



**Arbitration CAS 2013/A/3367 Genoa Cricket and Football Club S.p.A v. Club Atlético Boca Juniors, award of 14 April 2014**

Panel: Mr Mark Hovell (United Kingdom), Sole Arbitrator

*Football*

*“Sell-on clause” in case of subsequent transfer*

*Admissibility of the claim*

*Payment of the sell-on fees*

1. There is no requirement in the CAS Code that a party must participate in the FIFA proceedings if it intends to appeal the FIFA decision. This is also confirmed by the appealed decision which expressly includes the direction to either party on how to appeal to the CAS.
2. Transfer fees that are received by the selling club on an instalment basis, result in payments of any sell-on fees to a previous club on a *pro rata* basis.

**I. PARTIES**

1. Genoa Cricket and Football Club S.p.A. (hereinafter referred to as “Genoa” or the “Appellant”) is a football club with its registered office in Genoa, Italy. The Appellant is registered with the Italian Football Federation (*Federazione Italiana Giuoco Calcio*) (hereinafter referred to as the “FIGC”), which in turn is affiliated to the Fédération Internationale de Football Association (hereinafter referred to as “FIFA”).
2. Club Atlético Boca Juniors (hereinafter referred to as “Boca” or the “Respondent”) is a football club with its registered office in Buenos Aires, Argentina. The Respondent is registered with the Argentinean Football Association (*Asociacion del futbol Argentino*) (hereinafter referred to as the “AFA”) which in turn is also affiliated to FIFA.

**II. FACTUAL BACKGROUND**

**A. Background Facts**

3. Below is a summary of the main relevant facts, as established on the basis of the parties’ written submissions and the evidence examined in the course of the present appeals arbitration proceedings. This background is made for the sole purpose of providing a synopsis of the

matter in dispute. Additional facts may be set out, where relevant, in connection with the legal discussion.

4. On 24 July 2009, the Respondent and the Appellant agreed the transfer of R. (hereinafter referred to as the “Player”) and signed the relevant transfer agreement (hereinafter referred to as the “Agreement”). Paragraphs 4 and 6 of the Agreement provided:

*“FOURTH: The price of the definitive transfer of the player plus the related expenses sum up to €2,510,000. (Two million, five hundred and ten thousand Euros) which shall be paid by GENOA to BOCA as follows:*

- a) €510,000.- within five consecutive days following the signing of the present agreement;*
- b) €350,000 (Three hundred and fifty thousand Euros) €350,000 - are cancelled by compensation with the credit owed to GENOA CFC by BOCA for the temporary transfer on loan of the player Luciano Gabriel Figueroa, pursuant to agreement concluded on October 15th, 2008;*
- c) €1,650,000 - in three installments due on the following dates and amounts: a) €250,000 (Two hundred and fifty thousand Euros), January 1st 2011; b) €650,000 (Six hundred and fifty thousand Euros), July 1st 2011; and c) €750,000 (Seven hundred and fifty thousand Euros), December 1st 2011;*
- d) The non-payment of any of the installments in the dates herein agreed will cause the rest of the due dates of the installments to expire after 30 days, having the right to request the total amount due to the date of the default, delinquency shall arise by operation of law upon default in any such payment. Default of any instalment shall accrue an interest of 0.2% in favour of BOCA from the due date to the date of effective payment.*

*All payments shall be made by electronic transfer, to the following bank account, free of charges and taxes....*

*...*

*SIXTH: GENOA and BOCA agree that in case of a future transfer of the sports services of the Player R. to any national and/ or international club for an amount exceeding €4,500,000 - GENOA shall pay BOCA a 10% to be calculated from the amount exceeding €4,500,000.*

- a) Within ten days as from the transfer of the player from GENOA to a third club, GENOA shall send BOCA a statement detailing the net amounts resulting from the transaction, including copy of the documents to back up said statement (agreement, contract, receipts, etc). For the present, the parties understand that the amount net is the price of the transfer minus the taxes. Any sum to be borne by GENOA such as player’s agent commission and/ or to third parties or amounts recognized to the player for any concept whatsoever are non-deductible for the effect of calculating the net amount of the transfer.*
- b) Within five days as from receipt of said statement, BOCA shall have the right to question said documents and request additional information from GENOA, the other Club involved, the participating football federations and/ or any other person involved in the operation.*

