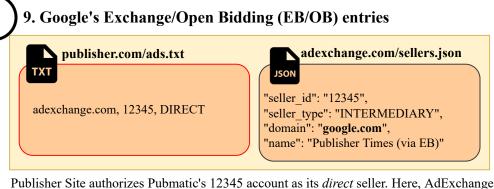
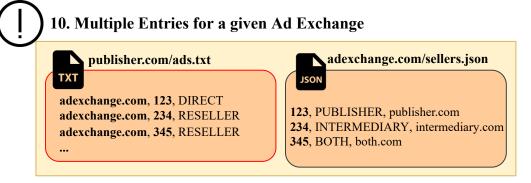


Publisher Site authorizes AdExchange to directly sell its inventory. But, AdExchange's sellers.json is *unavailable*. Cases when sellers.json is *not accessible publicly* or is *not published* by the AdExchange, advertisers *cannot validate* the seller.



Publisher Site authorizes Pubmatic's 12345 account as its *direct* seller. Here, AdExchange submits its highest bid to compete with other buyers for Publisher Time's inventory in Google's EB via unified action. But listing domain as google.com seems an incorrect representation and not quite direct.

Publisher Site authorizes the *same seller account* with AdExchange to *directly* sell as well as *resell* its inventory. However, AdExchange recognizes the account as *intermediary* and hence allows only reselling. Hence, ads.txt should have only RESELLER entry



ads.txt may have *more than one entry per ad exchange* if exchange manages different types of inventories (e.g. display ads vs. video ads) and integrations (header tag vs. ad tag), etc. with separate publisher IDs. However, ads.txt doesn't provide transparency to validate if one or more entries are genuine or faked by publisher.