except as required by law or to our licensed brokers and franchisees (collectively “brokers”) or third parties we contract with to provide all or part of the Services. In connection with your payment arrangements you may have provided us with credit card numbers and expiration dates or you may also have given us information concerning bank account name, account number and location. This information is regarded as completely private and will not be shared with any other company or Member of the ITEX Marketplace, except that it may be disclosed to credit card process companies, banks and third parties we contract with to process payments

from you.

Accounts. To use our services, such as searching the Marketplace, creating web pages, viewing web pages, uploading information, buying and selling products and/or services, etc., you will need to register and create an account with us. To create such an account, you will need to choose a User ID name and password. You will also be asked to provide certain personally identifiable information, address, telephone number, and e-mail address. If you do provide ITEX with personally identifiable information, we will take reasonable steps to protect this information. We also urge you to keep your password confidential and refrain from sharing it with others. You acknowledge and agree that your Member Information will be available to the general public accessing the Site.

E-mail Newsletters. ITEX or third parties we contract with may use your registered name and email address to provide you with email newsletters and announcements. You can opt-out of (unsubscribe from) receiving future mailings by following the directions contained in each newsletter.

Significant Announcements by Email. ITEX may also use your registered name and email address to provide you with significant announcements about Site functions or services that you are registered to use, about Site updates, about any user account you may create, about fulfillment of a specific transaction you have requested, or about other significant developments that may affect your use of the Site. You cannot opt-out of this kind of email.

Communications with Others. The Site may allow you to contribute to one or more blogs or communicate by means of online functions. Nothing requires you to disclose your identity to others. If you choose to disclose your identity to third parties using any Site function or service, you do so at your own risk. ITEX is not responsible for the privacy or security of any information, personal or otherwise, that you may choose to communicate or exchange using the functionality of the Site. Each item of information or any materials you contribute for such purposes are your "Public Content." Public Content must be content and information that you have a right to disclose and transfer and must not violate any other person's privacy or intellectual property rights.

Links. This Site may contain links to other sites. ITEX is not responsible for the privacy practices of such other sites. ITEX encourages users to be aware when they leave the Site and to read the privacy statements of sites that collect personally identifiable information. This Privacy Policy applies only to information collected on this Site.

Feedback to ITEX. ITEX may allow feedback functionality on the Site that allows you to submit comments, suggestions, or bugs found. ITEX may collect your name or username and email address in order to follow up with you or thank you for a suggestion.

Communication Tracking. Any time you contact one of our employees or an employee of an ITEX licensed broker or franchise, a record of that communication may be maintained by ITEX. This applies to any method of communication including the content of telephone calls, e-mails and letters. The records we maintain will also include any transactions you have entered into with Members or other authorized parties and may include comments from persons or entities that have transacted with you. This information may be used to help resolve disputes with our own accounting department or with another Member or authorized party. We may also ask your opinion of services which we offer or plan to offer to analyze our performance or opportunities.

Personal Information Collected by Browser. We receive and store certain types of information whenever you interact with our Site or services. We automatically receive and record information on server logs from your browser including your IP address, cookie information and the page you requested. Generally, our Site automatically collects usage information, such as the numbers and frequency of visitors to our Site and its components, similar to TV ratings that indicate how many people watched a particular program. We only use

this data in aggregate form, that is, as a statistical measure, and not in a manner that would identify you personally. This type of aggregate data enables us to determine how often Members use parts of the Site or services so that we can make the Site appealing to as many Members as possible and improve those services. As part of this use of information, we may provide aggregate information to third parties about how our Members, collectively, use our Site. We may share this type of statistical data so that the third parties we contract with also understand how often people use their services and our Site, so that they, too, may provide you with an optimal online experience.

Transaction Tracking. We maintain records of every sale, purchase and transfer into or out of your ITEX account. We also maintain records of each fee charged to you and each payment made by you to ITEX, whether it is in US or Canadian currency or ITEX dollars.

Transaction Facilitation. We may provide your contact information to other Members or parties permitted to transact on the Marketplace so that they may contact you to solicit your business and to obtain products and/or services from your business. We may solicit Members and parties permitted to transact on the Marketplace on your behalf and will inform Members how they may contact you.

4. The Way We Use Information

We use information about you to operate the Site and to facilitate the transactions and any services available through it that you request, to inform you of other services or offers in which you might be interested, and to improve and enhance the Site. We use your personal information and other information we obtain from your current and past activities on the Site to: resolve disputes; troubleshoot problems; help maintain transactional integrity; collect fees owed; measure interest in our products and services, inform you about online and offline offers, products, services, and updates; customize your experience; detect and protect us against error, fraud and other criminal activity; enforce our Member Agreement; and as otherwise described to you at the time of collection. At times, we may look across multiple users to identify problems or resolve disputes, and in particular we may examine your personal information to identify users using multiple User IDs or aliases. We may compare and review your personal information for errors, omissions and for accuracy.

If you choose to transact business on the Site and provide your financial information for the payment of ITEX fees, we use your address and billing information to bill you and provide associated support. We do not share information concerning your credit card numbers and expiration dates and bank account names and account numbers with outside parties except credit card process companies, banks and third parties we contract with to process payments from you.

You agree that we may use personal information about you to improve our marketing and promotional efforts, to analyze Site usage, improve our content and product offerings, and customize the Site's content, layout, and services. These uses improve the Site and better tailor it to meet your needs, so as to provide you with a smooth, efficient, safe and customized experience while using the Site.