- c) *The sum of the amount recognized in this present article should be paid in the same way as GENOA receives the payment from the third party. If the club had agreed a payment in installments, the amount credited to BOCA shall be paid in installments within five days as from the date GENOA receives the payment of the transfer”.*

## **B. Proceedings before the Single Judge of the FIFA Players’ Status Committee**

5. On 12 March 2012, the Respondent lodged a claim against the Appellant with FIFA alleging that the Appellant had not fully complied with its obligations under paragraph 4 of the Agreement by failing to pay EUR 500,000 being part of the last instalment due on 1 December 2011.
6. On 6 June 2012, the Player was transferred from the Appellant to FC Internazionale Milano (hereinafter referred to as “Inter”) on a permanent basis.
7. On 12 July 2012, the Respondent amended its original claim before FIFA stating that the Appellant also failed to pay the sell-on fee due under paragraph 6 of the Agreement.
8. On 23 April 2013, the Single Judge of the FIFA Players’ Status Committee (hereinafter referred to as the “FIFA PSC”) held (hereinafter referred to as the “Appealed Decision”):

- “1. *The claim of the Claimant, Club Atlético Boca Juniors, is accepted.*
2. *The Respondent, Genoa Cricket and Football Club, has to pay to the Claimant, Club Atlético Boca Juniors, **within 30 days** as from the date of notification of this decision, the amount of EUR 500,000, together with an interest of 0,2% per year from 2 December 2011 until the date of effective payment, as well as the amount of EUR 650,000, together with an interest of 5% per year from 12 July 2012 until the date of effective payment.*
3. *If the aforementioned amounts of EUR 500,000 and EUR 650,000, plus interest as previously mentioned, are not paid within the aforementioned deadline, the present matter shall be submitted, upon request, to FIFA’s Disciplinary Committee for consideration and a formal decision.*
4. *The final costs of the proceedings in the amount of CHF 18,000 are to be paid by the Respondent, Genoa Cricket and Football Club, **within 30 days** as from the date of notification of the present decision, as follows....*
  - 4.1 ...
  - 4.2 *The amount of CHF 5,000 has to be paid directly to the Claimant, Club Atlético Boca Juniors.*
5. *The Claimant, Club Atlético Boca Juniors, is directed to inform the Respondent, Genoa Cricket and Football Club, immediately and directly of the account number to which the remittances under points 2 and 4.2 above are to be made and to notify the Player’s Status Committee of every payment received”.*

9. On 2 October 2013, the Appealed Decision was notified to the parties.

### III. PROCEEDINGS BEFORE THE COURT OF ARBITRATION FOR SPORT

10. On 23 October 2013, the Appellant filed a Statement of Appeal with the Court of Arbitration for Sport (hereinafter referred to as the “CAS”) in accordance with Articles R47 and R48 of the Code of Sports-related Arbitration (hereinafter referred to as the “CAS Code”). In this submission the Appellant requested the appointment of a sole arbitrator. The Appellant made the following requests for relief:

- “1. To review the present case as to the facts and to the law, in compliance with article R57 the Code of Sports-related arbitration.
2. To issue a new decision which replaces the decision appealed against.
3. To order the Respondent to pay all costs and legal expenses of the present procedure”.

11. On 1 November 2013, the Appellant filed its Appeal Brief, in accordance with Article R51 of the CAS Code. The Appellant challenged the Appealed Decision, submitting the following amended requests for relief:

- “1. We request this Honourable Court to issue a new decision setting aside the decision passed by the Single Judge of the FIFA Players’ Status Committee on 23rd April 2013, ascertaining that the Respondent is not entitled to receive the sell-on fee of €650,000 plus default interest and that the Appellant’s liability is limited to the amount outstanding pursuant to clause four of the Transfer Agreement between the Respondent and the Appellant.
2. Alternatively we request this Honourable Court to issue a new decision setting aside the decision passed by the Single Judge of the FIFA Players’ Status Committee on 23rd April 2013, ascertaining that the Respondent is not entitled to receive the sell-on fee of €650,000 plus default interest, but only €40,000 in addition to the amount outstanding pursuant to clause four of the Transfer Agreement between the Respondent and the Appellant.
3. We request this Honourable Court to order the Respondent to bear all costs related to these proceedings.
4. In any case, we request this Honourable Court to order the Respondent to cover all legal costs of the Appellant related to these proceedings, which to date approximate CHF 19’000”.

