

TRANSFER AGREEMENT

Between

AS MONACO FC SAM, represented by its Vice president CEO, Mr Vadim VASILYEV, having its headquarters in Stade Louis II – 7, avenue des Castelans – 98000 MONACO, (hereinafter referred to as: AS MONACO)

And

MANCHESTER UNITED FOOTBALL CLUB LIMITED, represented by Mr Ed WOODWARD, Executive Vice-Chairman, having its headquarters in Sir Matt Busby Way, Old Trafford - M16 0RA MANCHESTER, England (hereinafter referred to as: MUFC)

Agreed regarding

Anthony MARTIAL, a professional football player born on 5 December 1995, having a French passport (hereinafter referred to as: player).

WHEREAS

- A.- AS MONACO and the player have entered into a sports labour contract, pursuant to the French Professional Football League's Regulations, expiring on 30 June 2019.
- B.- MUFC has shown AS MONACO its interest in the permanent transfer of the player, subject to the acceptance of the latter and AS MONACO has confirmed its interest in the player's permanent transfer to MUFC, subject to the terms and conditions set out in this agreement.
- C.- AS MONACO declares and guarantees to hold the player's registration absolutely and free from any contractual obligations and/or relationships with any other football clubs, licensed agents or any other legal entity or person and that upon MUFC's permanent registration of the player, MUFC shall become the 100% absolute beneficial owner of all interests and rights in connection herewith.

A handwritten signature in black ink, appearing to be 'Anthony Martial', is written at the bottom right of the page.

All this being stated, the parties hereto agree and stipulate the following.

Art. 1

The premises constitute an integral, essential and binding part of this agreement.

Art. 2

- 2.1. AS MONACO hereby agrees to permanently transfer the Player's registration to MUFC with effect from 1 September 2015.
- 2.2. The effectiveness and validity of this Agreement is however conditional upon the following conditions (together referred to hereinafter as: the **Conditions**) having been satisfied by 17:00 (UK time) on 1 September 2015: (i) the execution of a sport labour contract between MUFC and the **player** (hereinafter: the **MUFC Contract**); (ii) the issuance of the **player's** International Transfer Certificate (hereinafter: the **ITC**) by the French Football Federation (hereinafter: **FFF**) to the English Football Association (hereinafter: **The FA**) for the benefit of MUFC in accordance with the FIFA Regulations on the Status and Transfer of Players (hereinafter: the **FIFA Regulations**); and (iii) the **Player** being registered with, and granted eligibility to play for, MUFC under the **MUFC Contract** by the **PL** and **The FA**. Any of the **Conditions** may be waived by MUFC in its sole and absolute discretion. It is further agreed that MUFC shall have the right in its absolute discretion to extend the time by which any of the **Conditions** have to be satisfied. If the **Conditions** have not been satisfied (or otherwise waived) by the time and date specified above (or such later date and time if so extended by MUFC) then this Agreement shall be automatically determined and of no effect and neither party shall have any obligation to the other hereunder including without limitation no payment or otherwise shall be due from MUFC to AS MONACO.
- 2.3. As for the permanent transfer of the **player**, MUFC shall pay to AS MONACO the whole amount of € 50.000.000,00 (fifty million euros) as follows:
- a) € 20.000.000 (twenty million euros) within three business days following the **Player** being registered with, and granted eligibility to play for, MUFC under the **MUFC Contract** by the **PL** and **The FA**;
- b) € 30.000.000 (thirty million euros) on 1 July 2016.



Such amounts shall be paid by MUFC to AS MONACO by bank transfer to the following AS MONACO's bank account:

Bank Name	Compagnie Monégasque de Banque
Address	23, avenue de la Costa – 98000 MONACO
Bank Code (BIC/SWIFT)	CMBMMCMX
IBAN	MC5817569000016055080000116

2.4. In further consideration of the transfer of the **player's** registration to MUFC, MUFC also agrees to pay to AS MONACO, subject to and in accordance with the terms hereof, the following contingent sums:

- (a) The once-only sum of € 10.000.000 (ten million euros) in the event that the **player** scores 25 (twenty five) goals in First Team Competitive Matches for MUFC during the period he is under contract with MUFC;
- (b) The once-only sum of € 10.000.000 (ten million euros) in the event that the **player** completes 25 (twenty five) Appearances for the senior French National Team in International Matches during the period he is under contract with MUFC;
- (c) The once-only sum of € 10.000.000 (ten million euros) in the event that the **player** is part of the list of nominees for the FIFA "Ballon d'Or" award during the period he is under contract with MUFC.

The following definitions shall apply in respect of this clause 2.4: (i) "Appearance(s)" shall mean the **player** entering the field of play either as a member of the starting eleven or as a playing substitute for a minimum period of 45 minutes; (ii) "International Match(es)" shall mean a match in the FIFA World Cup Finals and Qualifiers or the UEFA European Championships Finals and Qualifiers at senior level and Friendly Matches; and (iii) "First Team Competitive Match" shall mean a match played by MUFC in the PL, The FA Cup, the Football League Cup and any UEFA club cup competitions.

