

EUROLEAGUE FRAMEWORK **AGREEMENT**

(April 2022)

TABLE OF CONTENTS

RECITALS	3
CHAPTER I: SCOPE	4
1. SCOPE OF APPLICATION	4
2. TERM OF THE EFA	4
3. RECOGNITION OF THE ELPA	4
CHAPTER II: CONTRACT	5
4. CLUB-PLAYER CONTRACT	5
5. STANDARD PLAYER CONTRACT	8
6. MINIMUM REMUNERATION	9
7. CONTRACT NEGOTIATION	10
8. OVERDUE PAYABLES.....	11
9. FORCE MAJEURE SITUATIONS	13
10. IMAGE RIGHTS.....	15
11. APPLICABLE RULES	18
12. TEAM RULES	19
CHAPTER III: WORKING CONDITIONS	20
13. PRACTICES AND GAMES.....	20
14. PLAYER HEALTH AND WELLNESS.....	22
15. PROMOTIONAL AND COMMERCIAL APPEARANCES	24
16. SPORTS EQUIPMENT	26
17. WEARABLE DEVICES	27
18. TRAVELLING	28
19. TEAM HOTELS.....	28
20. DAYS OFF	29
21. OFF SEASON	30
22. GUARANTEED CONTRACT	30
23. OTHER ACTIVITIES	31
CHAPTER IV: OTHER PROVISIONS	32
24. JOINT WORKING GROUP	32
25. ELPA PROGRAMMES.....	32
26. EQUAL TREATMENT, ELPA FEES, CHECK-OFF AND ENFORCEMENT.....	32
27. MISCELLANEA.....	34
28. OFFICIATING.....	35
29. INTERPRETATION OF THE EFA AND DISPUTE RESOLUTION.....	35
30. SUBSIDIARITY	35
31. NO PARTNERSHIP OR JOINT VENTURE.....	36
32. TRANSITORY PROVISION.....	36

EUROLEAGUE FRAMEWORK AGREEMENT

This EuroLeague Framework Agreement, entered into on 23 July 2021 in Luxembourg, is made between:

Euroleague Properties S.A., with registered address at 60, Grand-Rue, L-1660 Luxembourg (hereinafter referred to as “EP”); and

The EuroLeague Players Association, with registered address at Hamburger Allee 4, 60486 Frankfurt am Main, Germany (hereinafter referred to as the “ELPA”).

EP and the ELPA are hereinafter jointly referred to as the “Parties” or individually as “Party”.

Both Parties mutually acknowledge each other’s legal capacity to be bound by and enter into this EuroLeague Framework Agreement (“EFA”) in their respective capacities, freely and spontaneously to make the following

RECITALS

- A. WHEREAS EP is the company responsible for the management and administrative organisation of the professional basketball competition at European level named EuroLeague (hereinafter referred to as the “EuroLeague”) and is the exclusive holder of all the audio-visual, marketing and commercial exploitation rights related to the EuroLeague on an international level; and,
- B. WHEREAS the ELPA is constituted as an association of professionals (*Berufsverband*) under German law, whose objective is to represent the professional basketball players participating in the EuroLeague.

NOW, THEREFORE, both Parties have agreed to enter into the present EFA, in order to regulate the relationship between the EuroLeague clubs and EuroLeague players (hereinafter jointly referred to as the “Clubs” and the “Players” respectively or individually as the “Club” and the “Player”) and to establish a standard set of regulations to govern this relationship as follows:

CHAPTER I: SCOPE

1. SCOPE OF APPLICATION

The present EFA will regulate the relationship between the Parties, in particular the relationship between the Clubs and Players.

Upon the entry into force of the present EFA, EP and its Clubs, as well as the ELPA and the Players, will guarantee its observance and implementation.

Each Party will apply and enforce the EFA vis-à-vis its members (i.e. EP and the ELPA will ensure that all its members comply with the EFA). Each Party will incorporate any and all necessary provisions into its regulations and agreements and into the club-player contracts (see Clause 4 below) in order to achieve this objective.

Any pacts or agreements between the Parties and/or their represented stakeholders which circumvent, modify and/or exclude the application of the present EFA or its related regulations, either totally or partially, will be declared ineffective.

2. TERM OF THE EFA

The present EFA is set to enter into force on the date of its signature and will last for two EuroLeague seasons (namely until 30 June 2023) or until the end of the 2022-23 sports season, whichever the later).

The Parties agree that at the start of the 2022-23 season they will negotiate in good faith a possible renewal of the EFA. The present EFA will be extended for a period of one additional season (until 30 June 2024 or the end of the 2023-24 sports season, whichever the later) should no agreement be reached prior to its expiry.

3. RECOGNITION OF THE ELPA

a. EP and the Clubs recognise the ELPA as the association exclusively representing the Players who are employed by the Clubs as professional basketball players or who may become so employed during the term of any framework agreement between the Parties or any extension thereof.

b. EP will previously consult the ELPA in respect of any change or amendment to the season calendar, health and safety protocols, doping regulations or rules of the game.

c. The ELPA has the right to represent any Player and/or make any petitions to EP on his behalf upon the presentation of the Player's corresponding authorisation.

d. The ELPA will be informed about the opening of any disciplinary proceeding of EP against any Player and will have the right to represent him before the different hearing bodies upon the presentation of the Player's authorisation.

CHAPTER II: CONTRACT

4. CLUB-PLAYER CONTRACT

A. TYPES OF CONTRACTS

The relationship between the Clubs and Players will be regulated by the following contract types:

- a. Professional contracts, which will follow the specifications of the Standard Player Contract ("SPC" or "Contract") enclosed as appendix hereto:
 - Full-season professional contract (a contract, irrespective of its commencement date, entered into until 30 June or until the end of the full relevant season, whichever the later, for a maximum of up to five seasons).
 - Temporary professional contract, a contract with a minimum duration of 30 days with an expiration date prior to the end of the season. A temporary contract may be extended by signing another temporary professional contract or a by a full-season professional contract, which expires at the end of the season. A temporary professional contract may be extended for a second time only by entering into a full-season professional contract.
- b. Other types:
 - Youth/linked team contract (being understood as the contract for a player from a team pertaining to the lower structures of the Club). When a player of the youth/linked team aged 23 or less (1 January being the cut-off date of birth) practices or participates within the structure of the professional team, the relationship will be ruled by the corresponding agreement

between the parties, to cover the working conditions for professional contracts.

- Training agreement (being understood as the agreement for a player enrolled on the preseason and/or training activities of the Club without being registered to participate in the EuroLeague). This agreement may be used without limitations by the Club. The player will have at least a health insurance policy/coverage for sports injuries, which will be agreed between the parties before he undertakes any physical activity.

B. REMUNERATION

The SPC (applicable to full-season and temporary professional contracts) will detail the gross remuneration of the Player, which is understood as the aggregate amount of wages received by a Player on a regular basis, usually monthly, including any tax payments and/or social security contributions made by the Club and originating from the total net remuneration ("base remuneration"). The total gross remuneration will include all fees for services rendered by the Player to the Club, including payment for the player image rights granted to the Club, bonuses, fringe benefits or other payments in kind made to the Player.