12. On 8 November 2013, in the absence of any objection from the Respondent on the appointment of a sole arbitrator, the President of the CAS Appeals Arbitration Division decided to submit the present matter to a sole arbitrator in accordance with Article R50 of the CAS Code and the CAS Court Office informed the parties that Mr. Mark Hovell had been appointed as the Sole Arbitrator.

13. On 29 November 2013, the Respondent filed its Answer, in accordance with Article R55 of the CAS Code, with the following requests for relief:
  - “1. *That the decision by the Player’s Status Committee dated April 23, 2013, in the matter appealed by Genoa, be confirmed;*
  2. *That, alternatively, in connection with the obligation set forth in Clause 6 of the Transfer Agreement be stated that in the event Genoa has agreed with FC Internazionale Milano the collection of installments, Genoa must pay to Boca 10% of the surplus of EUR 4.500.000 within 5 days of each installment.*
  3. *That the costs in connection with this case before CAS and the claim before FIFA, and the legal fees for the representation of both Parties, be fixed and totally charged to the Appellant”.*
14. On 5 December 2013, the CAS Court Office acknowledged receipt of the Respondent’s Answer and asked the parties to confirm, by 12 December 2013, whether they wished for a hearing to take place.
15. On 9 December 2013, the Respondent stated that it believed that a hearing was unnecessary. Further, the Respondent requested the Sole Arbitrator order the production of various documents from Inter and FIFA. The Respondent also noted that the Appellant accepted part of the Appealed Decision relating to the debt of EUR 500,000 plus interest, referred to its Answer and requested the CAS to require the Appellant to comply with this payment by no later than 20 December 2013. Finally, the Respondent stated that it would submit the matter to FIFA’s Disciplinary Committee for consideration and a formal decision.
16. On 12 December 2013, the Appellant confirmed that it wished for a hearing to be held. Further, the Appellant enclosed translations of the official documentation of the Italian Serie A League and several invoices, and translations, in relation to the Player’s transfer from the Appellant to Inter.
17. On 12 December 2013, the CAS Court Office invited the Respondent to confirm its position on the admissibility of the documents filed by the Appellant.
18. On 18 December 2013, the Respondent indicated that the documents should not be admissible.
19. On 15 January 2014, the CAS Court Office informed the parties that the Sole Arbitrator had requested the FIFA file and that the Sole Arbitrator had invited the Appellant to waive its request for a hearing should a second round of submissions be granted.
20. On 20 January 2014, the Appellant waived its request for a hearing in this matter.
21. On 21 January 2014, the CAS Court Office confirmed the Sole Arbitrator’s decisions to request both parties to make a second round of submissions and that the documents filed by

the Appellant on 12 December 2013 should be resubmitted by the Appellant as part of its second round of submissions.

22. On 21 January 2014, the Respondent repeated its requests of 9 December 2013 for an order for the production of certain documents by Inter.
23. On 24 January 2014, the CAS Court Office confirmed the Sole Arbitrator's decision that the Serie A documentation, to be resubmitted by the Appellant with its second round of submissions, was determined to be genuine and that it was not for the CAS to seek further evidence for a party from FIFA (beyond the FIFA file) or from a third party, such as Inter.
24. On 3 February 2014, the FIFA file was received by the CAS Court Office and, on the same date, was forwarded to the parties.
25. On 10 February 2014, the Appellant filed its second round of submissions and resubmitted the documentation it had previously submitted, some of which were translated into English.
26. On 27 February 2014, the Respondent filed its second round of submissions.
27. On 6 March 2014, the CAS Court Office invited the parties to translate into English any part of the FIFA file that they wished to refer to as evidence.
28. On 7 March 2014, the Appellant confirmed that it did not need to rely on anything in the FIFA file.
29. On 13 March 2014, the Respondent provided the CAS Court Office with the translations of the documentation from the FIFA file it relied upon.

