

DATED 27th JULY 2011

MANCHESTER CITY FOOTBALL CLUB LIMITED

and

CLUB ATLÉTICO DE MADRID, S.A.D.

**AGREEMENT FOR TRANSFER OF REGISTRATION
OF SERGIO LEONEL AGÜERO DEL CASTILLO**

AGREEMENT FOR TRANSFER OF REGISTRATION

AN AGREEMENT made the day of 27 July, 2011

BETWEEN:

- (1) **Manchester City Football Club Limited**, a limited company (registered in England and Wales no. 40946) governed by the laws of England and the regulations of The Football Association Limited and the Football Association Premier League Limited, with its registered office at Etihad Stadium, Etihad Campus, Manchester, M11 3FF, England ("MCFC"); and
- (2) **Club Atlético de Madrid, S.A.D.**, a Spanish football club, governed by the laws of Spain, with its principal place of business at Paseo Virgen del Puerto, n. 67, Estadio Vicente Calderon, Madrid, Spain, with Tax Identification Number A-80373764 ("Atlético").

IT IS AGREED as follows:

1. Agreement to Transfer Registration

- 1.1 Atlético agrees to transfer the registration of Sergio Leonel Agüero del Castillo, born on 2nd June 1988 (the "Player") to MCFC upon the terms set forth below (the "Transfer").
- 1.2 The Transfer shall be effected upon, or as soon as reasonably possible following, 27th July 2011 and MCFC and Atlético shall take any and all appropriate steps to effect the Transfer accordingly.
- 1.3 The Transfer shall comprise a transfer by Atlético to MCFC of the Player's registration and all federative and economic rights in respect of the Player (the "Player Rights"). For the avoidance of doubt, no Player Rights shall be transferred by Atlético to any third party.

2. Employment contract with MCFC

MCFC agrees to enter into a contract of employment with the Player.

3. Payment of Fixed Sums and Contingent Sums

- 3.1 MCFC hereby agrees to purchase the registration of the Player from Atlético on the terms set out in this Agreement by the payment to Atlético of the Fixed Sum and the Contingent Sums (together, the "Transfer Compensation"), each as defined below.
- 3.2 MCFC shall pay the sum of €36,000,000 net of FIFA solidarity payments (the "Fixed Sum") in the following instalments:
 - a) €12,000,000 (twelve million euros) net of FIFA solidarity payments payable to Atlético by bank transfer on 29th July, 2011;

- b) €12,000,000 (twelve million euros) net of FIFA solidarity payments, payable on 1st July 2012. MCFC shall deliver to Atlético in this same act a promissory note of this amount. Promissory note shall be repaid in full at the maturity date agreed between the parties to a bank account nominated by the parties and Atlético may assign this promissory note to a third party;
- c) €12,000,000 (twelve million euros), net of FIFA solidarity payments, payable on 1st July 2013. MCFC shall deliver to Atlético in this same act a promissory note of this amount. Promissory note shall be repaid in full at the maturity date agreed between the parties to a bank account nominated by the parties and Atlético may assign this promissory note to a third party.

3.3 In addition to the Fixed Sum, MCFC shall also pay the following amounts to Atlético (the "Contingent Sums"):

- a) the following bonuses, up to a maximum of €2,000,000 (two million euros), net of FIFA solidarity payments, in aggregate during the Relevant Period:
 - i) €250,000 (two hundred and fifty thousand euros) in respect of each tranche of 15 Qualifying Goals during the Relevant Period; and
 - ii) €250,000 (two hundred and fifty thousand euros) in respect of each tranche of 25 Relevant Appearances during the Relevant Period; and

If in each of the season during the Relevant Period there are any Qualifying Goals that do not reach a Tranche of 15 Qualifying Goals, those Qualifying Goals shall be taken into account for the following Tranche of 15 Qualifying Goals in the following season.

- b) the following bonuses, up to a maximum of €2,000,000 (two million euros), net of FIFA solidarity payments, in aggregate during the Relevant Period:
 - i) €1,000,000 (one million euros) in respect of each season during the Relevant Period in which MCFC wins the Premier League;
 - ii) €1,000,000 (one million euros) in respect of each season during the Relevant Period in which MCFC wins a UEFA Champions League semi-final (on aggregate, thereby qualifying for the UEFA Champions League final in that season); and
 - iii) €500,000 (five hundred thousand euros) in respect of each season during the Relevant Period in which MCFC wins a UEFA Champions League quarter-final (on aggregate, thereby qualifying for a UEFA Champions League semi-final in that season).

