

■ □ Terms and Conditions for Unsold Vehicle Purchase Negotiation Service at Arai Auction Oyama □ ■

「NEGOTIATION AGENT SERVICE」

If a member wishes to purchase the unsold vehicles, the request can be accepted only on the auction day (except "AA Zaiko" service offered on AI-NET system) by submitting the negotiation form (hereafter called Manual negotiation) or by entering the required fields in the automatic negotiation system (Automatic negotiation).

■ Manual negotiation

Arai A mediates the negotiation between a seller and buyer by mutual consent. Once the seller or buyer accepts the other's asking price, the negotiation is considered to be succeeded. Arai A will charge fees based on our terms and conditions. However, they may vary according to the auction house.

■ Automatic negotiation

Arai A offers an automatic negotiation system, which our customers can have price negotiations about the vehicles. The negotiations are proceeded through the system, and Arai A will not be involved in them. Once the seller or buyer confirms and accepts the other's asking price on the system, the negotiation is considered to be succeeded. Arai A will charge fees based on our terms and conditions. However, they 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. (Negotiation acceptance priority is applied to VT auctions ONLY)

② NEGOTIATION ACCEPTANCE PRIORITY FOR VT AUCTIONS

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, either last 15 vehicle of each corner negotiation priority rights will be hold for ten minutes.

Negotiation request can also be accepted by fax and same priority procedure will be applied. (These systems are applied to VT auctions ONLY)

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 A, inappropriate disclosure on year, grade, transmission, differential gear, drive shaft and repair history.

④ NEGOTIATION OFFER STARTING PRICE

4 W . . . 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 . . . 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 100,000 JPY, negotiation starting price will be the highest bidding amount plus 30,000 JPY.

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.

Above terms and conditions will also be applied to the cancellation on unsold vehicle purchase negotiation services.

⑥ QUALIFICATION FOR REQUESTING NEGOTIATION SERVICES

Arai Auction ID card must be presented

Without presenting Arai Auction ID card, Arai A 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 A 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 A does not accept seller (buyer) name change of associate nor alliance member.

⑧ PENDING NEGOTIATION

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

⑨ DISCLOSURE OF SELLER'S SELLING PRICE

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

⑩ NEGOTIATION SERVICE FEE

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

- 4WA(Thursday) Auction Buyer's Fee + 7,000 JPY (Buyer's Fee)
- VTA(Saturday) Auction Buyer's Fee + 5,000 JPY (Buyer's Fee)
- MACHINERY & MOTORCYCLE(Tuesday) Auction Buyer's Fee + 5,000 JPY (Buyer's Fee)

⑪ C O U N T E R NEGOTIATION SERVICE FEE

- 4WA(Thursday) Auction Exhibiting/Closing Fee + 2,000 JPY (Seller's Fee)
- VTA(Saturday) Auction Closing Fee + 5,000 JPY (Seller's Fee)
- MACHINERY & MOTORCYCLE (Tuesday) Auction Closing Fee + 5,000 JPY (Seller's Fee)

Automatic negotiation Flow chart