#### **IV. SUBMISSIONS OF THE PARTIES**

30. The Appellant's submissions, in essence, may be summarised as follows:
  - The Appellant admitted that it owed the Respondent EUR 500,000 as part of the last installment of EUR 750,000, under paragraph 4 of the Agreement. The Appellant maintained that it was fully committed to comply with this outstanding debt in the shortest time possible.
  - In relation to the sell-on fee, the Appellant contested the alleged amount of the subsequent transfer compensation. The Appellant relied upon the official Serie A League transfer documentation, which it attached in English to its second round of submissions, in relation to the Player's transfer to Inter. That documentation provided that the transfer compensation was EUR 10m and not EUR 11m, as purported by the Respondent.

- The Appellant did not contest the application of paragraph 6 of the Agreement in principle, but noted that the sell-on fee was not yet due. The Appellant explained that the transfer compensation of EUR 10m was to be paid by way of 3 instalments over 3 seasons. The first instalment of EUR 3.5m was due by the end of the 2012/2013 Italian Football Season and had already been paid, the second instalment is due in the current 2013/2014 season and, to the date of its second submissions, the Appellant had received EUR 1.4m whilst the rest of the second instalment would be due later in the 2013/2014 season. The third instalment, of EUR 3m, will be due by the end of 2014/2015 season. Thus, in total, the Appellant has received EUR 4.9m from Inter in relation to the Player, so far.
  - The Appellant further submitted that each of the three seasonal instalments were paid as follows: 30% on 31 August; followed by 7 monthly payments of 10% each, paid on the last day of each month until 31 March. The Appellant attached some copy invoices and a schedule for the 2012/13 and part of the 2013/14 seasons' payments from Inter.
  - The Appellant explained that at the time of the Respondent's claim to FIFA in June 2012, only a small fraction of the total transfer compensation had been paid to the Appellant by Inter and only in September 2013 had the Appellant received EUR 4.5m from Inter. Therefore, at the time of the Appealed Decision, the threshold of EUR 4.5m had not been reached and no payment under the Agreement was due to the Respondent. Thus, the Appealed Decision was wrong to condemn the Appellant to pay a sell-on fee of EUR 650,000.
  - In the alternative, the Appellant explained that should the CAS decide that part of the sell-on fee was due, that such amount would not exceed EUR 40,000 corresponding to 10% of EUR 400,000 (the amount exceeding the threshold received to date by the Appellant).
  - Whilst the Appellant did not dispute that the outstanding amount of the last instalment due under paragraph 4 of the Agreement was overdue, the Appellant submitted that the Respondent should not be unjustly enriched as a consequence for a decision which was flawed.
  - In conclusion, the Appellant submitted that the Respondent should not be entitled to receive the sell-on fee of EUR 650,000 plus default interests.
31. The Respondent's submissions, in essence, may be summarised as follows:
- The Appellant failed to comply with the obligation to pay the transfer fee in relation to the Player, as agreed in paragraph 4 of the Agreement.
  - The Appellant failed to comply with the obligation to notify the Respondent of the terms and conditions of the transfer of the Player to Inter, as agreed in paragraph 6 of the Agreement.

- In accordance with paragraph 4 of the Agreement, the Appellant must pay the Respondent the sum of EUR 500,000 plus interest.
- The Respondent noted that the obligation on the Appellant to pay EUR 500,000 plus interest as stated in the Appealed Decision had not been appealed before the CAS. As the debt had been recognised by the Appellant, the Respondent stated that this part of the Appealed Decision cannot be deemed the subject matter of the Appeal made before the CAS.
- The Respondent initially disputed that the transfer fee for the Player to Inter was EUR 10m, or that the payment thereof had been agreed in instalments, as the Appellant stated. The Respondent took issue with the authenticity of the Serie A transfer document and invoices, as supplied by the Appellant.
- In its second submissions, the Respondent appeared to accept the Inter documentation, but submitted again that this could and should have been provided to it at the outset by the Appellant, not a year and a half later. The non-disclosure by the Appellant prevented the Respondent from accessing the necessary information to make the claim before FIFA and thus forced the Respondent to base its claim on information available to the public. The Respondent submitted that the Appellant should have provided that information before FIFA. However, the Respondent disputed that the Appellant had only collected EUR 4.9m of the transfer fee for the Player from Inter.