It is agreed between the parties that all the aforementioned bonuses are cumulative. Any payment falling due to AS MONACO under this clause 2.4 shall be paid within 30 days of the event so triggering payment.



2.5. It is agreed that if, and only if: i) MUFC shall enter into a mutually agreed transfer to definitively transfer the player's registration to another football club (save in respect of any transfer to AS MONACO) (the 'Subsequent Transfer') prior to the closure of The FA's 2018 summer registration period; and ii) both payments under clauses 2.4(a) and 2.4(b) have not fallen due at the date of the Subsequent Transfer; and iii) the compensation payable to MUFC in connection with the Subsequent Transfer is more than €60.000.000 (sixty million euros) or more than the total sums that have fallen due to AS MONACO pursuant to this Agreement as at the date of the Subsequent Transfer, whichever is the higher, then MUFC shall pay an additional sum to AS MONACO calculated as follows:

2.5.1. If, at the date of the Subsequent Transfer, none of the payments under clause 2.4 have fallen due, and the compensation received by MUFC in connection with the Subsequent Transfer is between €60.000.000 (sixty million euros) and €100.000.000 (one hundred million euros), MUFC and AS Monaco shall share 50% of the difference between €60.000.000 (sixty million euros) and €100.000.000 (one hundred million euros). Thus, for example, if MUFC receives €90.000.000 (ninety million euros) in connection with the Subsequent Transfer then MUFC shall pay to AS Monaco the sum of €15.000.000 (fifteen million euros) (i.e. $(90.000.000 - 60.000.000) \times 50\%$). In this scenario, MUFC shall retain 100% of any compensation received in connection with the Subsequent Transfer which is in excess of €100.000.000 (one hundred million euros);

2.5.2. If, at the date of the Subsequent Transfer, payment under clause 2.4(c) has fallen due but neither payment under clauses 2.4(a) or 2.4(b) has fallen due, and the compensation received by MUFC in connection with the Subsequent Transfer is between €70.000.000 (seventy million euros) and €110.000.000 (one hundred and ten million euros), MUFC and AS Monaco shall share 50% of the difference between €70.000.000 (seventy million euros) and €110.000.000 (one hundred and ten million euros). Thus, for example, if MUFC receives €90.000.000 (ninety million euros) in connection with the Subsequent Transfer then MUFC shall pay to AS Monaco the sum of €10.000.000 (ten million euros) (i.e. $(90.000.000 - 70.000.000) \times 50\%$). In this scenario, MUFC shall retain 100% of any compensation received in connection with the Subsequent Transfer which is in excess of €110.000.000 (one hundred and ten million euros).




2.5.3. If, at the date of the Subsequent Transfer, a payment under clause 2.4(a) or 2.4(b) has fallen due but payment under clause 2.4(c) has not fallen due, and the compensation received by MUFC in connection with the Subsequent Transfer is between €70.000.000 (seventy million euros) and €90.000.000 (ninety million euros), MUFC and AS Monaco shall share 50% of the difference between €70.000.000 (seventy million euros) and €90.000.000 (ninety million euros). Thus, for example, if MUFC receives €90.000.000 (ninety million euros) in connection with the Subsequent Transfer then MUFC shall pay to AS Monaco the sum of €10.000.000 (ten million euros) (i.e. $(90.000.000 - 70.000.000) \times 50\%$). In this scenario, MUFC shall retain 100% of any compensation received in connection with the Subsequent Transfer which is in excess of €90.000.000 (ninety million euros).

2.5.4. If, at the date of the Subsequent Transfer, a payment under clause 2.4(a) or 2.4(b) and payment under clause 2.4(c) have fallen due, and the compensation received by MUFC in connection with the Subsequent Transfer is between €80.000.000 (eighty million euros) and €100.000.000 (one hundred million euros), MUFC and AS Monaco shall share 50% of the difference between €80.000.000 (eighty million euros) and €100.000.000 (one hundred million euros). Thus, for example, if MUFC receives €90.000.000 (ninety million euros), in connection with the Subsequent Transfer then MUFC shall pay to AS Monaco the sum of €5.000.000 (five million euros) (i.e. $(90.000.000 - 80.000.000) \times 50\%$). In this scenario, MUFC shall retain 100% of any compensation received in connection with the Subsequent Transfer which is in excess of €100.000.000 (one hundred million euros).

For the avoidance of doubt, the provisions of this clause 2.5 shall cease to apply after the closure of The FA's 2018 summer registration period or upon both payments under clauses 2.4(a) and 2.4(b) having fallen due.

2.6. Any payment which falls due to AS MONACO hereunder is subject to receipt by MUFC of a valid invoice from AS MONACO, such invoice to be sent to the following MUFC addressee:

Director of Finance
Manchester United Limited



Sir Matt Busby Way, Old Trafford, Manchester M16 0RA

Fax: 0044 161 868 8852

- 2.7. In the event that MUFC shall default in the payment to AS MONACO of any sums hereunder within 5 (five) business days of the due date for payment then interest shall accrue on any outstanding sum at the rate of 2% (two percent) over the base rate from time to time of Barclays Bank PLC from the date of such default to the actual date of payment.

