

**FORM OF  
AUCTION AGREEMENT  
100% Bidder**

aShareX Fine Art, LLC  
Attention: Eric Arinsburg, CFO  
Email: support@asharex.com

This Auction Agreement (“Agreement”) is made as of the date set forth below by and between the undersigned (“Bidder” or “you”) and aShareX Fine Art, LLC, a Delaware series limited liability company (the “Company” or “we” or “us” or “our”). By executing this Agreement, you wish to participate in an auction (the “Auction”) to be held at the place, time and date listed in the Annex A. You will participate by utilizing the proprietary Auction Platform licensed to the Company by aShareX, Inc to bid on, and, if you are recognized as the winning bidder, purchase the artwork identified in the Annex A (the “Artwork”) from the auction house listed therein (the “Auction House”). If so indicated, the Auction House may be our affiliate, aShareX Management, LLC, acting as auctioneer and agent for the consignor(s). You agree to bid only as a “100% Bidder” meaning that you will bid to acquire the entirety of the Artwork (a “100% Bid”), and you will not bid to buy a partial or fractional share. As a condition precedent to being permitted to bid in the Auction, you agree to be bound to the Auction House’s Conditions of Sale which together with the Bidder Registration (as defined below) and this Agreement, shall constitute the entire agreement between you and the Auction House. If you are successful with your 100% Bid, you agree to (i) purchase the Artwork by paying the purchase price in full (as defined in the Conditions of Sale); and (ii) provide any identification documentation and source of funds information requested by the Auction House or us. The Conditions of Sale and the corresponding bidder registration form (the “Bidder Registration”) are contained on the Investor Platform as to which you are a registered user, and are collectively referred to herein as the “Purchase Agreement”. If you have any question as to which form of agreement to review, e, please contact aShareX at support@asharex.com. You confirm that you have reviewed and understand the terms of the Purchase Agreement and the Company’s Auction Rules (also available on the Investor Platform). **Please read the Conditions of Sale and Bidder Registration carefully as they contain representations, warranties, indemnities and covenants that will become legally binding on you should you submit the winning bid.**

**PLEASE READ THE FOLLOWING CLOSELY AS THESE TERMS ARE BINDING ON YOU**

**1. Review of Documentation; Binding Obligations.** You understand your bid will become irrevocable and binding at the time of the Auction. If you fail to execute the Purchase Agreement and pay the associated acquisition cost, the Auction House may exercise its available legal or equitable remedies to recover its damages in accordance with the terms of the Conditions of Sale (which includes a limited date for funding the acquisition cost and for taking delivery of the Artwork). You agree that the acquisition cost includes, in addition to your winning bid (i.e., the “Hammer Price”), a Buyer’s Premium payable to the Auction House and sales or use taxes to the extent applicable depending on the jurisdiction imposing the tax and the method of delivery you choose for the Artwork. It is also recommended that you read the “Risk Factors” section of the Company’s Offering Circular related to the Artwork available on the Investor Platform and on the SEC EDGAR website at [www.sec.gov](http://www.sec.gov) for a description of the risks associated with a purchase of the Artwork. Capitalized terms not otherwise defined have the meanings ascribed to such terms in the Offering Circular. Please understand that, if you submit the winning 100% bid, you will acquire complete ownership of the Artwork and not Class A Shares in the Company or in any of its Series, and you will not be required to pay the Sourcing Fee referred to in the Offering Circular. However, it will be your sole responsibility to arrange for payment for the Artwork and to take delivery of it from the Auction House. No money or other consideration is being solicited at this time, and if sent in response, will not be accepted.

You acknowledge that the Company or the Auction House, may for any reason elect to cancel, suspend or postpone any pre-bidding or the Auction itself, and terminate your and the other participants’ bids, including if there is a force majeure event, a malfunction with the Auction Platform or the communication link to the actual Auction, or the Auction House elects, in its sole discretion, to cancel the Auction or withdraw the Artwork from sale for any reason. You further acknowledge and agree that you may not assert a claim against the Auction House, the Company or any other Company Party (as such term is defined below) should any such event occur notwithstanding that you may have submitted a bid prior to or at the time of the Auction which, but for such event, would have been a winning bid.