## **V. ADMISSIBILITY**

32. The Appeal was filed within the 21 days set by Article 67(1) of the FIFA Statutes (2013 edition). The Appeal complied with all other requirements of Articles R48 of the CAS Code, including the payment of the CAS Court Office fee.
33. It follows that the Appeal is admissible.
34. The Respondent submitted that the Appellant cannot now allege that the Appealed Decision was wrong as the Appellant failed to participate in the FIFA proceedings. The Sole Arbitrator notes that there is no such requirement in the CAS Code and the Appealed Decision expressly included the direction to either party on how to appeal to the CAS. The Sole Arbitrator rejects this submission of the Respondent.

## **VI. SCOPE**

35. The Respondent noted that the obligation on the Appellant to pay EUR 500,000 plus interest as stated in the Appealed Decision had not been appealed before the CAS. As the debt had been recognised by the Appellant, the Respondent stated that this part of the Appealed Decision cannot be deemed the subject matter of the Appeal made before the CAS.



36. The Sole Arbitrator determines, as there is no dispute on this aspect of the Appealed Decision, to confirm this part of the Appealed Decision. Otherwise, under Article R57 of the CAS Code, the Sole Arbitrator has full power to review the facts and the law and he may issue a new decision that replaces the decision challenged.

## VII. JURISDICTION

37. The jurisdiction of the CAS, which is not disputed, derives from Article 67(1) of the FIFA Statutes (2013 edition) as it determines that:

*“Appeals against final decisions passed by FIFA’s legal bodies and against decisions passed by Confederations, Members or Leagues shall be lodged with CAS within 21 days of notification of the decision in question”*

and from Article R47 of the CAS Code.

38. The jurisdiction of the CAS is further confirmed by the Order of Procedure duly signed by the parties.

39. It follows that the CAS has jurisdiction to decide on the present dispute.

## VIII. APPLICABLE LAW

40. Article R58 of the CAS Code provides the following:

*“The Panel shall decide the dispute according to the applicable regulations and, subsidiarily, to the rules of law chosen by the parties or, in the absence of such a choice, according to the law of the country in which the federation, association or sports-related body which has issued the challenged decision is domiciled or according to the rules of law, the application of which the Panel deems appropriate. In the latter case, the Panel shall give reasons for its decision”.*

41. The Sole Arbitrator notes that Article 66(2) of the FIFA Statutes stipulates the following:

*“The provisions of the CAS Code of Sports-Related Arbitration shall apply to the proceedings. CAS shall primarily apply the various regulations of FIFA and, additionally, Swiss law”.*

42. The parties agreed to the application of the various regulations of FIFA and the Appellant submitted that Swiss law was also applicable. The Sole Arbitrator is therefore satisfied to accept the subsidiary application of Swiss law should the need arise to fill a possible gap in the various regulations of FIFA.

**IX. MERITS**

**A. The Main Issues**

43. The Sole Arbitrator observes that the main issues to be resolved are:

- a. Is the Respondent entitled to a sell-on fee and if so how much?
- b. If so, then when is the Appellant obliged to pay to the Respondent?
- c. Is any default interest due?

*a. Is the Respondent entitled a sell-on fee?*

44. There is no dispute between the parties that the Player was transferred by the Appellant to Inter and that this triggered paragraph 6 of the Agreement, resulting in a 10% share of any transfer fee from Inter, over and above the threshold of EUR 4.5m.