The Club will provide the Player with the estimated net amount based on the applicable tax and social security regulations at the time of signing the SPC. Notwithstanding the above, the gross amount will prevail in case of discrepancy, while the Club and the Player may agree on additional clauses to offset potential tax deviations.

The Club will provide the Player with a detailed monthly record of payments in accordance with the terms of the Contract, including the gross and net payment, as well as taxes and social security contributions, if any.

The amount corresponding to variable bonuses related to Player and team performance may not exceed a maximum of 25% of the annual base remuneration. This limitation does not apply to contracts in the Tier 1 remuneration category (Clause 7.A.), youth/linked team contracts, contracts registered in the EuroLeague competition after Round 16, or to collectively negotiated/granted team bonuses.

The Players are prohibited from entering into additional contracts with clubs or from obtaining payments from the Club via a third party unless (i) the third-party payments are legal under the Club's applicable national law, (ii) the third party is clearly identified in the player Contract and (iii) the amount to be paid by the third party is fully disclosed in the player Contract. In any case, any additional income and/or benefit that the Player receives for his activity with the Club as a basketball player, will be considered as part of his remuneration for the purposes of the EuroLeague Financial Stability and Fair Play Regulations.

The Payments to be made under each contract type are the following:

- Full-season professional contract: the Clubs will pay a Player's annual base remuneration divided into a minimum of 10 equal monthly instalments. For cash flow reasons, the Clubs may pay up to 30% of a Player's annual base remuneration in the last two equal instalments, if specifically agreed in the Contract.

The monthly remuneration payments will be payable no later than the 15th day of the following month. The annual base remuneration for full-season professional contracts that are registered after the beginning of the season will be divided into monthly payments starting from the month of the registration until the end of the season. The total gross remuneration for each season will be paid no later than 15 July.

- Temporary professional contract: the monthly remuneration will be payable no later than the 15th day of the following month. The total gross remuneration will be paid no later than 15th day of the following month after the expiry of any temporary professional contract.

C. FRINGE BENEFITS

a. Club will provide and cover adequate superior health insurance/coverage and basic dental care for the Player for the duration of Player's contract. Club will also provide and cover basic health insurance/coverage (at Club's choice) to the Player's spouse and/or children in case they are continuously residing with the Player in the Club's city. This health insurance/coverage can be provided in cooperation with a medical institution cooperating with the Club.

b. The parties may agree on the provision by the Club of housing, vehicle, and/or arrival and departure conditions during the stay of the Player while the Contract is in force.

c. Should the Club and the Player negotiate housing conditions upon the Player's first arrival at the Club's city, the Player will receive hotel accommodation for up to 14 days, starting from the day of his arrival (not considering the period when the Player travels with the team outside the Club's city), if needed.

d. If during the course of the SPC the Player and the Club agree to loan the Player to another club, both clubs will agree on the payment of the expenses related to the relocation of the Player. In case of absence of an agreement between both clubs, the

original Club that is loaning the Player will bear the relocation expenses. The Player will provide written proof thereof within 30 days after the relocation. The club responsible for the payment of these expenses will be required to reimburse them up to 5,000 euros within 14 days after the Player has submitted the written proof. The relocation expenses may only include relocation of household items (i.e. furniture, furnishings, appliances and personal effects) and one vehicle.

D. VALIDITY AND EFFECTS

The entry into force of the Contract is subject to the Player passing, at the sole and reasonable discretion of the Club's doctors, the Club's first medical check-up, which will be carried out within five days from his arrival in the Club's city as agreed with the Club and prior to any physical activity. For this purpose, the Player is required to supply all information reasonably requested of him and submit to all reasonable examinations and tests required by the Club. A Player who is aware that he has an injury, illness or condition that renders him, or that he knows will be likely to render him, physically unable to perform the playing services required under a Contract may not validly enter into it without previously submitting in writing the information about his injury, illness or condition to the Club. The Player must likewise disclose any potential doping sanctions and/or criminal offences that may be likely to render him unable to perform his services.

5. STANDARD PLAYER CONTRACT

a. The contract to be entered into by the Player and the Club by which he is employed will be a Standard Player Contract ("SPC" or "Contract"). The parties to an SPC may amend individual clauses due to (i) mandatory laws of the country in which the Club is domiciled or (ii) mandatory regulations of the domestic basketball competition in which the Club competes, as long as the main contents of the EFA and the SPC are adhered to. Furthermore, if national law or collective bargaining agreements at a national level provide for a more favourable treatment of a Player, the more favourable rule will prevail.

b. The SPC, which will not contain amendments not specifically permitted by the EFA, will be deposited at EP for a Player to be able to be registered in the EuroLeague in accordance with the dates established in the EuroLeague Bylaws. As long as the submitted Contract does not meet the requirements under the EFA and the SPC, the registration of the Player in the EuroLeague may be denied, while the validity of the Contract in general will not be affected.

c. Any Player has the right to review his own Contract deposited at EP at any time.

6. MINIMUM REMUNERATION

The minimum gross remuneration of a Player with a full-season professional contract is set on a scale basis considering the number of seasons in the EuroLeague with a professional contract as established in 4.A.a:

Seasons in the EuroLeague	Minimum Remuneration/Season
Season 1	€60,000
Season 2	€80,000
Season 3	€100,000
Season 4	€120,000
Season 5+	€140,000

The minimum remuneration for a temporary professional contract will be prorated in relation to a full-season professional contract. The prorate will proportionally be applied to full season professional contracts that are registered after the start of the season.

To qualify for the minimum remuneration in seasons 2, 3, 4 and 5+, a Player who did not have a full-season professional contract must have been on the Game List of a EuroLeague team for a minimum of 10 games each season.

In any of the cases above, the seasons in which the Player has participated in the EuroLeague before the adoption of the EFA will be taken into consideration.

For Players with professional contracts that were signed prior to the EFA coming into force and that provide for a remuneration lower than the minimum remuneration mentioned above, the following transitory rule applies: during the 2021-22 season no adjustment to the remuneration may be demanded by the Player. Any potential adjustments for the following seasons will be discussed and agreed by the joint working group referred to in Clause 23 prior to the end of the 2021-22 season.

If a player with a youth/linked team contract has been on the Game List in at least 25 EuroLeague games (accumulated throughout different seasons of his youth/linked team contract after the entry into force of the EFA), he must be offered a professional contract, and his season's remuneration will be calculated again on at least a pro rata basis of the minimum remuneration established for a season 1 professional contract starting from the moment he reaches this threshold.

7. CONTRACT NEGOTIATION

A. TRANSPARENCY

a. The Players are required to notify EP of the identity of the player agent(s) acting on their behalf. This information will be available to those Clubs that request it from EP.

b. The Players' total gross remuneration category (including annual base remuneration and Player Image Rights, but excluding bonuses and fringe benefits) will be at the disposal of those Clubs that can demonstrate a legitimate interest in receiving this information from EP. The Contract length, as well as the potential renewal and/or early termination clauses will also be made available by EP to the Clubs upon request.

c. The remuneration categories will be divided as follows:

Tier	Remuneration
1	Up to €250,000
2	between €250,001 and €500,000
3	between €500,001 and €750,000
4	between €750,001 and €1,000,000
5	between €1,000,001 and €1,500,000
6	between €1,500,001 and €2,000,000
7	between €2,000,001 and €2,500,000
8	between €2,500,001 and €3,000,000
9	between €3,000,001 and €3,500,000
10	Above €3,500,000

The release of this information by EP will be subject to a data protection protocol to guarantee its confidentiality among the Clubs. The breach of said confidentiality will lead to a disciplinary sanction.

