

Effective Date: January 1, 2025

Terms and Conditions for Unsold Vehicle Purchase Negotiation Service

At Arai Auction 4W BAYSIDE

「NEGOTIATION SERVICE」

If a member wishes to purchase unsold vehicles, the request can be accepted only during the auction in progress. Submit the negotiation form by sending a fax to our office (NEGOTIATION AGENT SERVICE) or fill out the negotiation form on AI-NET system (AUTOMATED NEGOTIATION SERVICE). (except “AA Zaiko” service offering on our AI-NET system.)

◇ 「NEGOTIATION AGENT SERVICE」

Arai Auction provides mediation for sellers or buyers. A contract is concluded as the seller or buyer accepts the price offered by the person in opposite, and Arai Auction will charge fees based on our terms and conditions. The terms and conditions of regulations of negotiation depends on the auction house.

◇ 「AUTOMATED NEGOTIATION SERVICE」

Arai Auction provides negotiating conditions for sellers and buyers. In 「AUTOMATED NEGOTIATION SERVICE」, Arai Auction will not take part in the price negotiation. The seller or buyer will negotiate on the “AI-NET service” by fill out the form, and finalized at submitted price, the negotiation will succeed. Arai Auction will charge fees based on our terms and conditions. The terms and conditions of negotiation depends on 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 the seller and buyer cannot meet with the agreeable price and either one of the party requests to withdraw the deal, negotiation is unsuccessful.

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 the seller cancels the deal once buyer agrees to purchase at the seller’s counteroffer.

② ARBITRATION

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

② NEGOTIATION OFFER STARTING PRICE

Negotiation starting price is the highest bidding price plus 30,000JYP or more, and no bid vehicle’s negotiation starting price is also 30,000JYP or more. However, if the highest bidding price is less than 100,000JYP, negotiation starting price is the highest bidding price plus 10,000JYP or more. (If the auction “starting price” is within 100,000JPY, and no bid, the negotiation starting price will be auction “starting price”

plus 10,000JPY or more.)

④ 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 if request is made within one hour of period from bid awarded.

Any cancellation requests after one hour from bid awarded, permission from another party must be obtained prior to processing the cancellation.

All applicable auction fees and cancellation fees will be charged against the party who requested cancellation, The above terms and conditions will also apply to the cancellation of unsold vehicle purchase negotiation services.

■ Cancellation fee

A vehicle price less than 2,000,000JYP 50,000JYP

A vehicle price more than 2,000,000JYP 3% of vehicle price (rounded down to the nearest 100 yen increment)

⑤ QUALIFICATION FOR REQUESTING NEGOTIATION SERVICES

Arai Auction ID card must be presented. Without presenting Arai Auction ID cards, Arai Auction may not be able to provide any standard services including : negotiation offer, cancellation etc.

⑥ NEGOTIATION ACCEPTANCE PRIORITY

Negotiation rights will be given as first-come-first served.

⑦ SELLER/BUYER NAME CHANGE

Arai Auction does not accept any name change.

⑧ PENDING NEGOTIATION

「NEGOTIATION AGENT SERVICE」 : If necessary, Arai Auction allows maximum 10 minutes negotiation pending time for buyer or seller to make final decision.

「AUTOMATED NEGOTIATION SERVICE」 : If necessary, it has been approved maximum 30 minutes negotiation pending time for buyer or seller to make final decision. If you breach time limits, the negotiation will fail.

⑨ DISCLOSURE OF SELLER'S SELLING PRICE

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

⑩ NEGOTIATION SERVICE FEE

Please refer to Arai Auction rules and regulation guide for the most recent fee structure details.

NEGOTIATION SERVICE FEE(Vehicles/Commercial vans) : Auction Buyer's Fee + 7,000JPY(Buyer's Fee)

NEGOTIATION SERVICE FEE(Van /Truck) : Auction Buyer's Fee + 5,000JPY(Buyer's Fee)

COUNTER NEGOTIATION SERVICE FEE(Vehicles/Commercial vans) : Exhibiting/Closing Fee + 2,000JPY(Seller's Fee)

COUNTER NEGOTIATION SERVICE FEE(Van /Truck) : Closing Fee + 5,000JPY(Seller's Fee)

Automatic negotiation Flow chart