2. **Representations, Warranties; Covenants.** In addition to the foregoing, you represent, warrant and covenant to the Company and the Auction House as of the date of this Agreement and the date of the Auction that:

a. If you submit the winning 100% Bid, you can and will make each of the representations and warranties contained herein and in the Purchase Agreement and comply with each of your covenants and obligations hereunder and thereunder. In addition, you agree to provide to the Auction House such information and documentation as it may request concerning you or your qualification to purchase the Artwork, such as AML/KYC information or, if you are a legal entity, documentation concerning the entity's legal formation and your authority to act on its behalf. Failure to provide this information or documentation may disqualify you from acquiring the Artwork and could subject you to damages.

b. You have all necessary power and authority under all applicable provisions of law to execute and deliver this Agreement and to carry out the provisions hereof to purchase and hold the Artwork. All action on your part required for the lawful execution and delivery of this Agreement has been taken. If you are a natural person, you are at least 21 years of age (or eighteen (18) years of age in jurisdictions with such applicable age limit on contracting), and competent to enter into a contractual obligation.

c. If you are a legal entity, you represent that you are duly organized, validly existing and in good standing under the laws of the state of your organization, and the consummation of the transactions contemplated hereby will not result in a violation of state law or your charter or other organizational documents.

d. If you are executing this Agreement in a representative or fiduciary capacity, you represent that you have the full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing entity for whom you are executing this Agreement, you have the full right and power to perform the obligations under this Agreement and to make an investment in the Artwork, and this Agreement constitutes a legal, valid and binding obligation of the subscriber entity.

e. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which you are a party or by which you are bound.

f. Upon execution and delivery, this Agreement will be a valid and binding obligation of Bidder, enforceable in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (b) as limited by general principles of equity that restrict the availability of equitable remedies.

3. **Due Diligence; Limitation of Representations and Warranties.** You acknowledge and agree that an investment in fine art involves significant risks and that you are able to bear the economic risk of losing your entire investment in the Artwork. You further acknowledge that you have had an opportunity to discuss the Artwork with the Managing Member of the Company and to ask questions and receive answers regarding the terms and conditions of your potential investment. You acknowledge that you are making an investment decision based solely on your own due diligence and no representations or warranties have been made to you, or to your advisors or representatives, by the Company, its Managing Member, their affiliated entities, or its or their directors, officers, direct or beneficial owners, employees, representatives, successors and assigns (collectively, the "Company Parties") with respect to the Artwork. You understand that the Company Parties expressly decline to make any representations or warranties concerning the Auction or the Artwork and that you must look exclusively to the Auction House and to its limited representations or warranties set forth in the Conditions of Sale should you seek to assert a claim concerning the Artwork.

Further, you acknowledge and agree that, other than the limited right of rescission with respect to identification of authorship provided in the Conditions of Sale, the Artwork is sold by the Auction House on an "AS IS" basis and any estimates, statements or information contained in the Auction House catalog for the Auction or in any advertisement, bill of sale, announcement, condition report, invoice or elsewhere as to period, culture, source, origin, media, measurements, size, quality, rarity, value, provenance, importance, exhibition and literature of historical relevance, merchantability, fitness for a particular purpose, or physical condition ARE QUALIFIED STATEMENTS

OF OPINION AND NOT REPRESENTATIONS, WARRANTIES, OR ASSUMPTIONS OF LIABILITY. Further, and for the avoidance of doubt, the Auction House makes no representation, warranty, nor provides any opinion whatsoever with respect to the current or future economic value or investment worthiness of the Artwork. Any auction estimates should not be relied upon as a prediction of the selling price or value of an Artwork and may be revised prior to the Auction in the absolute discretion of the Auction House.

**4. Patriot Act; Anti-Money Laundering; OFAC.** You hereby represent and warrant to the Company and to the Auction House as follows (you should check the Office of Foreign Assets Control ("OFAC") website at <http://www.treas.gov/ofac> before making the following representations):

- No part of the funds used by you to purchase the Artwork has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations, and no payment to the Auction House by you shall cause the Company to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control regulations. You further acknowledge that U.S. federal regulations and executive orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals, and the lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. You also acknowledge that the programs administered by OFAC (the "OFAC Programs") prohibit dealing with individuals<sup>1</sup> or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

- To the best of your knowledge, none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this investment, in each case is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. You agree to promptly notify the Company should you become aware of any change in the information set forth in these representations.