B. NEGOTIATION

a. The Clubs are prohibited from negotiating with a player who is under contract (or his agent) with another club unless they receive prior authorisation from the club with whom the player is under contract.

b. Neither the Player nor his agent may negotiate contracts with another club while the Player is under contract with a Club without the prior authorisation of the Club with whom the Player is contracted.

c. The aforementioned provisions will not apply within 60 days before the expiry of the Contract.

d. EP has the authority to supervise the negotiation procedure and impose sanctions and precautionary measures against the Club and/or the Player.

e. EP and the ELPA undertake to develop a set of rules on the involvement of player agents in their relationship within the EuroLeague, to be implemented for the 2022-23 season taking into consideration the collective view of player agents.

8. OVERDUE PAYABLES

The EuroLeague Financial Stability and Fair Play Regulations will be applied to guarantee the timely payment of the Players' remuneration.

A. MONITORING PROCESS

In case of overdue payables, the Management Control Commission (MCC) will initiate a monitoring process against a Club in the following cases:

- At the request of a Player:
 - in the case that the Player's remuneration has been overdue for more than 15 days; or
 - if the Club has failed to pay the Player's total gross remuneration by 15 July; or
- Automatically,
 - if the Club's declarations of quarterly remuneration payment to be sent to the MCC (on 15 October, 15 January, 15 April and 15 July) reveal that the Player's remuneration has been overdue for more than 15 days; or
 - if a Club fails to report its declarations of quarterly remuneration payment on the abovementioned dates.

The MCC will initiate a period of up to 30 days (non-extendable deadline), depending on the time elapsed from the moment the payment of the remuneration became overdue, to monitor the claim for overdue payables. The cases in which the Club's declarations of quarterly remuneration payment show that the payment of the remuneration has been

overdue for at least 45 days or the cases in which the payment of the remuneration become overdue for 45 days during the MCC monitoring process will be referred to the Finance Panel ("Finance Panel") without delay.

For training agreements, each of the aforementioned overdue periods will be reduced to 10 days.

If a Player reports an overdue payment after 20 July, the monitoring process will start no earlier than 15 September.

The monitoring process by the MCC will automatically stop from the moment that a legal claim has been brought or contested to the competent authority to deal with the club-player contract. If the MCC considers that this claim or contestation has been brought or the relevant proceedings have been opened for the sole purpose of avoiding the deadlines set out in the EuroLeague Financial Stability and Fair Play Regulations (i.e. in order to buy time) and/or that this claim or contestation is unfounded, the relevant amount will still be considered as an overdue payable.

B. ADJUDICATORY PROCEEDING

Upon the case being referred to the Finance Panel, a temporary ban on the registration of Players will automatically be imposed on the Club with immediate effect.

A Player may notify the MCC of additional remuneration payments that become overdue once the adjudicatory proceeding has been opened.

The Finance Panel will issue the operative part of the decision in respect of overdue payables within 20 days of its referral. This deadline may be extended by the Finance Panel for a maximum of 15 days when there are justified reasons.

Should the Finance Panel issue a decision confirming the overdue payables, it will grant the Club a final deadline of 10 days to settle the amount.

C. SUSPENSION OF SERVICES

In the case that the payment of a Player's remuneration has been overdue for more than 45 days, the Player may stop rendering his services to the Club (e.g. participating in practices and games). For temporary contracts with a duration of less than four months, this period will be reduced to 15 days.

D. UNILATERAL TERMINATION

In the case that the payment of a Player's remuneration has been overdue for more than 60 days, the Player may unilaterally terminate his contract and seek compensation for its remaining value while taking into consideration the duty to mitigate. For temporary contracts with a duration of less than four months, this period will be reduced to 30 days.

The Player's unilateral termination will not have any effect on an adjudicatory proceeding of the Finance Panel that is already pending.

The Club may seek remedy before the competent jurisdiction in the event that it considers that the Player wrongfully terminated the contract.

9. FORCE MAJEURE SITUATIONS

a. If the performance of the contractual duties under the SPC is wholly or partially unfeasible or is provided in a reduced or modified form (e.g. cancellation of games; games with partial or complete exclusion of spectators) for reasons for which neither the Club nor the Player is responsible (e.g. in case of a pandemic, government measures or other official interventions or similar circumstances), the Parties agree that a disruption of performance due to force majeure exists. Any further legal consequences of a disruption of performance due to force majeure will depend on the respective contractual duties of the Parties, which may be affected by said disruption in different ways.

b. In case of an alteration or cancellation of the EuroLeague season by EP (not merely the postponement of games) or the complete or partial exclusion of spectators from official games of the Club either by EP or by a local authority as a direct result of force majeure, the Club will be entitled to adjust the total gross remuneration of the Player as follows:

- i) Adjustment of the Player's yearly total gross remuneration (excluding bonuses and fringe benefits):
 - In the event of any cancelled EuroLeague Regular Season games of the Club: 2.25% per game.
 - In the event of any EuroLeague Regular Season home games of the Club played behind closed doors (i.e. complete exclusion of spectators) or with limited attendance (i.e. up to 30% of the Club's usual arena capacity): 1% per home game.

ii) Additional adjustment of bonuses in case of cancelled games:

- A bonus for a team's performance in the EuroLeague may be reduced if EP prematurely cancels or otherwise modifies the EuroLeague, unless the respective bonus was already achieved before the cancellation or modification. A bonus for reaching the EuroLeague Playoffs or the EuroLeague Final Four may be fully or partially reduced if the phase for which its qualification was obtained does not take place.
- Individual bonuses will be awarded in full if the respective bonus of each Player has already been achieved before the EuroLeague is cancelled or modified. If the condition precedent for an individual bonus is only partially met at the time of the cancellation or modification of the EuroLeague, the bonus will be reduced on a pro rata basis according to the number of games played until that time.

c. The adjustment of a Player's remuneration must not exceed the total percentage of the force majeure related reduction of the Club's net income (understood as the reduction of income caused due to the force majeure event minus the balance of costs caused by such circumstances) for the relevant EuroLeague season in comparison to the net income of the last season that was not affected by the force majeure event. In order for a Club to reduce the Player's remuneration, the Club must submit to EP and the ELPA verifiable financial statements for the relevant EuroLeague season and the season not affected by the force majeure event. EP and the ELPA reserve the right to request an independent audit of the Club to verify the submitted financial information.

d. If the Club exercises its right to adjust the remuneration as set out above due to the cancellation of games, and if the number of cancelled games is above 12, the Parties agree to enter into good faith negotiations regarding the excess reduction in the remuneration stated above.

e. The abovementioned percentages will be renegotiated in good faith in the case that other competitions in which the Club participates (including domestic competitions) are partially or totally cancelled due to a force majeure event during the same season.

f. To the extent possible, the remuneration reduction will be prorated over the season's monthly payments and adjusted on the basis of the updated figures of revenue reduction presented by the Club.

g. The above will be a compulsory minimum standard principle for all Clubs, i.e. the Clubs will not be allowed to reduce the Players' remuneration by higher percentages based on individual agreements with the Players.

h. These provisions will apply to all contracts in force during the 2021-22 and following seasons, excluding those contracts that came into effect prior to the 2021-22 season with a clause that allows a reduction of the individual remuneration for similar situations more favourable to the Player.

i. In the event that a Club and a Player have already renegotiated an existing contract prior to the 2021-22 season due to the financial implications of the COVID-19 pandemic and did not entail a contract extension, the reduced percentage will be taken into consideration before applying any additional reduction based on the above.

