

How to Participate in the Japanese Art Auction -MEGURU-

1. Auction Preview

January 25 through February 2, from 10:00 to 18:00 *open everyday

Venue: Kashima Arts Co., Ltd. (3-3-2 Kyobashi, Chuo-ku, Tokyo)

- ◆ All the lots are available for view during preview period
- ◆ Information on the lots listed in the catalogue does not precisely represent their color tone, form, and other specific conditions. Please be sure to check the condition of the lot (color shades, scratches, etc.) at the preview.
- ◆ We will create condition reports upon request for those who are unable to see the lots in person at the preview.

2. Bidding

You may submit the bidding form vby mail, fax, or email with all the required information. Please note that the bidding form should arrive us by 6pm(JST) on Sunday, February 3. Online bidding is also available from Kashima Arts website.

- ◆ Please fill in the bidding form completely. Your application will be invalid if incomplete.
- ◆ Enter your bid prices in price fields in the bid form.
- ◆ Please make your bid in the units of 1000 yen.
- ◆ Any bid below the starting bid indicated in the catalogue will be cancelled.
- ◆ No bid other than by the bid form or email with all the mandatory information provided will be accepted without any exception.
- ◆ A confirmation letter will be sent to you in the same method as your bid submission. Please let us know if the auction office fails to contact you upon your bidding.
*Please understand that we will not be able to issue a confirmation letter for any bid we received within 2 days before the bidding closing day.
- ◆ You can change your bid price or cancel your bid until the bidding closing date. Please be aware that those requests are to be made by mail, fax or email to the dedicated email address only. No request made by oral communication will be accepted.
- ◆ You can place your bid as soon as you receive the catalogue, even before the auction preview.

3. Bid Opening

Determination of hammer prices and winning bidders

After the bidding closes at 6pm on Sunday, February 3, the bids will be opened on Monday, February 4 (closed bid opening).

- ♦ For each lot, the highest bidder will be the winning bidder.
- ♦ If there are multiple highest bids, the one received earlier will take precedence.

4. Auction results

The list of auction results will be disclosed at our web site. Winning bidders and all other bidders will be informed of auction results by mail.

- ♦ You may not cancel your bid after having won the auction.
If, however, the auction committee accepts cancellation, you will be asked to pay 20% of the hammer price as a cancellation fee.

5. Payment

Winning bidders should pay the hammer price, handling fees, and consumption tax on by bank transfer or in cash within two weeks after the bid opening day.

- ♦ If you would like to pay in cash at the gallery, please contact us before your visit.
- ♦ The bank transfer fee shall be borne by the customer. Please send the payment to either of the bank accounts given below.
- ♦ Credit card is accepted only over the counter at the gallery with an additional fee of 5%.

<Bank Account Information>

Account Name: KASHIMA ARTS CO LTD

Account Number: Cash Account 5135199

Bank Name: SUMITOMO MITSUI BANKING CORPORATION

Branch Name: Iidabashi Branch

Branch Number: 888

Bank Address: 1-18 Agebacho, Shinjuku, Tokyo 162-0824 JAPAN

Swift Code: SMBCJPJT

Account Name: KASHIMA ARTS CO LTD

Account Number: 0009063

Bank Name: RESONA BANK, Ltd.

Branch Name: Nihombashi Branch

Branch Number: 302

Bank Address: 1-11-1 Nihombashi, Chuo-Ku, Tokyo

Swift Code: DIWAJPJT

<Buyer's Premium>

For each hammered lot, the winning bidder is required to pay buyer's premium and the consumption tax applied on the premium on top of the value of the lot won.

For the lot which hammer price is 1 million yen and below, the buyer's premium is 12% plus consumption tax on the premium, so the winner is to pay the sum of the lot, 12% buyer's premium and the consumption tax applied to the premium.

For the lot which hammer price is above 1 million yen, the buyer's premium will be 12% for the 1 million yen, and 10% for the rest of the amount. The winner is to pay the sum of the lot, buyer's premium and the consumption tax applied to the premium.

● If the hammer price is 200,000 yen...

Hammer Price	200,000 yen
Buyer's premium (12%)	24,000 yen
Consumption tax on the buyer's premium (8%)	1,920 yen
Total (amount to be paid)	225,920 yen

● If the hammer price is 3,000,000 yen...

Hammer Price	3,000,000 yen
Buyer's premium (12% for 1,000,000 yen)	120,000 yen
Consumption tax on the buyer's premium for over 1,000,000 yen (8%)	9,600 yen
Buyer's premium (10% for 2,000,000 yen)	200,000 yen
Consumption tax on the buyer's premium for 2,000,000 yen (8%)	16,000 yen
Total (amount to be paid)	3,345,600 yen

6. Delivery

The lot purchased will be delivered after the confirmation of your payment.

Unless otherwise indicated in the bidding form, all the lots will be shipped to you.

(free delivery for address in Japan*)

* Additional fee occurs for international shipping.

Please contact the Kashima Arts Auction Office prior to your visit, if you wish to pick up at the gallery. Please bring the invoice with you on the date of delivery in person.

If you have made your payment by bank transfer, please present the relevant transfer statement.

For inquiries, please contact MEGURU Auction Office

Phone: 03-3276-0700 Fax: 03-3276-0701 Email: intl@kashima-arts.co.jp