

"BET (FIVE YEARS)" AGREEMENT

This purchase and sale agreement is entered into by and between the following parties:

ILÊ FRANCO BROTTTO, (also known as ILÊ SARTUZI), Brazilian, single, artist, identification number ("Registro Geral" – RG) No. 60.320.897-6 and Individual Taxpayer Register ("Cadastro de Pessoa Física – CPF") No. 097.508.059-84, resident and domiciled at 1 Grenard Close, Flat 12, London-UK, SE15 5GZ, herein referred to as ARTIST; and

[COLLECTOR FULL NAME], [nationality], [marital status], [profession], identification number ("Registro Geral" – RG) No. [] and Individual Taxpayer Register ("Cadastro de Pessoa Física – CPF") No. [], resident and domiciled in [], herein referred to as COLLECTOR;

They have the following clauses and conditions among themselves, fairly contracted:

DEFINITIONS

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

- a) **"ARTIST"**: Ilê Sartuzi, identified part in the preamble;
- b) **"COLLECTOR"**: [Buyer's Name], identified party in the preamble;
- c) **"PAINTING"**: oil painting on canvas, measuring 30 x 40 cm, to be made by the ARTIST;
- d) **"AGREEMENT"**: this particular instrument, signed;
- e) **"WORK"**: for the purposes of this AGREEMENT, the term 'WORK' shall mean the artistic work consisting jointly of (i) the signed AGREEMENT and (ii) the PAINTING

ARTICLE ONE – OBJECT

1.1 The object of this AGREEMENT is the sale by the ARTIST to the COLLECTOR of a PAINTING to be produced and delivered by the ARTIST within five (5) years from the date of execution of this AGREEMENT.

ARTICLE TWO – DELIVERY CONDITIONS

2.1 The delivery of the WORK will be made by the ARTIST to the COLLECTOR within the period stipulated in Article One.

2.2 At the time of purchase, the COLLECTOR will receive this AGREEMENT in its physical form, this instrument being considered an integral part of the WORK until the date of the PAINTING delivery.

2.3 Upon the PAINTING delivery, the COLLECTOR is allowed to choose to:

- a) accept the PAINTING and keep this AGREEMENT as an integral part of the WORK, in which case the COLLECTOR will have full possession and ownership of the PAINTING and the AGREEMENT, which maintenance with the COLLECTOR will be conditioned to an additional amount payment, under the terms of Article Four;
- b) accept the PAINTING and return the AGREEMENT to the ARTIST, at no additional cost, in which case the COLLECTOR will retain full possession and ownership of the PAINTING, but will relinquish possession of and the right to exhibit this AGREEMENT, in accordance with Article Three;

c) refuse to receive the PAINTING, in which case the COLLECTOR will return the PAINTING and the AGREEMENT to the ARTIST and the COLLECTOR shall be entitled to a partial reimbursement of the amount paid for the WORK, as stipulated in Article Five.

2.4 Before the PAINTING delivery, the COLLECTOR is entitled to sell or transfer this WORK to a third party through an assignment of rights, in which case the five-year period will remain unchanged, and the new purchaser will be entitled to the same rights and obligations provided for herein.

ARTICLE THREE – EXHIBITION RIGHTS

3.1 The copy of this AGREEMENT, as an integral part of the WORK proposed herein, may be publicly exhibited in public or private spaces before the delivery of the PAINTING.

3.2 Although the ARTIST maintains a copy of the AGREEMENT, the maintenance of the referred document does not give the ARTIST the right to exhibit it. If there is interest in exhibiting the WORK, the ARTIST shall request its loan to the COLLECTOR through a lending agreement, and it is up to the COLLECTOR to accept or not the request.

3.3 If the COLLECTOR chooses option "b" of item 2.3 above, such option shall waive the COLLECTOR's right to exhibit this AGREEMENT as an integral part of the WORK and may only exhibit the PAINTING after the delivery. With the AGREEMENT restitution, the referred document will no longer be an integral part of the WORK from that moment on and may be exhibited by the ARTIST as a part related to the WORK, but not constituting the WORK.

Sole Paragraph. In this case, no right of exhibition or corresponding compensation is due to the COLLECTOR, due to the fact that the AGREEMENT ceases to be part of the WORK right when the ARTIST receives the AGREEMENT back.

3.4 The exhibition of the WORK may be done simultaneous or separately with the PAINTING and the AGREEMENT presentation, respecting item 3.3.

ARTICLE FOUR– PRICE AND PAYMENT METHOD

4.1. The value of this WORK is a speculative projection of the value of the ARTIST's work at the end of this five-year period, from which 30% (thirty percent) shall be deducted. According to the analysis available in **Annex I**, we could project an increase of at least 100% in the value of the WORK in the next five years. The current price for a painting of the same dimensions is R\$35,000.00 (thirty-five thousand reais). The sum of the projection to the value of the WORK will result in a price of R\$70,000.00 (seventy thousand reais). On this amount, there is a discount of 30% (thirty percent) on the amount to be paid for the advance bet, resulting in the final price of the WORK of R\$49,000.00 (forty-nine thousand reais).

