Japanese Art Auction MEGURU Participation Guidelines

1. Auction Preview

Auction Preview will take place at Kashima Arts Co., Ltd. (3-3-2 Kyobashi, Chuo-ku, Tokyo) at given schedule announced on the website.

⁕ All lots will be available for viewing during preview.

⁕ Information on lots listed in the catalogue do not precisely represent the lot's color tone, form, and other specific conditions. Please be sure to check the condition of the lot (color shading, tears, etc.) at the preview.

⁕ For those unable to attend, condition reports are available upon request.

2. Bidding

All bidding forms must be filled with all the required information. Bids may be submitted online or by mail, fax, or email (intl@kashima-arts.co.jp). Please note that all bids must be received before 6pm JST on the last day of preview. Online bidding is available on the official MEGURU website. (https://www.meguru-auction.jp/en/)

For first-time bidders, registration is required prior to bidding. Please contact us at intl@kashima-arts.co.jp to register. Your bid may be cancelled without registration.

⁕ Please fill in the bidding form in its entirety. Your application will be invalidated if incomplete.

⁕ Enter your bid price in the price fields of the bidding form.

⁕ Please place your bid in units of 1000 yen.

⁕ Any bid below the starting bid indicated in the catalogue will be invalid.

⁕ No bid other than by the bid made via form or email containing all the mandatory information required 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 receive within 2 days prior to the bidding closing day.

⁕ You can change your bid price or cancel your bid until the bidding closing date. Please

be aware that such requests are to be made only by mail, fax or email from the dedicated email address. 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. Announcement of Results

Determination of hammer price and winning bids.

After bidding closes on the last day of preview, auction results will be announced at within 2days.

- For each lot, the highest bidder will be awarded the winning bid.
- If there are multiple highest bids of the same amount, the bid received earlier will take precedence.

4. Auction Results

Auction results will be announced on the MEGURU website. All bidders will be informed of results by email.

- 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 must pay the hammer price, handling fees, and consumption tax by bank transfer or in cash within two weeks after the date of announcement.

- 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.

<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 a buyer's premium and consumption tax applied on the premium, on top of the value placed on the lot won.

For each lot with the hammer price of 1 million yen and below, the buyer's premium is 12% plus consumption tax. As such, the winner must pay the whole sum of the lot; the sum of the lot, the 12% buyer's premium and the consumption tax applied to the premium. For the lot where the hammer price is above 1 million yen, the buyer's premium will be 12% for the 1 million yen, and 10% for the remaining amount. In this case, the winner must pay the sum of the lot, the 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 (10%)	2,400 yen
Total (amount to be paid)	226,400 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 (10%)	12,000 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 (10%)	20,000 yen
Total (amount to be paid)	3,352,000 yen

*If you live outside of Japan, you can pay tax-free upon presenting the necessary documents. If you wish, please send a copy of your passport to intl@kashima-arts.co.jp.

6. Delivery

The purchased lot will be delivered following the confirmation of payment.

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

*Please note that shipping and handling fees will apply.

*Due to the current flight reductions, please be aware that there may be delays or temporary suspensions in deliveries to certain countries/territories.

If you wish to collect your lot at the gallery, please contact Kashima Arts prior to your visit. Upon the date of collection, you must bring your invoice with you in person.

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

For all inquiries, please contact the MEGURU Auction Office

Telephone: +81 (0)3-3276-0700

Fax: +81 (0)3-3276-0701

Email: intl@kashima-arts.co.jp