10. IMAGE RIGHTS

a. The Clubs and EP acknowledge that the Players are the owners of their image rights.

b. The Player grants the Club the abovementioned rights during their contractual relationship with regard to all the activities of the Club to exploit these rights, declaring and ensuring that he has not assigned these rights to any third party. These rights include the Player's name, nickname, initials, signature, number, image, likeness (photograph, caricature, etc.), voice, personal or biographical data or any combination, reproduction or simulation thereof ("Player Image Rights"). It is understood that the Player's trademarks (e.g. registered personal logo) are excluded. In the case that the Player has granted the Player Image Rights to an image rights company, he will be responsible that the image rights company grants them to the Club.

c. The Player acknowledges that the Club has granted EP all the commercial and advertising exploitation of the Player Image Rights for all the activities of the Club exclusively relating to the management, organisation, promotion and commercialisation of the EuroLeague, including but not limited to filming and broadcasting audiovisual content related to the EuroLeague, licensing this content (including all scoring, statistical, performance or other data relating to the EuroLeague) to third parties, entering into partnership arrangements, producing, advertising, distributing, selling, promoting and marketing products and services including those of any EuroLeague sponsors, licensees, TV broadcasters and other business parties (hereinafter collectively referred to as "EuroLeague Partners") and including merchandise, by any means at EP's sole discretion.

d. The Club will maintain the right to commercialise and transfer the Player Image Rights in the above context to EP or the relevant domestic league also for the time period after the expiry or termination of this Contract, provided that such exploitation clearly refers to the period of time during which the Player was under contract with the Club, as well as to the Player's position as former player of the Club.

e. EP will use the Players IP and the Player Image Rights for the EuroLeague Partners with a minimum of three Players from three different EuroLeague teams appearing in equal prominence and without implying any direct endorsement. In the case that the promotion of a EuroLeague Partner is conducted only on a regional basis and there are two EuroLeague teams in that region, it is accepted that the creativity may include only two Players, one from each Club of the region.

f. Each individual Player reserves the right to refuse to advertise alcoholic beverages (alcohol-free drinks are excluded) or tobacco products whenever a valid reason exists.

g. The ELPA and EP may enter into an agency agreement to reward the ELPA's involvement in assisting EP to reach a licensing and/or partnership agreement with a business party as per Clause 10.c above on the sole or joint initiative of the ELPA.

h. The Players retain the image rights that are not related to the activity of their Club ("Personal Image Rights"). Nonetheless, the Players may not exercise them by entering into agreements with partners competing with the seven designated partners of each Club and/or the five designated EuroLeague Partners, nor use either the Club brands and/or logos or the EuroLeague brands and/or logos when exploiting their Personal Image Rights, unless otherwise agreed with the Club and/or EP following consultation with their respective partners.

i. On a yearly basis, each Club will announce its seven designated partners before the first EuroLeague game of the season. In the case that the Club does not announce and notify the Player of its seven designated partners by the due date, it will be deemed as if the Club does not have these designated partners. Any new designated partner will be communicated by the Club as soon as possible. In the event that the Player already has an existing agreement with a partner of the same category of the designated partners, the partnerships may coexist on a non-exclusive basis, provided that the Player has notified this partnership to the Club before signing the Contract.

j. Prior to signing an agreement regarding his Personal Image Rights with a direct competitor of an existing partner of the Club and/or EuroLeague Partner that is not

one of the designated partners above, the Player will inform the Club/EP in order for the latter to grant a matching right to the relevant partner of the Club and/or EuroLeague Partner to be exercised within 14 days of the notification by the Player to the Club/EP.

k. The technical apparel category is excluded; therefore, the Players are free to associate their Personal Image Rights with any technical apparel company.

l. The Players are prohibited from associating their Personal Image Rights with any other basketball league, federation or competition without EP's and the Club's prior authorisation. It is understood that associations with the Club's domestic competition and with the Players' national team are allowed.

m. The Players will have limited rights to use the IP of EP and the Club. In particular they will be entitled to the following:

- Use of the EP and Club logos on the Player's digital channels (for brand building purposes only, not to be sponsored by a partner of the Player).
- Use of the game action pictures for free on the Player's digital channels (for brand building purposes only, not to be sponsored by a partner of the Player).
- Use of up to two minutes of personal highlights per EuroLeague game on the Player's digital channels (for brand building purposes only, not to be sponsored by a partner of the Player). The content will be published as delivered by EP and may not be edited. This content will be provided upon the Player's request within EP's reasonable capacity, subject to the restrictions of EP's broadcast agreements.
- Use of up to 10 minutes of EuroLeague game footage per season in the Player's content (e.g. docu-series, video podcasts, etc.). This content will be provided upon the Player's request within EP's reasonable timings capacity, and subject to the restrictions of EP's broadcast agreements.
- Use of up to five merchandise items of the Club (e.g. official warm-up shirt, playing uniform or similar) per season, to be used by Players for giveaways (fan contests and charity gifts) but not for resale.

n. The ELPA will have limited rights to use the IP of EP and the Club. In particular it will be entitled to the following:

- Use of the EP and Club logos on the ELPA's digital channels (for brand building purposes only, not to be sponsored by a partner).
- Use of the EP logos for the ELPA's events, subject to EP's discretionary approval.
- Use of the game action pictures for free on the ELPA's digital channels (for brand building purposes only, not to be sponsored by a partner).

- Use of up to two minutes of personal highlights per EuroLeague game on the ELPA's digital channels (for brand building purposes only, not to be sponsored by a partner). The content will be published as delivered by EP and may not be edited. This content will be provided upon the ELPA's request within EP's reasonable capacity, subject to the restrictions of EP's broadcast agreements.
 - Use of up to 10 minutes of EuroLeague game footage per season in the ELPA's content (e.g. docu-series, video podcasts, etc.). This content will be provided upon the ELPA's request within EP's reasonable timings capacity, and subject to the restrictions of EP's broadcast agreements.
 - Use of up to 30 seconds of EuroLeague game footage per up to two (2) ELPA partners to be used to create a partnership announcement trailer.
- o. The content produced by the ELPA and/or its title must be different to any current content and/or content title created by EP and/or the Clubs.