45. The Respondent did call into question the validity of the documentation provided by the Appellant with its second round of submissions, namely a copy of the signed Serie A transfer record relating to the transfer of the Player from the Appellant to Inter, along with an English translation, a schedule of payments made to date and some copy invoices from the Appellant to Inter, in Italian. The Sole Arbitrator notes that the Appellant had failed to provide the Respondent with any of this information, despite being obliged to under paragraph 6 of the Agreement, either prior to or during the FIFA PSC procedure. This resulted in the Respondent relying on publically available information, which stated the transfer fee from Inter was EUR 11m.

46. The Sole Arbitrator is satisfied that the various documents provided by the Appellant accurately confirm the amount of the transfer fee being received from Inter as EUR 10m. Further, whilst the Serie A document simply refers to that sum being paid over 3 seasons, but not when exactly, the schedule of payments to date and the copy invoices (whilst not in English, the dates and amounts are understandable) support the Appellant's submissions that in each season 30% is payable on 31 August, followed by 7 instalments of 10% payable on the last day of each of the next 7 months and that the total for the 2012/13 season was EUR 3.5m, the total for the 2013/14 season is EUR 3.5m and the total for the 2014/15 season is EUR 3m.

47. The Sole Arbitrator determines that the total share of the Inter transfer fee for the Player is 10% of the EUR 5.5m that is over and above the EUR 4.5m threshold, so a total sum of EUR 550,000.

*b. When is the Respondent obliged to pay?*

48. In the Appealed Decision, the FIFA PSC awarded the Respondent's share of the Inter transfer fee above the threshold from 12 July 2013, that being the date of the request by the Respondent to the Appellant for its sell-on fee.
49. There was no information before the FIFA PSC showing that the monies from Inter were being paid by instalments. The Sole Arbitrator therefore notes why the Appealed Decision was structured so as to award the Respondent all its sell-on fee in one payment.
50. The Sole Arbitrator notes that the Respondent has not sought to contest that any payments of the sell-on fee should be made on a *pro rata* basis. Indeed the Sole Arbitrator notes the provisions of paragraph 6 c. of the Agreement states:  
  
*"If the club had agreed a payment in installments, the amount credited to BOCA shall be paid in installments within five days as from the date GENOA receives the payment of the transfer".*
51. The Sole Arbitrator further notes the approach taken in *CAS 2012/A/2875*, which confirmed transfer fees that are received by the selling club on an instalment basis, result in payments of any sell-on fees to a previous club on a *pro rata* basis.
52. As such, the Sole Arbitrator notes that as at the date of this award, the entire first and second seasons' monies would have been received by the Appellant, totalling EUR 7m (which is EUR 2.5m over the threshold) and as such, the Appellant should pay the Respondent the sum of EUR 250,000.
53. There is the further sum of EUR 3m to come to the Appellant from Inter for the 2014/15 season, commencing on 31 August 2014. In accordance with the Agreement, the Sole Arbitrator notes that the Appellant must pay the 10% sell-on to the Respondent within 5 days of the receipt of each of the payments from Inter and the Sole Arbitrator confirms that these payments should be made by the Appellant in pursuance to the Agreement.

*c. Is any default interest due?*

54. The Sole Arbitrator notes that the Agreement does provide for default interest in the case of non or late payment of the original transfer fee instalments agreed between the parties, but is silent as to default interest in the event of non or late payment of any sell-on fee.
55. In the Appealed Decision, the FIFA PSC awarded default interest on the sell-on fee therein awarded at the rate of 5% per annum, based on its "*usual jurisprudence in this regard*". The Appellant was silent in its submissions as to the application of default interest, whilst the Respondent requested the entire Appealed Decision was upheld.
56. The Sole Arbitrator notes that at the commencement of this procedure before the CAS, the Appellant had received sums above the threshold of EUR 4.5m from Inter and should have paid the sell-on fees to the Respondent within 5 days of such receipt of each instalment from

Inter. Further, the Appellant has not put forward any arguments as to why it should not have made the payments of further sell-on fee instalments as it continued to receive monies from Inter during the course of this procedure at the CAS. As the Sole Arbitrator has no information to confirm whether these payments were made on the due dates from Inter, earlier or later, it shall be assumed they were made on time. The Sole Arbitrator therefore determines that the Appellant shall also pay interest on each of the monthly sell-on instalments due as a result of payments from Inter to the Appellant made between 31 August 2013 to 31 March 2014 at the rate of 5% per annum on each instalment of the sell-on fee from the date 5 days after each month end until the date of actual payment.