Art. 3

- 3.1. AS MONACO hereby represents and warrants to MUFC that:

- (a) it holds the **player's** registration absolutely and is free from any contractual obligations and/or relationships with any other football club, licensed agent or any other legal entity or person in respect of the **player** and it is duly entitled to transfer the **player's** registration unencumbered to MUFC so that MUFC shall become the absolute beneficial owner of all interests and rights in connection therewith;
- (b) it shall do all things necessary to transfer the **player's** registration to MUFC as so requested by MUFC including but without limitation cancelling its registration of the **player** and any playing contract between the **player** and AS MONACO, and/or expediting due release of the ITC and completing any regulatory forms and documents as requested by MUFC, and accurately entering all required information into the FIFA TMS in accordance with the terms of this Agreement and/or procuring that the FFF shall fulfil its obligations in respect of the same;
- (c) it accepts the sums to be paid to it by MUFC hereunder in full and final settlement of any and all claims it may have in respect of the **player's** registration with MUFC including but without limitation pursuant to Article 21 and Annex 5 (Solidarity) of the FIFA Regulations;
- (d) no other football club, team, national association, individual or any other legal entity shall be entitled to bring a claim against MUFC in respect of its registration of the **player** other than in respect of Solidarity in accordance with Article 21 and Annex 5 (Solidarity) of the FIFA Regulations;



- (e) the player has not been charged or found guilty of any doping offence under national and/or international anti-doping regulations and AS MONACO has disclosed to MUFC 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 international anti-doping regulations;
- (f) to its best knowledge, the player does not have any criminal convictions for any matter under the criminal law of any country and/or is not the subject of any on-going criminal proceedings nor is he on bail (or the equivalent status in another jurisdiction) nor is he under investigation by any police force;
- (g) it has, or it shall, disclose to MUFC copies of the player's medical records and notes and it has, or it shall, provide a complete and full disclosure to MUFC of the Player's medical history including any injuries, surgical procedures, illnesses or conditions (physical and/or psychological), as long as legally admissible; and
- (h) the player is not subject to any current playing ban which would require to be served whilst he is a registered player of MUFC.

- 3.2. The player hereby represents and warrants to MUFC that he shall do all things necessary to assist with the transfer his registration to MUFC including but without limitation completing any regulatory forms and documents as requested by MUFC and/or AS MONACO.

Art. 4

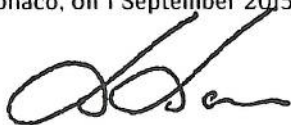
- 4.1. MUFC shall be responsible for the payment of the requisite amount of Solidarity (if any) which shall be due under Article 21 and Annex 5 of the FIFA Regulations, to any and all clubs, teams, national associations or other entities (excluding AS MONACO) which are entitled to be paid Solidarity under the FIFA Regulations.
- 4.2. It is agreed between MUFC and AS Monaco that all amounts mentioned in this transfer agreement and due to AS Monaco are considered by parties as NET to AS Monaco and will be paid without any deductions.



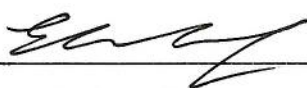
- 4.3. Nothing in this Agreement shall impose any obligation on MUFC to select the player in any match or preclude MUFC from transferring the player's registration at any time after the entry into force of the MUFC Contract whether temporarily or permanently.
- 4.4. If any provision of this Agreement shall be held to be illegal or unenforceable, in whole or part under any enactment or rule of law including the rules and regulations of the PL and The FA, the parties will agree in good faith an amendment to that provision to make it valid and legal reflecting as much as possible their original intent. The validity and enforceability of the rest of the Agreement shall be unaffected.
- 4.5. This Agreement sets out the entire agreement between the parties hereto and supersedes all prior discussions, statements, representations and undertakings between them or their advisors regarding the transfer of the player to MUFC.
- 4.6. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) but the Agreement shall only enter into force and effect when each party has signed a counterpart and exchanged such counterpart with the other party.
- 4.7. Save in respect of any information already in the public domain at the date hereof, the parties undertake to treat as confidential the terms of this contract and not to disclose the same to any third party, including the media, without the consent of the other (other than to their respective professional advisors or as requested by law or any fiscal or regulatory authority).
- 4.8. This agreement is the result of articulated dealings between the parties hereto, and the law of Switzerland together with *F.I.F.A. Regulations on the status and transfer of players*, under which it has been constructed and wanted by the parties, exclusively govern it.
- 4.9. Any dispute arising between the parties in relation to this agreement will be submitted to the competent body of F.I.F.A.. Parties further recognise the eligibility, as an appeal body, of the Court of Arbitration for Sport (C.A.S.), Lausanne, Switzerland. In the latter case, the dispute shall be resolved in accordance with the *C.A.S. Code of Sport - Related Arbitration*. The language of any proceedings shall be English.



Monaco, on 1 September 2015.



For and on behalf of
AS MONACO FC SAM
Mr Vadim VASILYEV
Vice-president CEO



For and on behalf of
MANCHESTER UNITED FOOTBALL CLUB LIMITED
Mr Ed WOODWARD
Executive Vice-Chairman