11. APPLICABLE RULES

- a. The Clubs and Players fully accept the EuroLeague Bylaws in force for the relevant season, including full compliance with the Euroleague Basketball Disciplinary Code.
- b. The Clubs and Players undertake to cooperate in any inquiry and/or investigation initiated by EP.
- c. The non-fulfilment of the provisions foreseen in the EFA or any attempt by either the Club or the Player to circumvent them may be considered as an infringement pursuant to the Euroleague Basketball Disciplinary Code.
- d. The Contract must contain a provision providing for an alternative jurisdiction to the Euroleague Basketball Dispute Resolution Chamber or the Basketball Arbitral Tribunal to hear any dispute arising from or related to the Contract, depending on the claimant's choice of forum. The jurisdiction of state courts will be excluded to the extent permissible under applicable law.
- e. The Players agree to comply with the anti-doping regulations in force throughout each season.

f. The Player and the Club accept that the personal data resulting from the application of the EFA may be managed by the different bodies of the EuroLeague in accordance with the General Data Protection Regulation.

g. At the beginning of each season, all Players will be provided with a copy of the applicable rules and regulations.

12. TEAM RULES

a. Each Club may maintain or establish internal team rules (“Team Rules”) with which its Players will comply at all times, whether on or off the court, provided that the Team Rules are in writing, are reasonable and do not violate the provisions hereof and/or the SPC. In case of breach by the Player, the Club may impose disciplinary sanctions on him, including but not limited to a warning, fine, penalty or suspension. The Club’s disciplinary actions will not be degrading and will not endanger or harm the Player. The Team Rules will be applied in a uniform and non-discriminatory manner.

b. The Club’s Team Rules may not be based on the following concepts and therefore no Club may sanction a Player for, including but not limited to:

- poor performance in a game or practice;
- losing a game(s);
- not attending the Club’s activities on a day off outside of this EFA;
- not participating in any unofficial practice and/or activity outside of this EFA;
- absence to receive a neutral second medical opinion in accordance with the Second Medical Opinion provisions;

c. In the case that a Club intends to discipline and/or sanction a Player based on its Team Rules, the corresponding sanction must be stated therein. The Club must provide the Player with a written notification and an opportunity to be heard prior to issuing the sanction. The Club will inform EP of the outcome of any disciplinary proceeding initiated against the Player.

d. Any established Team Rules will be provided to the Club’s Players as an appendix when signing the SPC. The final version of the Team Rules of the relevant season will be delivered to the Players no later than the first day of the training camp.

e. A Player may file an appeal to the Euroleague Basketball Dispute Resolution Chamber challenging the Club’s decision to impose a disciplinary sanction on him for

violating a provision of the Team Rules within 15 days of the written notification of the sanction being received by the Player.

CHAPTER III: WORKING CONDITIONS

13. PRACTICES AND GAMES

A. GENERAL RULES

a. The Player will be available to participate in all games (official and/or friendly games) in which the Club participates, as well as those organized by EP (or its assignees) which the Player may be summoned.

b. The Player will attend all practices, either individual or collective, as organised by the Club in accordance with the rules determined in this EFA.

c. The Club will provide the Player with a weekly schedule plan in writing including all games and practices, as well as all meetings and other events (including approximate travel times, if any), which have to be notified to the Player at least two days in advance prior to the first scheduled event of the week.

d. No Player may use the Club's facilities without informing the Club, which will unilaterally decide whether the Player's activity must be supervised by its coaching staff.

e. Basketball and physical conditioning activities will not deviate from generally accepted safe practices. By way of illustration only, the Player will not participate in running exercises in the mountains or on other uneven terrain, in basketball activities on any unsafe playing surface or in any other activity where there is reasonable medical concern that the Player's participation in these exercises or activities will put him at a risk of injury, illness or other harm.

B. PRE-SEASON

a. The training camp may begin up to a maximum of 35 days prior to Regular Season Round 1 of the EuroLeague or of the Club's domestic competition, whichever the earliest. EP and the ELPA will determine and announce the exact date for the start of each season's training camp by 1 July of that season (or immediately after the schedule of the EuroLeague games has been announced).

b. Any other Club activity in July or August is voluntary for the Players. Under no circumstance will the Club pressure or coerce a Player into any individual and/or team activity or practice prior to the start of the training camp.

c. The Players are expected to attend the training camp in proper physical condition to begin the activity.

d. The Players are not required to arrive in the Club's city more than 72 hours prior to the first Club activity to undergo medical testing, arrange necessary paperwork, search for a house or apartment, etc., unless he must respect a longer mandatory quarantine period due to existing COVID-19 restrictions upon his arrival in the Club's country. In the latter case, it is the Club's obligation to inform the Player about the existing COVID-19 restrictions and to arrange for his timely arrival in order for him to be available on the first day of the training camp.

e. On single practice days, practice sessions will last no longer than a total of three hours, including the time spent in the weight room stretching and participating in aerobic warm-ups and cool-downs.

f. On double practice days, practice sessions will last no longer than an aggregate of five hours, including the time spent in the weight room stretching and participating in aerobic warm-ups and cool-downs.

g. There will not be more than five consecutive practice sessions (i.e. never three consecutive days with two practices).

h. All basketball practice sessions may be contact practices (ankles taped).

i. The Players will have one day off per week, with media, promotional and commercial activities permitted on the day off.

j. The second practice session is not permitted on the EuroLeague Media Day.

C. COMPETITION SEASON

a. The Competition Season is understood to start with the first official game of the Club – irrespective of whether it is a EuroLeague or domestic competition game.

b. The Players will attend a maximum of one practice per day with their ankles taped. If a second practice is scheduled for the same day, this may only be a non-contact practice without players' ankles taped.

c. The second daily basketball practice of the day is not allowed when the team has two or more official games per week. In case of less than two games per week, a second daily basketball practice may only take place once a week.

d. On practice days, practice sessions will last an aggregate of no longer than three hours, including the time spent in the weight room stretching and participating in aerobic warm-ups and cool-downs.

e. After every game (except during official tournaments such as Cup, Super Cup, Playoffs, Final Four), the earliest time a practice or any other activity may begin is 12 noon the next day, except for travel or medical treatment.

f. Media, promotional and commercial activities during days off are only permitted once out of the four days off per month as established in Clause 20.

g. The Player will have four days off per month, with only physiotherapy session, medical treatments or travel permitted on that day.

14. PLAYER HEALTH AND WELLNESS

A. MEDICAL CHECK-UP

All Players will have to submit to a standardised medical check-up such as cardiac screening, medical tests and evaluations, etc. at their Clubs at the beginning of the season in accordance with the sport medicine laws, rules and regulations of the country where the Club is domiciled. No player activity will occur without passing the corresponding medical tests. This medical check-up is not the above-indicated first medical check-up established in Clause 4.D.

B. STANDARDISED PHYSICAL PERFORMANCE TEST

EP and ELPA commit to develop prior to the end of 2021-22 season a standardised physical performance test, which will serve as an evaluation of players' appropriate physical shape to start basketball activity, including its addition to the Team Rules mentioned in Clause 12.