4.2. The value of the WORK must always respect the projection and discount percentages set forth herein. In the event that, at the time of this AGREEMENT signature, there is a variation in the initial market value for a painting with the same dimensions, this new value shall be considered as the initial price reference and, on this new initial price, projections and discounts shall be applied.

4.3. Payment shall be made in full upon execution of this AGREEMENT, unless otherwise agreed

between the parties.

4.4. If, at the time of the PAINTING delivery, the COLLECTOR chooses to keep this AGREEMENT as an integral part of the WORK, the COLLECTOR must pay the ARTIST an additional amount corresponding to twenty-five percent (25%) of the final price of the WORK, calculated on the discounted amount, namely, R\$12,250.00 (twelve thousand two hundred and fifty reais).

4.5. No further discount shall apply to the sale of the WORK.

ARTICLE FIVE – REIMBURSEMENT

5.1. If the COLLECTOR chooses to return the PAINTING at the time of its delivery, the COLLECTOR shall be entitled to a refund equal to twenty-five percent (25%) of the final price of the WORK (after the 30% discount has been applied), equivalent to R\$ 12,250.00 (twelve thousand two hundred and fifty reais).

5.2. If the purchase has been intermediated by a commercial agent [gallery or art dealer], the amount to be refunded will observe the proportions originally agreed in the sale object of this AGREEMENT, applying the same percentages of the share between the ARTIST and the intermediary.

ARTICLE SIX – PARTIES' OBLIGATIONS

6.1. The ARTIST undertakes to:

- a) execute the WORK within the stipulated period;
- b) deliver the WORK to the COLLECTOR, observing the conditions of this AGREEMENT.

6.2. The COLLECTOR undertakes to:

- a) make the payment under the agreed conditions;
- b) comply with the conditions set forth in this AGREEMENT.

ARTICLE SEVEN – JURISDICTION

7.1. To resolve any doubts or disputes arising from this AGREEMENT, the court of São Paulo – SP is elected, with waiver of any other, however privileged it may be.

IN WITNESS WHEREOF, the parties have executed this AGREEMENT in two (2) counterparts of equal content and form, in the presence of the undersigned witnesses.

São Paulo, November 4, 2025

ARTIST:_____

Ilê Sartuzi

WITNESSES:

1. _____

Name:

Identification number:

COLLECTOR:_____

[FULL NAME]

2. _____

Name:

Identification number:

ANNEX I

speculative analysis of market value projection
for Ilê Sartuzi's painting

Base Growth (2021–2024)¹

$$P_{\{2021\}} = R\$ 9.000$$

$$P_{\{2024\}} = € 4.000$$

$$1€_{\{2024\}} = R\$ 5,40$$

g = Compound Annual Growth Rate

where:

μ = market change (Brazil → Europe)

ρ = representation in a consolidated gallery

ι = admission to a master's program

ε = relevant institutional exhibitions

χ = critical fortune and press

ψ = quality / maturity of the work

$$P_{\{2024\}}^{\{(R\$)\}} = 4.000 \times 5,40 = R\$ 21.600$$

$$\Delta P = \frac{\{P_{\{2024\}}^{\{(R\$)\}} - P_{\{2021\}}\}}{\{P_{\{2021\}}\}} \times 100\% = \frac{\{21.600 - 9.000\}}{\{9.000\}} \times 100\% = 140\%$$

$$g = \left(\frac{21.600}{9.000}\right)^{\left(\frac{1}{3}\right)} - 1 \approx 34\% \{per\ year\}$$

$$P_{\{2024\}} = P_{\{2021\}} (1 + \varphi(\mu, \rho, \iota, \varepsilon, \chi, \psi))$$

Projection by Total Growth (2025–2030)

If we assume the moderate hypothesis
of 100% total growth in 5 years, we impose:

where:

$$P_{\{2025\}} = € 6.000$$

$$1€_{\{2025\}} = R\$ 6,20$$

g = Compound Annual Growth Rate

α = expansion into other markets

β = representation in other galleries

γ = relevant institutional exhibitions

δ = critical fortune, publications and press

θ = quality / maturity of the work

$$P_{\{2030\}} = P_{\{2025\}} \times (1 + 100\%) = 2 \times P_{\{0\}}$$

$$P_{\{2030\}} = 2 \times 6.000 = €12.000$$

$$g = (1 + 1)^{\frac{1}{5}} - 1 = 2^{\left(\frac{1}{5}\right)} - 1 \approx 0,1486984 \approx 14,87\% \{per\ year\}$$

$$P_{\{2030\}} = P_{\{2025\}} (1 + \varphi(\alpha, \beta, \gamma, \delta, \theta))$$

$$\eta = \frac{R\$}{€_{\{2025\}}}$$

$$P_{\{2030\}}^{\{(R\$)\}} = 12.000 \times 6,20 = R\$ 74.395$$

* To simplify the projection, we will round
the final price from R\$74,395 to R\$70,000.

¹ We will start from an analysis of the artist's work price in recent years. A small-scale painting was featured in his solo exhibition at *auroras* (São Paulo, Brazil) in 2021. The analysis compares the value of this work in the year of its first presentation and the value for which it was sold at Art Basel (Basel, Switzerland), three years later, by the Pedro Cera gallery.