5. Sharing and Disclosing Information

We may disclose your personally identifiable information to third parties under the following circumstances: (a) we have been given your consent to disclose; (b) we have previously informed you of the disclosure; (c) we are required by law or court order to disclose or to comply with any legal or regulatory requirement, including without limitation in connection with a search warrant or demand for documents; (d) disclosure is necessary to identify, contact, or bring legal action against, someone who may cause or be causing harm to, or interference with, our rights or property, other Site users, or anyone else; or (e) we utilize brokers or third parties to provide specific goods or services in connection with the Site. When you sign up for such goods or services, ITEX will share names or other contact information that is necessary for the brokers or third party to provide these goods or services or view the products and services you offer. You acknowledge and agree that any actions or

obligations that we may take or have under this Privacy Policy may be performed by brokers or third parties we contract with. These brokers or third parties are prohibited from using your personally identifiable information except for the purpose related to these goods or services.

We may also use IP addresses in cooperation with your Internet service provider to identify users if we deem it necessary to enforce compliance with this Privacy Policy or to protect our Site, our customers or others. You consent to the disclosure to, and use by, a subsequent owner or operator of the Site, of any and all information about you contained in the applicable Site database, if we assign our rights and obligations in connection with the Site or is otherwise acquired via merger, acquisition, or sale of all or substantially all of our assets to a subsequent owner or operator. In any such event, you acknowledge that the use and storage of your personal information will be governed by the privacy policy of the Site's subsequent owner or operator. In addition to the other disclosures permitted under this Privacy Policy (including personally identifiable information) from time to time, ITEX may share with third parties aggregate, non-personally identifiable user information to show general demographic and preference information among users of the Site.

Strategic alliances. From time to time we may enter into reciprocal relationships with other trade exchanges or alliances with companies to market products or services not currently being offered by ITEX. In connection with such reciprocal relationships and alliances, we may furnish your contact information to others so that they may view the products and services you offer or which they have contracted with us to provide. We will not furnish any confidential information to such alliances without your consent. Members may be given the functionality to opt out and elect not to allow any information to be shared with our strategic alliances, but you may not opt out of the Member Information being provided to other Members, reciprocal trade exchanges or other parties permitted to trade on the Marketplace, ITEX licensed brokers and franchises or our corporate employees. To the extent you link to another site from our Site, we are not responsible for the privacy practices of other sites.

Cooperation with police authorities and lawful orders of the courts. We will cooperate with any investigation with any jurisdiction's police authorities in their investigation of the utilization of the ITEX Marketplace for criminal activities and will comply with any subpoena or court order requiring the turnover of personally identifiable information that we believe is necessary to protect ITEX from liability.

6. Our Commitment to Data Security

To prevent unauthorized access, maintain data accuracy, and ensure the correct use of information, we have put in place physical, electronic, and managerial procedures to safeguard and secure the information we collect online or information you provide directly to us. Your ITEX account personal information is protected by a password for your privacy and security. While we take precautions against possible security breaches of the Site, no web site or Internet transmission or connection is completely secure. Consequently, we cannot guarantee that unauthorized access, hacking, data loss, or other breaches will never occur; and your use of the Site is at your own risk. We urge you to keep your personally identifiable information safe by (i) memorizing your password or keeping it in a safe place, separate from your account information, (ii) logging out of your User Account, and (iii) closing your web browser. Unless otherwise specified herein or on the Site, credit card numbers and bank account numbers are used only for payment processing and are not retained for marketing or any other purposes. ITEX uses good faith efforts to ensure that a security technology known as a secure-socket-layer is employed to protect the transmission of payment information to the Site.

7. Our Commitment to Children's Privacy

Children (persons under the age of 18) are not eligible to use the Site unsupervised and we ask that children do not submit any personal information to us. If you are under the age of 18, you may only use this Site in conjunction with and under the supervision of your parents or guardians. Although this Site is not directed towards young children, we are intent on complying with applicable laws and regulations regarding children,

including the United States' Children's Online Privacy Protection Act. We will not knowingly collect or maintain any personally identifiable information from children under the age of 13. Parents are hereby put on notice that ITEX does not provide a mechanism to obtain parental consent. If you are a parent or guardian who has discovered that your child has submitted his or her personal information, we will make reasonable efforts to remove the information from our database, at your request. To request the removal of your child's information, please send an email to rob@itex.com and be sure to include in your message the same member name and password that your child submitted.

8. Processing Data in the United States

By providing any personal information to the Site, all users, including, without limitation, users in Canada, Central and South America, fully understand and unambiguously consent to this Privacy Policy and to the collection, storage, and processing of such information in the United States of America.

9. How You Can Access or Correct Your Information

We allow you to access your personally identifiable information for the purpose of viewing, and in certain situations, updating that information. You can correct factual errors in your personally identifiable information by sending us a request that credibly shows error. To protect your privacy and security, we will also take reasonable steps to verify your identity before granting access or making corrections.

10. How to Contact Us

We want you to fully understand our privacy practices, and we welcome your comments and questions on this policy statement. Should you have comments, questions or concerns about these privacy practices, please call us at 425.463.4000 or send us an e-mail at: rob@itex.com.

11. Changes in This Privacy Policy

This Privacy Policy will change as our business changes, and use of information that we gather is subject to the Privacy Policy in effect at the time of use. If we make changes to this Privacy Policy, we will post the version of the Privacy Policy containing such changes on the Site, so you can remain aware of what information ITEX collects, how ITEX uses it, and under what circumstances, if any, ITEX discloses it.