- To the best of your knowledge, none of: (1) you; (2) any person controlling or controlled by you; or (3) if you are a privately-held entity, any person having a beneficial interest in you, is a "senior foreign political figure," or any "immediate family member" or "close associate" of a senior political figure, as such terms are defined in the footnotes below. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

The foregoing capitalized terms are defined as follows:

(i) A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

(ii) "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws.

(iii) A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

- You acknowledge that, to the extent applicable, the Company and Auction House will seek to comply with the Foreign Account Tax Compliance Act provisions of the U.S. Internal Revenue Code and any rules, regulations, forms, instructions or other guidance issued in connection therewith (the "FATCA Provisions"). In furtherance of these efforts, you agree to promptly deliver any additional documentation or information, and updates

thereto as applicable, which the Company or Auction House may request in order to comply with the FATCA Provisions.

**4. Indemnification.** You hereby agree, for yourself and on behalf of your heirs, successors, direct or beneficial owners and successors and assigns, to indemnify, defend and hold harmless the Auction House and each of the Company Parties from and against any and all losses, claims, damages, liabilities, expenses (including attorneys' fees and disbursements), judgments or amounts paid in settlement (collectively, "Claims") for actions or proceedings arising out of or resulting from the untruth of any representation or warranty made by you herein or under the Purchase Agreement or this Agreement, or the breach of any of your covenants or obligations herein or under the Purchase Agreement.

**5. Arbitration.**

a. General. Either party may, at its sole election, require that the sole and exclusive forum and remedy for resolution of a Claim be final and binding arbitration pursuant to this Section 5 (this "Arbitration Provision"). The arbitration shall be conducted in Los Angeles, California. As used in this Arbitration Provision, "Claim" shall include any past, present, or future claim, dispute, or controversy involving you (or persons claiming through or connected with you), on the one hand, and the Company (or persons claiming through or connected with the Company), on the other hand, relating to or arising out of the Auction, this Agreement, the Purchase Agreement or the Artwork, provided that this provision shall not apply to any Claims arising under Federal securities laws. Claims are subject to arbitration regardless of whether they arise from contract, tort (intentional or otherwise), a constitution, statute, common law, principles of equity or otherwise. Claims include (without limitation) matters arising as initial claims, counter-claims, cross-claims, third-party claims or otherwise. The scope of this Arbitration Provision is to be given the broadest possible interpretation that is enforceable. The arbitration proceedings and all filings with respect thereto shall be kept confidential by the parties, their counsel and the arbitrator.

b. Initiation of Arbitration. The party initiating arbitration shall do so with the Judicial Arbitration and Mediation Service ("JAMS"). The arbitration shall be conducted according to, and the location of the arbitration shall be determined in accordance with, the rules and policies of JAMS, except to the extent the rules conflict with this Arbitration Provision or any countervailing law. In the case of a conflict between the rules and policies of JAMS and this Arbitration Provision, this Arbitration Provision shall control, subject to countervailing law, unless all parties to the arbitration consent to have the rules and policies of JAMS apply.

c. Costs. If arbitration is elected, each party shall bear 50% of the fees and costs of JAMS and the arbitrator and each party shall bear its own attorney's fees and costs, except as otherwise provided by law. If a statute gives you the right to recover any of these fees, these statutory rights shall apply in the arbitration notwithstanding anything to the contrary herein. The award of the arbitrator shall be final and binding on the parties absent manifest error. The prevailing party in the arbitration as determined by the arbitrator shall be entitled to recover its attorney's fees and costs and the fees and costs paid to JAMS and the arbitrator.

d. FAA. This Arbitration Provision is made pursuant to a transaction involving interstate commerce and shall be governed by and enforceable under the FAA. The arbitrator will apply substantive law consistent with the FAA and applicable statutes of limitations. The arbitrator may award damages or other types of relief permitted by applicable substantive law, subject to the limitations set forth in this Arbitration Provision. The arbitrator will not be bound by judicial rules of procedure and evidence that would apply in a court.