C. MEDICAL SERVICES

- a. EP undertakes to work on improving the medical services of the Clubs throughout the duration of the EFA. Each Club will send EP and the ELPA all its medical staff's certificates of qualification and membership in national medical societies at least seven days before the start of the preseason.
- b. The Clubs are obliged to report to EP the Players' rest due to injuries, illnesses and/or conditions within 24 hours of being notified in this regard.
- c. The Players and Clubs are obliged to follow the Euroleague Basketball Health and Safety Protocols established by EP.
- d. The Clubs will provide each Player's collected medical data upon the Player's request.

D. EMERGENCY STANDARDS

At least one member of the Club's Medical and Performance staff who regularly travels with the team will have a valid CPR and AED certificate issued by an official institution and recognised by the country where the Club is domiciled.

E. NEUTRAL SECOND MEDICAL OPINION

- a. The Players and Clubs have the right to ask for a neutral second medical opinion in respect of the treatment of injuries of the Players and all the related health conditions and concerns that will be coordinated through the Euroleague Basketball medical officer.
- b. Whenever a Club or Player requests a neutral second medical opinion, the requesting party will be responsible for covering all related costs. Upon the approval by the Euroleague Basketball medical officer, a Player will be granted up to three days (including travel days) to visit another city and/or country in order to obtain a neutral second medical opinion.
- c. The Euroleague Basketball medical officer will liaise with the team doctor and the neutral second medical opinion doctor to obtain a final diagnosis for the Player, applying the established protocols in the event of a lack of consensus.

F. ATTENDING DOCTOR IN CASE OF SURGERY

Club and Player will agree on the attending doctor in the case that surgery is needed. In the event of a lack of consensus, the Euroleague Basketball Medical Officer, will mediate between the parties. Should the Player still opt for the doctor of his personal choice, he will cover any extra costs exceeding the Club's coverage.

G. EUROLEAGUE BASKETBALL CONCUSSION PROTOCOL

a. The implementation of the Euroleague Basketball Concussion Protocol is mandatory for all Clubs. The instructions will be forwarded to every Club through an awareness campaign.

b. EP and the ELPA will periodically review updates and recommendations on general concussion protocols in order to provide the best available protocol for the Players' health.

H. ON-COURT PLATFORMS

a. No canvases are allowed either inside or around the playing court area.

b. No stickers are allowed inside the playing court, except the EuroLeague logo in the area between the 3-point line and the centre line and the team logo inside the centre circle, both of which will be preferably painted.

c. Any advertising in the free-throw circles must only be painted.

15. PROMOTIONAL AND COMMERCIAL APPEARANCES

a. The Players will actively engage in collective marketing activity as defined by the Club and EP in accordance with the EFA.

b. Each Player will actively participate in the marketing activity of EP, the Club, the EuroLeague Partners and/or the Club Partners, by making a maximum of 12 commercial appearances per season at no cost. The number of appearances will be shared between EP and the Club (four for EP and eight for the Club). EP may grant the Club up to a maximum of two of its assigned commercial appearances per Player per season.

c. If a Player makes any additional commercial appearances that exceed the above agreed number of appearances per season, he will receive 1,000 euros from EP or the Club, depending on whose threshold of appearances he exceeds.

d. It is understood that if the Player participates in up to five brief commercial recordings or photo shoots during a Media Day, for EP and/or for the Club, these recordings or photo shoots will all be accrued as one single commercial appearance for EP and/or the Club respectively.

e. Upon each individual Player's approval, the aforementioned commercial appearances may include activation on the Player's digital/social media channels by creating content around it or sharing content provided or published by EP and/or the Club.

f. No Player will be required to make promotional or commercial appearances on two consecutive days, with the exception of the EuroLeague Final Four. Appearances will not take place whenever they interfere with a Player's reasonable preparation to play on a game day.

g. In case of Players travelling to another city or country for any kind of promotional or commercial appearance, the organiser will provide them with business class plane (or train) tickets, accommodation (if needed), meals and transport from the airport (or train station) to the hotel or venue and back. In the event that the Player requires accommodation, this will be in a minimum 4-star hotel (if available) on a bed and breakfast basis and with access to gym and spa. Additional room expenses will be paid by the Player. If the Player needs special physical therapy, this will be communicated in advance and certified by the team doctor, and the Club and/or EP will make every effort possible to book this service.

h. The Club and/or EP are required to inform the Player about any promotional and/or commercial appearances at least three days in advance, or at least seven days in advance in case of travelling to another city and/or country.

i. The following activities will be regarded as commercial appearances when held specifically to deliver value to sponsors:

- Any type of sponsor commercials (video production, photo shoot, audio recording, etc.).
- Fan engagement aligned with the promotion of sponsors, such as:
 - sponsor events

- meals with sponsors, although excluding meet & greets in VIP hospitality areas
- meet & greets with sponsors
- autograph signing session aligned with a promotion of a sponsor.
- Photograph session with fans aligned with a promotion of a sponsor.
- other similar activities

j. Activities not specifically delivering value to a sponsor will be considered as promotional appearances, which will not be subject to limitation. It is explicitly agreed that charity and/or community events, fan appreciation activities before and after games, full roster activities or media events will not be added to the number of commercial appearances as long as the Players are not required to promote any sponsor, product or service.

k. Likewise, the participation of the Player in compulsory events established by EP such as promotional activities during Media Days, EuroLeague Final Four activities, meet & greets in VIP hospitality areas following home games, integrity seminars and player institutional meetings (either in person or online) will not be added to the number of commercial appearances as long as the Players are not required to promote any sponsor, product or service.

l. The Players' public and private digital channels will feature the EuroLeague brand and those of its Clubs in a respectful way when showing the professional activity of the Players with the Club and the EuroLeague.

16. SPORTS EQUIPMENT

a. The Club will provide its Players with the sports equipment necessary for them to perform their basketball-related activities. The Players are obliged to use the equipment provided by the Club.

b. It will be the Players' choice as to what brand of basketball shoes that he wears in games and practices, unless the Club has an existing agreement with a technical provider which includes basketball footwear at the time of the entry into force of the present EFA. In this case, the Player will be obliged to wear the basketball shoes provided by the Club. The exception will not apply if the Player has an existing personal endorsement deal in the technical apparel category concerning basketball shoes or has another justified reason (e.g. medical or performance-related) not to wear the shoes supplied by the Club, provided that he disclosed such reason to the Club prior to signing the Contract. In the

event that a medical or performance-related reason arises, the Player will be able to disclose such reason at any time, in which case the Club may request to have the shoes unbranded.

17. WEARABLE DEVICES

A. PRACTICES

The Clubs and EP may request the Players to use wearable technology during practices to track and measure information such as jumps, change of directions, accelerations and decelerations, loads, heart rates, heart rate variations, distances, speeds, heights, weights and biometric and other health and performance data related to the Players (including the audio and video recording of this information). However, the following will be taken into account:

- The use of the aforementioned wearable technology will be subject to and conditional on its voluntary acceptance by the Players, as Players have the right to refuse to use it at any time.
- The purposes of the use of these wearable devices will be clearly explained to the Players by the Medical and Performance staff of the Club and/or by EP, also in a written form.
- All data collected by the Clubs and/or EP in relation to the use of these wearable devices is private and confidential and may only be used for health, performance and tactical purposes.
- The data collected by the wearable devices will be accessible to each Player at any time at the Player's request.
- All collected data of each Player may be used, disclosed and shared only with the staff of the Club and/or EP and with each Player.
- All data collected by the wearable devices will never be used for the purpose of the Players' contractual negotiations.

