

## Management Guideline for Reverse Auction

(April 1, 2018)

Approved by the Vice President for Financial Management

### (Purpose)

1. This Management Guideline specifies required items regarding Reverse Auction stipulated in Article 23.3 in Okinawa Institute of Science and Technology School Corporation (hereinafter referred to as “Corporation”) Contract Management Stipulations (hereinafter referred to as “Contract Stipulations”).

### (Definition)

2. Reverse Auction is a format where a contract party is determined through Dutch auction (buying at the lowest price) among bidding participants using the webpage and internet by Corporation.

### (Scope)

3. The scope of Reverse Auction shall be for contracts that are deemed appropriate by the section leader in charge of contracts on implementing Reverse Auction for cutting down expense, etc. on contracts of construction works, manufacturing, asset purchase, and other services.

### (Requirements for Reverse Auction Participants)

4. Reverse Auction participants shall be those who have the uniform qualification by all Japanese Ministries/Agencies on participating open/selective biddings and who are also stipulated in Article 2 to 4 of Contract Stipulations.

### (Registration of Reverse Auction Participants)

5. Registration of Reverse Auction participants shall be stipulated as follows:
  - (1) Those who wish to participate in Reverse Auction shall apply for registration in advance; and
  - (2) After confirming the requirements for registering for the application, ID and password shall be issued to those who satisfy the said requirements.

### (Implementation of Reverse Auction)

6. The implementation of Reverse Auction shall be stipulated as follows:

- (1) Information regarding procurement cases, bidding unit, starting price, entry unit, date and time, etc. shall be publicized on the website of Corporation;
- (2) Bidders can repeatedly present their prices during the bidding hour and period;
- (3) In case that the target price is not attained, the bidding period may be extended; and
- (4) A person who bid with the lowest price at the end of the hour shall be determined as the successful bidder.

(Publication of Results)

7. After implementing the Reverse Auction, the contract price, the successful bidder etc. shall be publicized on the Corporation's webpage.

(Others)

8. In addition to Guideline, necessary items shall be separately stipulated.

Supplementary Provisions

This Guideline shall come into effect from April 1, 2018.