**6. Waiver of Court & Jury Rights.** THE COMPANY AND YOU ACKNOWLEDGE THAT EACH HAS A RIGHT TO LITIGATE CLAIMS THROUGH A COURT BEFORE A JUDGE, BUT WILL NOT HAVE THAT RIGHT IF ANY PARTY ELECTS ARBITRATION PURSUANT TO THE ARBITRATION PROVISION. THE PARTIES HEREBY KNOWINGLY AND VOLUNTARILY WAIVE THEIR RIGHTS TO LITIGATE SUCH CLAIMS IN A COURT UPON ELECTION OF ARBITRATION BY ANY PARTY. THE PARTIES HERETO WAIVE A TRIAL BY JURY IN ANY LITIGATION RELATING TO THIS AGREEMENT, THE PURCHASE AGREEMENT OR THE ARTWORK. THIS WAIVER OF THE RIGHT TO A JURY TRIAL DOES NOT APPLY TO ANY CLAIMS MADE UNDER THE FEDERAL SECURITIES LAWS.

7. **Damage Limitation.** IN NO EVENT SHALL THE COMPANY BE LIABLE TO YOU FOR ANY LOST PROFITS, SPECIAL, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR SIMILAR DAMAGES, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING SHALL BE INTERPRETED AND HAVE EFFECT TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, RULE OR REGULATION.

8. **Miscellaneous.**

a. **Notification of Changes.** You agree and covenant to notify the Company immediately upon the occurrence of any event that would cause any representation, warranty, covenant or other statement contained in this Agreement to be false or incorrect.

b. **Assignability.** This Agreement is not assignable by you, and may not be modified, waived or terminated except by an instrument in writing signed by the party against whom enforcement of such modification, waiver or termination is sought.

c. **Binding Effect.** Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and assigns, and the agreements, representations, warranties and acknowledgments contained herein shall be deemed to be made by and be binding upon such heirs, executors, administrators, successors, legal representatives and assigns and shall survive the closing of the Auction and your purchase, if applicable, of the Artwork.

d. **Obligations Irrevocable.** Your obligations hereunder shall be irrevocable, except with the consent of the Company.

e. **Entire Agreement; Amendment.** This Agreement, the Auction Rules and the Purchase Agreement state the entire agreement and understanding of the parties relating to the matters contained herein, superseding all prior contracts or agreements, whether oral or written. No amendment of the Agreement shall be made without the express written consent of the parties.

f. **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision hereof, which shall be construed in all respects as if such invalid or unenforceable provision were omitted.

g. **Hardware and Software Requirements.** In order to access and retain documents electronically, you must satisfy the following computer hardware and software requirements: access to the Internet; an email account and related software capable of receiving email through the Internet; a web browser which is SSL-compliant and supports secure sessions; and hardware capable of running this software. You will also need a printer if you wish to print electronic documents on paper, and electronic storage if you wish to download and save documents to your computer.

h. **Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of Delaware, without regard to the conflicts of laws principles thereof. To the extent of any disagreement or matter relating to this Agreement, including, without limitation, the enforceability of the arbitration provisions of this Agreement or the enforcement of any arbitration award, such disagreement or matter shall be exclusively submitted to the federal or state courts located in Los Angeles, California.

i. **Notices.** All notices and communications to be given or otherwise made to you shall be deemed to be sufficient if sent by electronic mail or overnight courier to such address as set forth for you on the Investor Platform. You shall send all notices or other communications required to be given hereunder to the Company or the Managing Member through the Investor Platform and via email to aShareX Fine Art, LLC, 10990 Wilshire Blvd., Suite 1150, Los Angeles, California 90024 Attention: Chief Financial Officer at eric@asharex.com. Any such notice or communication shall be deemed to have been delivered and received on the first business day following that on which the electronic mail or overnight courier has been sent (assuming that there is no error in delivery). As used in this Section, "business day" shall mean any day other than a day on which banking institutions in the State of California are legally closed for business. If your mailing address, email address, telephone number or other contact information changes, you agree to provide updated information by contacting us on the Investor Platform.

k. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

l. Digital Signatures. Digital (“electronic”) signatures, often referred to as an “e-signature”, enable paperless contracts and help speed up business transactions. The 2002 E-Sign Act was meant to ease the adoption of electronic signatures. The mechanics of this Agreement’s electronic signature include your signing this Agreement below by typing in your name, with the underlying software recording your IP address, your browser identification, the timestamp, and a securities hash within an SSL encrypted environment. This electronically signed Agreement will be available to both you and the Company, as well as any associated brokers, so they can store and access it at any time, and it will be stored and accessible on the Investor Platform and hosting provider, including backups. You and the Company each hereby consent and agree that electronically signing this Agreement constitutes your signature, acceptance and agreement as if actually signed by you in writing. Further, all parties agree that no certification authority or other third-party verification is necessary to validate any electronic signature; and that the lack of such certification or third-party verification will not in any way affect the enforceability of your signature or resulting contract between you and the Company. You understand and agree that your e-signature executed in conjunction with the electronic submission of this Agreement shall be legally binding and such transaction shall be considered authorized by you. By signing electronically below, you agree your electronic signature is the legal equivalent of your manual signature on this Agreement you consent to be legally bound by this Agreement. Alternatively, you may opt-out of this provision by printing a copy of this Agreement, signing it manually and returning it to the Company and, if your subscription is accepted, the Company will manually countersign it and return a countersigned copy to you via email.

m. Electronic Delivery of Information. You and the Company each hereby agree that all current and future notices, confirmations and other communications regarding this Agreement and future communications in general may be made by email, sent to the email address of record as set forth in this Agreement or as otherwise from time to time changed or updated and disclosed to the other party, without necessity of confirmation of receipt, delivery or reading, and such form of electronic communication is sufficient for all matters regarding the relationship between the parties. If any such electronically sent communication fails to be received for any reason, including but not limited to such communications being diverted to the recipients spam filters by the recipients email service provider, or due to a recipient’s change of address, or due to technology issues by the recipients service provider, the parties agree that the burden of such failure to receive is on the recipient and not the sender, and that the sender is under no obligation to resend communications via any other means, including but not limited to postal service or overnight courier, and that such communications shall for all purposes, including legal and regulatory, be deemed to have been delivered and received. No physical, paper documents will be sent to you, and if you desire physical documents then you agree to be satisfied by directly and personally printing, at your own expense, the electronically sent communication(s) and maintaining such physical records in any manner or form that you desire.

n. Survival. Sections 1-8 of this Agreement, including your representations, warranties, and covenants made hereunder, shall survive the conclusion of the Auction and your purchase, if applicable, of the Artwork.

o. Third Party Beneficiaries. The Company Parties are expressly made third party beneficiaries to this Agreement with regard to enforcing your indemnification obligations under Section 4, and the Auction House is expressly made a third party beneficiary to this Agreement with respect to your representations, warranties and covenants made hereunder to the extent applicable to the Auction House.

IN WITNESS WHEREOF, you or your duly authorized representative has electronically executed and delivered this Agreement by clicking “I Agree” and acknowledge that all of the information contained herein and in the Investor Platform regarding you is true and correct.

SIGNATURE:

(Signature of 100% Bidder or authorized officer)

ACCEPTED AND AGREED TO:

ASHAREX FINE ART, LLC

By:

Name: Alan Snyder

Title: Chief Executive Officer

## ANNEX A

**Artist:**

**Artwork Description:**

**Auction House:**

aShareX Management, LLC a Delaware corporation

**Location, Date and Time of Auction:**

**Royalty Obligation** If you are the winning bidder and hence acquire full ownership of the Collection, you acknowledge your obligation under the Conditions of Sale to pay to the artists (the “Consignors”) a royalty (the “Royalty”) equal to 10% of the Collection Gain (provided it is at least \$60,000), payable upon the eventual sale of the Collection. “Collection Gain” is defined as the positive difference between (i) the amount actually received by you upon the sale of the Collection (cash and the fair market value of non-cash consideration received, less the costs of the transaction, including offering and sales fees, costs and commissions), less (ii) the Purchase Price you paid at the Auction to acquire the Collection. You will be advised of the percentage interest each Consignor has in the Collection Gain and their contract information. You are required to keep records of your Collection Gain from each third party sale of the Artwork comprising the Collection, and once the Collection Gain exceeds \$60,000, you agree to pay the Consignors, in accordance with their percentage interests, 10% of the entire Collection Gain earned through the date of the sale (including the portion of the Collection Gain up to \$60,000). `