3.4 For the purposes of clause 3.3 above:

- a) a "Qualifying Goal" means a goal scored by the Player for the MCFC's first team in a match in the Premier League, FA Cup, Football League Cup, UEFA

Champions League or UEFA Europa League, UEFA Super Cup and FIFA World Club Cup;

- b) a **"Relevant Appearance"** shall mean an occasion on which the Player enters the field of play for MCFC's first team in a match in the Premier League, FA Cup, Football League Cup, UEFA Champions League or UEFA Europa League either as a member of the starting eleven or as a substitute no later than the 70th minute of the match;
- c) the **"Relevant Period"** shall mean the 2011/2012, 2012/2013, 2013/2014, 2014/2015 and 2015/2016 seasons.
- d) All Contingent Sums shall be payable upon 1st July following the end of the season in which the relevant contingent event occurs. Within 30 days of Atlético's written request following the occurrence of a contingent event, MCFC shall provide a promissory note in respect of the relevant Contingent Sum. Such promissory notes shall be repaid in full at the maturity date agreed between the parties to a bank account nominated by the parties and Atlético may assign this promissory note to a third party.

3.5 All Contingent Sums are subject to the Player being registered with MCFC at the date on which the relevant contingent event occurs.

3.6 MCFC shall make payment of all amounts payable to Atlético pursuant to this Agreement, including any applicable VAT, via the accounts of The Football Association.

3.7 All payments under this Agreement are subject to receipt by MCFC of a valid invoice for the sum due.

4. Warranties

4.1 Atlético represents and warrants to MCFC that:

- a) It holds the registration of the Player and the other Player Rights absolutely and is free from any contractual obligations and/or relationships with any other football club or any other legal entity or person in respect of the Player and it is duly entitled to transfer the Player's Rights unencumbered to MCFC so that MCFC shall become the absolute beneficial owner of all interests and rights in connection therewith;
- b) it shall retain and continuously hold the Player Rights from the date hereof until his registration with MCFC and when requested to do so it shall cancel the registration of the Player and do all such things as are necessary to facilitate the Player's registration with MCFC including but without limitation it shall promptly and accurately enter all required information into the FIFA Transfer Matching System;

- c) it shall approve any application for an International Transfer Certificate (or any successor thereto); and
- d) the Player has not been found guilty of any doping offence under national and international anti-doping regulations and Atlético has disclosed to MCFC any occasions upon which the Player has either failed to attend any required anti-doping test and/or failed to comply with any requirements for providing any applicable whereabouts information pursuant to national and/or international anti-doping regulations.

4.2 MCFC has entered into this Agreement and has agreed to make payments to Atlético hereunder in reliance on the representations and warranties given by Atlético hereunder and in the event that Atlético shall be in breach of the said representations and warranties Atlético shall indemnify MCFC on demand in respect of any claims brought against MCFC in respect of its registration of the Player including but without limitation from any party, including football clubs and/or teams and/or national associations and/or third parties, under the FIFA Regulations or any other applicable regulations. MCFC shall not be responsible for any such claims and they shall be met by Atlético without any contribution from MCFC and in default thereof, MCFC shall be entitled to withhold payment of sums due to Atlético hereunder in order to deal with any such claims as it sees fit.

5. Training Compensation and Solidarity

5.1 MCFC hereby waives any rights to training compensation under Article 20 and Annexe 4 of the FIFA Regulations on the Status and Transfer of Players (the "Regulations")

5.2 The parties agree that of the 5% solidarity contribution payable under Article 21 and Annexe 5 of the Regulations, 3% is due to Atlético. All sums payable by Manchester City under this Agreement are inclusive of the solidarity contribution due to Atlético under Article 21 and Annexe 5 of the Regulations. MCFC shall gross up the Transfer Compensation payable under this Agreement to reflect the solidarity contribution payable in respect of clubs other than Atlético (the "Third Party Solidarity"), which the parties agree is 2%. Notwithstanding anything to the contrary in this Agreement, in the event that the parties are incorrect and the Third Party Solidarity is greater than 2% of the Transfer Compensation, any excess payable shall be deducted from the Transfer Compensation payable to Atlético under this Agreement.

6. Confidentiality

6.1 The financial terms of this Agreement are strictly confidential and shall at no time be disclosed by either party to any third party without the prior written consent of the other party to this Agreement, except that a party may disclose such terms:

- (a) to the appropriate football authorities applicable to that party, in order to comply with any rule binding on that party;

- (b) as required by any governmental department or any governmental or quasi governmental authority, official or agency;
- (c) in confidence to that party's professional advisers, banks or other providers of finance; or
- (d) to the extent that such terms have become public knowledge without any fault on the part of the disclosing party.