B. GAMES

- The use of wearable devices during games will solely be authorised by EP, which will ensure that the devices minimise interferences with the Player's performance. The ELPA will previously be consulted in respect of the use of any wearable devices.
- EP may request the use of wearables in order to gather data as stated in Clause 10.
- EP has the right to reach a EuroLeague-wide agreement on the use of any wearable devices during games. In the event that the information obtained

through the wearable devices represents an additional stream of data that belongs to the Clubs and/or EP in accordance with Clause 10, this additional stream of data will be subject to a commercial revenue share agreement with the ELPA.

18. TRAVELLING

- a. When travelling, the Clubs will book priority check-in, security fast lane and priority boarding. The home Club will assist the visiting Club in providing these services.
- b. Upon availability, exit row seats will be booked for 12 Players.
- c. The Players will not be obliged to carry any additional team luggage (e.g. training equipment, team shirts, medical equipment, etc.) for home or away games.
- d. Before each game, a light meal will be available for the Players inside the locker room, including fruit, energy bars, bottled water and isotonic drinks.
- e. Whenever a team travels straight after a game, the Players will receive a hot meal after the game before the trip. Otherwise, the team dinner will not be obligatory, and the Players will be allowed to have time off, as long as the team's travel schedule is respected.
- f. The Club is responsible for providing transport for the Players from the Club's home city to the city where the game is played and back. A Player must seek express permission from the Club to travel to and back from the site of the away game by his own means.

19. TEAM HOTELS

- a. The team hotels will be rated at least four stars on all trips or when the Club organises a training camp in its home city prior to any games.
- b. The Players will be accommodated in single hotel rooms during all trips (including preseason and when the Club organises a training camp in its home city prior to any games). This provision only applies to Players with a professional contract.

c. The team hotels will have an appropriate fitness centre with weightlifting and cardio machines available and suitable for the Players' individual training.

d. The team hotels will have extra-long beds available on the Clubs' and/or Players' request.

20. DAYS OFF

a. A "day off" means a full calendar day on which the Player is not required to participate in any Club directed activities, including but not limited to games, individual or team practices, individual or team video sessions, individual or team meetings or media, promotional, commercial or charity activities.

b. Under no circumstances will a Player render his services to the Club on his day off, subject to the exceptions provided for hereunder.

c. The Players will have four days off per month, with only physiotherapy sessions, medical treatments or travel permitted on those days.

d. The Players will be entitled to take birth leave for a minimum of three full calendar days (including game days), not counting travel days, which must be close to the child's date of birth (15 days preceding or following the child's birth). The Player will notify the Club of his intention to take birth leave at least 14 days in advance. In this case, the Player's monthly remuneration is not prorated.

e. The Players will be entitled to a minimum of three days off (including game days), not counting travel days, in case of death of an immediate family member (partner, spouse, parents, grandparents, children or siblings). In this case, the Player's monthly remuneration is not prorated.

f. Any absence due to the birth or death of a Player's close relative will be coordinated between the Player and the Club in good faith.

g. After any major national team competition (i.e. World Cup, continental championships and Olympic Games, excluding qualifying phases or tournaments), the Players are entitled to a minimum of two days off, not counting travel days, before joining the Club.

21. OFF SEASON

The Player will have at least 30 consecutive days off free from the Club's organised basketball activity during the months of June and/or July.

A Player will be released by the Club for the off season no later than five days after the last official game of the season with the Club.

The Clubs have the option to provide all Players with an off-season workout plan that must be followed.

22. GUARANTEED CONTRACT

a. A professional contract (either a full-season or temporary professional contract) is a fully guaranteed, no-cut agreement, which means that a Club cannot decrease the Player's remuneration or terminate the agreement should the Player fail to exhibit the expected skill, competitive ability or fail to reach an expected level of performance.

b. In the event that the Player sustains an injury or falls ill through no fault of his own, he will also be entitled to his full remuneration. The same applies in case the Player has to undergo a mandatory quarantine due to COVID-19 restrictions through no fault of his own. EP and ELPA commit to further develop guidelines regarding COVID-19 vaccinations for players.

c. In case a Player has a pre-existing medical condition in a certain body part, the parties may agree on additional clauses to exclude an injury relating to such body part from the contract guarantee

d. Player will immediately report any injury, illness or other condition suffered either during the season or off-season to his Club and will make available any relevant medical or other records. In addition, the Player will make himself available as early as practically possible to a physician or other appointed representative of his Club so that the Club may participate in the evaluation and treatment of the injury. A Player will not participate further in any training or competition activities unless it receives prior clearance from his Club.

e. If the Player, because of the injury or illness, receives direct payments from social security or Club's insurance, the Club is allowed to reduce the player's remuneration payments accordingly.

23. OTHER ACTIVITIES

a. Players are prohibited from:

- participating or engaging in activities involving or exposing the participant to a substantial risk of bodily injury, unless the Player received prior written consent to participate or engage in the activity by the Club.
- Such activities include, but are not limited to: (i) sky-diving, hang gliding, skiing, rock or mountain climbing, water or jet skiing, rafting, rappelling, bungee jumping, trampoline jumping, and mountain biking; (ii) any fighting, boxing, or wrestling; (iii) using fireworks or participating in any activity involving firearms or other weapons; (iv) riding on electric scooters or hoverboards; (v) driving or riding on a motorcycle or moped or four-wheeling/off-roading of any kind; (vi) riding in any motorized vehicle in any kind of race or racing contest; (vii) operating an aircraft of any kind; (viii) participating in any game or exhibition of football, handball, hockey, rugby/American football or other similar contact sport or competition;
- engaging in any other activity excluded or prohibited by or under any insurance policy which the Club procures against the injury, illness or disability to or of the Player, or death of the Player, for which the Player has received written notice from the Club;
- abuse of alcohol, use of any prohibited substance; or abuse of or addiction to prescription medication;
- participation in any riot or insurrection or any criminal activity.

b. If the Player violates Clause 23.a above, he may be subject to discipline imposed by the Club.

c. The Player's remuneration guarantee (as described in Clause 22) shall not be applicable, if the Player's injury or illness results from an activity of the Player mentioned in Clause 23.a) above, for which the Player did not receive prior written consent by the Club.

d. Players must obtain permission from their club to participate in any other organised basketball activity, anywhere in the world. This does not apply to a player's off-season participation with 5v5 national teams. ELPA and EP commit to defining meaningful regulations on EuroLeague player release and participation with national teams (subject to similar criteria to the ones applied to other players from other competitions), without undermining the contractual obligations towards the Clubs.

CHAPTER IV: OTHER PROVISIONS

24. JOINT WORKING GROUP

EP, the Clubs' EFA committee and the ELPA undertake to set up a joint working group on a regular basis to discuss matters relating to e.g. competitive sport, governance, marketing, player transfers, player agents and player education and welfare. Each Party and the Clubs' EFA commission will independently select the members of the joint working group that will represent their respective organisations. The joint working group will be convened within a reasonable notification period at least once every six months.

