

Terms and Conditions for Unsold Vehicle Purchase Negotiation Service at Arai Auto Auction Oyama and ACE Auction

[NEGOTIATION AGENT SERVICE]

If a member wishes to purchase unsold vehicles, the request can be accepted only on the auction day by submitting the negotiation form to our Negotiation counter. (except "AA Zaiko" service offering on our AI-NET system) At the time of negotiation, Arai AA will obtain the consent from the seller at first. Then, become an agent for negotiating acquisition of the vehicle between the seller and buyer. Once seller accepts buyer's offered price, it will consider as negotiation succeeded and Arai AA will charge fees based on our terms and conditions. However, terms and regulations may vary according to the auction house.

① COMPLETION AND CANCELLATION OF THE NEGOTIATION SERVICE

Once both seller and buyer agree on negotiated price, it will be considered as completion of negotiation. If seller and buyer could not meet with the agreeable price and either one of the party requests to withdraw the deal, then it will consider as unsuccessful negotiation. There will be cancellation fee applied to the buyer if buyer cancels the offer after seller agreed to sell at buyer's offered price. There will also be a cancellation charge applied to the seller if seller cancels the deal once buyer agrees to purchase at the seller's counter offer.
※When the negotiation opportunity became unsuccessful with the first buyer and there are another offer received from second buyer, the seller is not permitted to lower selling price less than lowest counter offer which had presented to the first buyer.

② NEGOTIATION ACCEPTANCE PRIORITY

The first negotiation rights for a unsold vehicle will be granted to the highest bidder at the auction. This rights will be kept only till end of 15 bidding session on the same lane while auction progresses. If any delay occurs right after the vehicle became unsold, negotiation priority rights will be hold for five minutes. Once the above conditions become no longer applicable, negotiation rights will be given as first-come-first-served. Negotiation request can also be accepted by phone and same priority procedure will be applied.

③ ARBITRATION

No arbitration policy will be applied on all vehicles purchased through negotiation services except following conditions; discrepancy on documents, major defects recognized by Arai AA, inappropriate disclosure on year, grade, transmission, differential gear, drive shaft and repair history.

④ NEGOTIATION OFFER STARTING PRICE

4W Negotiation starting price will be the highest bid amount at auction on unsold vehicle plus 10,000 JPY. If there was no bid at auction on the unsold vehicle, negotiation starting price will be auction "start price" plus 10,000 JPY. If there was no bid at auction and also auction "start price" indicated 0 JPY, negotiation starting price will be 10,000 JPY.

VT&ACE If there was no bid on unsold vehicle below 100,000 JPY from auction "slow price", negotiation starting price will be 100,000 JPY below "slow price".
If there were any bids on unsold vehicle within 100,000JPY, negotiation starting price will be the highest bidding amount plus 30,000JPY.

⑤ CANCELLATION AFTER BID AWARDED AT AUCTION

If either buyer or seller wishes to cancel transaction on sold vehicle, the cancellation request can be accepted without obtaining other party's permission as long as request is made within one hour of period from bid awarded.

If either buyer or seller wish to cancel transaction on sold vehicle, the request can be accepted without obtaining other party's permission as long as the request was made within one hour of time period from bid awarded. Any cancellation requests after one hour from bid awarded, a permission from other party must be obtained prior to process the cancellation.

All applicable auction fees and cancellation fee will be charged against to the party who requested cancellation. Above terms and conditions will also be applied to the cancellation on unsold vehicle purchase negotiation services.

■ Cancellation fee

- 4W** Sold Amount less than 2,000,000 JPY : 50,000 JPY
Sold Amount more than 2,000,000 JPY : 3% of auction sold price (round off under 100 JPY)
- VT&ACE** Sold Amount less than 2,000,000 JPY : 100,000 JPY
Sold Amount more than 2,000,000 JPY and less than 5,000,000JPY : 200,000JPY
Sold Amount over 5,000,000 JPY : 300,000 JPY

⑥ QUALIFICATION FOR REQUESTING NEGOTIATION SERVICES

Arai Auction ID card must be presented

Without presenting Arai Auction ID card, Arai AA may not be able to provide any standard services including; negotiation offer, seller name change, buyer name change, cancellation, etc.

⑦ SELLER-BUYER NAME CHANGE

Arai AA does not accept buyer name change on the vehicles that were bought through the internet services such as Live Real, JU Navi, Real. Also, Arai AA does not accept seller (buyer) name change of associate nor alliance member.

⑧ PENDING NEGOTIATION

If necessary, Arai AA will allow maximum 30 minutes negotiation pending time for buyer or seller to make final decision.

⑨ DISCLOSURE OF SELLER'S SELLING PRICE

Arai AA will not disclose seller selling price prior to the negotiation.

⑩ UNSOLD AUCTION VEHICLE PURCHASE NEGOTIATION SERVICE FEE

※Please refer Arai AA rules and regulation guide for most recent fee structure details

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| <input type="checkbox"/> 4WAA (Thursday) | 15,000 JPY (Buyer's Fee) |
| <input type="checkbox"/> VT Auction(Saturday) | Auction Buyer's Fee + 5,000 JPY (Buyer's Fee) |
| <input type="checkbox"/> ACE A (Tuesday) | Auction Buyer's Fee + 5,000 JPY (Buyer's Fee) |

**Arai Auto Auction OYAMA
ACE Auction**