6.2 A party disclosing any financial term of this Agreement in reliance on any of the exceptions set out in clauses 6.1(a) to (d) shall take all reasonable steps available to it in order to prevent any further disclosure of the financial terms of this Agreement (including using its reasonable endeavours to impose a duty of confidentiality in respect of that information on such third party to whom it is disclosed).

7. Taxes

7.1 The parties acknowledge that the transfer of the economic and federative rights of the player Sergio Leonel Agüero are not subject to Spanish VAT, as per the regulation stated in article 69 of the Law 37/1992, 28th December, as well as per Directive 2008/8/CE.

7.2 To such extent, MCFC expressly declares:

First.- That he has got its legal and economical activity address in the United Kingdom as refereed in the European Court Resolution of 28th June, 2007 (C-73/06 Planzer Luxembourg) and that is has not got any branch or permanent establishment in Spain.

Second.- According to articles 17 and 18 of the Reglament UE/282/2011, MCFC has got the condition of VAT taxable person, with VAT identification number 639015150.

7.3 The non submission to Spanish VAT is pending Atlético's confirmation of the validity of the VAT number provided by MCFC by the Communitary system VIES. In case this verification was negative, this operation would be subject to Spanish VAT and therefore, MCFC should have to satisfy Atlético the corresponding VAT amounts at first request.

7.4 All payments made or to be made by MCFC to Atlético under this Agreement shall be made free and clear of, and without deduction or withholding from or on account of, tax, unless MCFC is required by law to make the payment subject to the deduction or withholding of tax, in which case MCFC shall promptly notify Atlético and shall, on making the payment in respect of which the deduction or withholding is required to be made, pay such additional amount or additional amounts as are necessary to ensure that Atlético receives a net amount equal to the full amount it would have received and retained had no such deduction or withholding been required to have been made.

8. Counterparts

This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

9. Assignment

9.1 Neither party shall assign, transfer, grant or sub-contract or purport to assign, transfer, grant or sub-contract, any of its interest in, or all or part of the benefit of, or any of its rights under, this Agreement, with the exception of promissory notes issued pursuant to the terms of this Agreement.

9.2 Neither party shall make a declaration of trust in respect of, or enter into any arrangement whereby it agrees to hold in trust for any other person all or part of the benefit of, or any rights or benefits under, this Agreement.

10. Severability

If any term or provision of this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision (or relevant part thereof) shall, to the extent so illegal or unenforceable, be deemed not to form part of this Agreement, but the validity and enforceability of the other terms and provisions of this Agreement shall not be affected and shall continue in force.

11. Third Party Rights

The parties do not intend that any term of this Agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise, by any person who is not a party to this Agreement.

12. Disputes and Governing Law

12.1 This Agreement shall be governed by and construed and interpreted in accordance with English law and any claim or dispute arising out of or in connection with this Agreement shall be settled in accordance with the rules and regulations of FIFA. In the event that FIFA shall not be competent to hear any particular dispute arising out of or in connection with this Agreement, such dispute shall be finally settled in accordance with the Rules of the Code of Sports-related Arbitration of the Court of Arbitration for Sport.

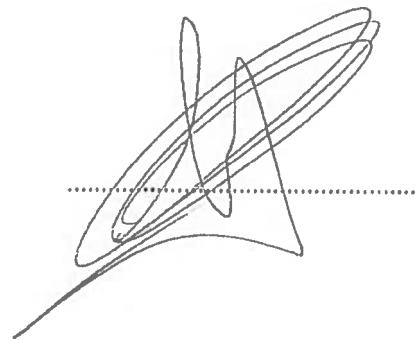
12.2 Save to the extent set out in clause 11.1 above, the parties hereby irrevocably submit to the exclusive jurisdiction of the English courts in respect of any other claim or dispute arising out of or in connection with the Agreement.

SIGNED in quadruplicate by the authorised representatives of the parties to indicate their agreement.

Signed for and on behalf of)
Manchester City Football Club Limited by)
.....SIMON CLIFF.....)
its.....GENERAL COUNSEL.....)

.....Simon Cliff.....

Signed for and on behalf of)
Club Atlético de Madrid, S.A.D. by)
.....MIGUEL ANGEL SIL.....)
its.....C.E.O.....)



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