## **B. Conclusion**

57. Based on the foregoing, and after taking into due consideration all the evidence produced and all submissions made, the Sole Arbitrator:

- a. confirms the decision of the FIFA PSC that the Appellant must pay the sum of EUR 500,000, together with an interest of 0,2% per year from 2 December 2011 until the date of effective payment, to the Respondent relating to the final instalment of the transfer fee for the Player, to the extent it has not already done so; and
- b. determines that the Appellant shall pay the sum of EUR 550,000 to the Respondent relating to the sell-on fee for the Player, as follows:
  - a. the sum of EUR 250,000;
  - b. the sum of EUR 90,000 within 5 days of 31 August 2014;
  - c. the sum of EUR 30,000 within 5 days of 30 September 2014;
  - d. the sum of EUR 30,000 within 5 days of 31 October 2014;
  - e. the sum of EUR 30,000 within 5 days of 30 November 2014;
  - f. the sum of EUR 30,000 within 5 days of 31 December 2014;
  - g. the sum of EUR 30,000 within 5 days of 31 January 2015;
  - h. the sum of EUR 30,000 within 5 days of 28 February 2015; and
  - i. the sum of EUR 30,000 within 5 days of 31 March 2015;

or within 5 days of any date of actual receipt of monies from Inter by the Appellant, if later than the dates set out above; and

- c. determines that the Appellant shall also pay interest on each of the monthly sell-on instalments due as a result of payments from Inter to the Appellant made between 31 August 2013 to 31 March 2014 at the rate of 5% per annum on each instalment of the sell-on fee from the date 5 days after each month end until the date of actual payment.

58. Any further claims or requests for relief are dismissed.

## ON THESE GROUNDS

### **The Court of Arbitration for Sport rules that:**

1. The appeal filed on 23 October 2013 by Genoa Cricket and Football Club S.p.A. against the Decision issued on 23 October 2012 by the Single Judge of the Players' Status Committee of the Fédération Internationale de Football Association is partially upheld.
  2. The Decision issued on 23 April 2013 by the Single Judge of the Players' Status Committee of the Fédération Internationale de Football Association is amended as follows:
    - a. Genoa Cricket and Football Club S.p.A must pay the sum of EUR 500,000, together with an interest of 0,2% per year from 2 December 2011 until the date of effective payment, to Club Atlético Boca Juniors relating to the final instalment of the transfer fee for the Player, to the extent it has not already done so; and
    - b. Genoa Cricket and Football Club S.p.A shall pay the sum of EUR 550,000 to Club Atlético Boca Juniors relating to the sell-on fee for the Player, as follows:
      - a. the sum of EUR 250,000;
      - b. the sum of EUR 90,000 within 5 days of 31 August 2014;
      - c. the sum of EUR 30,000 within 5 days of 30 September 2014;
      - d. the sum of EUR 30,000 within 5 days of 31 October 2014;
      - e. the sum of EUR 30,000 within 5 days of 30 November 2014;
      - f. the sum of EUR 30,000 within 5 days of 31 December 2014;
      - g. the sum of EUR 30,000 within 5 days of 31 January 2015;
      - h. the sum of EUR 30,000 within 5 days of 28 February 2015; and
      - i. the sum of EUR 30,000 within 5 days of 31 March 2015;or within 5 days of any date of actual receipt of monies from FC Internazionale Milano by Genoa Cricket and Football Club S.p.A, if later than the dates set out above; and
    - c. Genoa Cricket and Football Club S.p.A shall also pay Club Atlético Boca Juniors interest on each of the monthly sell-on instalments due as a result of payments from FC Internazionale Milano to Genoa Cricket and Football Club S.p.A made between 31 August 2013 to 31 March 2014 at the rate of 5% per annum on each instalment of the sell-on fee from the date 5 days after each month end until the date of actual payment.
- (...)
5. All other motions or prayers for relief are dismissed.