25. ELPA PROGRAMMES

a. Selected Players (maximum two from each Club, which will be agreed between the Club, EP and ELPA) are permitted to attend ELPA activities for up to two days, including travel days, during the preseason.

b. All first-year Players are obliged to attend the Euroleague Basketball-ELPA Newcomer Programme online, which will be attempted to be held at the same time as the EP and ELPA preseason activities mentioned in this clause.

c. The ELPA will conduct the annual ELPA-Team Meetings with each EuroLeague team. The ELPA will contact each Club to agree on the most suitable date and venue. The Clubs will cooperate to allow the Players to attend the meeting.

d. The ELPA will conduct two in-season educational sessions for the Players, either online or in person. The ELPA will contact each Club no later than 15 September each season to propose the most suitable dates, times and venues. The Clubs will cooperate to allow the Players to attend the sessions.

26. EQUAL TREATMENT, ELPA FEES, CHECK-OFF AND ENFORCEMENT

A. EQUAL TREATMENT

Commencing with the execution of the EFA, the working conditions negotiated hereunder as well as the benefits and protections guaranteed by the ELPA to its members will be granted to all Players participating in the EuroLeague without discrimination, i.e. irrespective of whether a Player is an ELPA member or not. This clause does not apply to statutory rights under the ELPA Statutes reserved to ELPA members, such as voting in the

General Assembly or being eligible to be elected to office. All Players participating in the EuroLeague are eligible for ELPA membership as per Section 4 of the ELPA Statutes.

B. ELPA MEMBERSHIP FEE OR SERVICE FEE

All Players will pay an ELPA membership or service fee, as the case may be, as follows:

a. A Player on a full-season professional contract who is or subsequently becomes an ELPA member will pay his annual ELPA membership fee to the ELPA according to the ELPA Membership Fee Regulations.

b. A Player on a full-season professional contract (including any future Player) who is not an ELPA member will pay to the ELPA an annual ELPA service fee for the working conditions negotiated under the EFA as well as for the benefits and protections guaranteed by the ELPA as per Section A above. The ELPA service fee will be in the same amount as the ELPA membership fee required of a Player who is an ELPA member.

c. A Player with a temporary professional contract will pay the ELPA membership or service fee at a reduced rate in accordance with the ELPA Membership Fee Regulations.

The current amounts of the ELPA membership fees will be provided to the Players at the time of signing the SPC. The ELPA service fee may not be increased during the contractual period of the EFA.

If a Player also pays a membership or service fee to a national players association in the country where the Club is domiciled, this fee will be deducted from the annual ELPA membership or service fee stated above. Upon the presentation of a receipt of the payment made to the national players association, the ELPA will reimburse the relevant amount to the Player.

The funds from the ELPA membership or service fee payments stated above will be allocated for statutory purposes of the ELPA only (Section 3 of the ELPA Statutes). In particular, they will be used to improve the working conditions of all Players participating in the EuroLeague as per Section A above.

C. CHECK-OFF

Whenever legal, each Club will deduct the membership or service fee, as the case may be, from the Player's remuneration during the relevant season and will forward the deducted amount to the ELPA no later than 30 days after the date the Player has been registered in

the EuroLeague, for each player for whom a written current check-off authorization has been provided to the club.

In the case that a Club is not legally allowed to deduct the membership or service fee from a Player's remuneration, or if the check-off authorisation has not been provided, the Player will pay to the ELPA the ELPA membership or service fee himself no later than 30 days after his registration in the EuroLeague.

D. ENFORCEMENT

Upon written notification to EP by the ELPA that a Player's ELPA membership or service fee has not been paid, EP and the ELPA will raise the matter for discussion with the Player and his Club. If there is no resolution on the case within 14 days of the notification being received, the non-payment may be considered an infringement pursuant to the Euroleague Basketball Disciplinary Code in accordance with Clause 11.c. hereof.

Furthermore, the ELPA has the right to pursue a claim against (i) the Player or (ii) his Club if a written current check-off authorization has been provided to the club, and the club is entitled legally to deduct the player's membership or service fee from a player's remuneration, but fails to do so. While the payment is outstanding, the ELPA has the right to withhold from the Player the benefits and protections guaranteed by the ELPA as per Clause 26.A hereof.

27. MISCELLANEA

a. EP, the Clubs and the ELPA will establish joint initiatives to support the Players' transition from their playing career to their next step in life.

b. The Players will receive one complimentary EuroLeague TV season pass from EP.

c. During the EuroLeague Regular Season and the EuroLeague Playoffs, the Players will receive a minimum of two lower bowl complimentary tickets for every home game and one complimentary ticket for every away game. The Players will have an option to purchase additional tickets for every home game, and the Clubs will make their best efforts to offer them the possibility of purchasing additional tickets for every away game. Players may not re-sell the tickets.

28. OFFICIATING

EP undertakes to hold EuroLeague-wide preseason meetings individually with each team in order to present officiating rules and guidelines to the Players before the upcoming season and discuss open issues.

29. INTERPRETATION OF THE EFA AND DISPUTE RESOLUTION

a. All operational matters related to the EFA will be managed directly between EP and the ELPA.

b. Only in the event of a conflict arising from the interpretation of the present EFA, the Parties and the Clubs' EFA commission will form a trilateral commission, which will be made up of a maximum of three members from each organisation and the members of the Clubs' EFA commission, in order to discuss the matter in good faith.

c. Should no agreement be reached, the parties agree to submit any dispute arising from or related to the present EFA exclusively to the Court of Arbitration for Sport, in Lausanne, (Switzerland), which will be resolved definitively in accordance with the Code of sports-related arbitration.

d. If any provision of this EFA is found to be invalid, illegal or unenforceable by a forum of competent jurisdiction, the remaining provisions will not be affected or impaired thereby, except to the extent reasonably necessary to preserve the intent of the Parties, and the Parties will negotiate in good faith to seek legal remedy for the inapplicable provision.

e. Any amendment to the EFA as well as any other matter affecting the working conditions of the Players and not yet covered hereunder will only be made by agreement between EP and the ELPA. Any additional pacts between the Parties throughout the term of the present EFA or any agreements that add information and/or remove or modify its content will automatically become an integral part of it.

30. SUBSIDIARITY

The present EFA and its implementation in the SPC will operate to the extent that they are not contrary to the mandatory laws and regulations of the country in which the Club is domiciled. In the event of conflict, the latter will prevail.

The EFA is a compulsory minimum standard agreement for all participating Clubs and Players of the EuroLeague. The Clubs and Players are allowed to deviate from the EFA (including the SPC) only in the Players' favour, and only if the obligations towards EP and the ELPA hereunder are not affected.

31. NO PARTNERSHIP OR JOINT VENTURE

This EFA is made between principals, and nothing herein contained will be deemed to constitute a partnership or joint venture between the Parties hereto.

32. TRANSITORY PROVISION

For those Players with existing contracts already in force prior to the EFA, an SPC addendum will be signed between them and their respective Clubs to include the terms of the present EFA.