

Execution version

Professional Services Agreement

between

Doyen Sports Investments Limited
as the Client

and

Bruno Paixao
as the Consultant

D

CONTENTS

1.	Interpretation	1
2.	Object and Duties.....	2
3.	Independent Contractor	3
4.	Assignment & Sub-Contracting	3
5.	Consultancy Fee and Cost Reimbursement	3
6.	Tax Indemnity.....	4
7.	Indemnity.....	5
8.	Communication and Disclosure	5
9.	Confidentiality	5
10.	Termination	6
11.	Business Conduct and other Warranties	7
12.	Intellectual Property and Documentation	7
13.	Notices	8
14.	Consequential Damages.....	8
15.	Governing Law	8
16.	General.....	8

THIS PROFESSIONAL SERVICES AGREEMENT is made the 17th day of June 2013

BETWEEN:

- (1) **DOYEN SPORTS INVESTMENTS LIMITED** ("Client"), a company incorporated in Malta, with its registered office at 40 Villa Fairholme, Sir Augustus Bartolo Street, Ta'Xbiex XBX1095, Malta; and
- (2) **BRUNO PAIXAO** ("Consultant"), a citizen of Portugal with ID No.12353713 4ZZ3, residing at Travessa Francisco Falcao, No.1A 1DTO, 2890/256, Samouco Alcochete, Portugal.

BACKGROUND:

- (A) The Client requires, and the Consultant is willing to provide, the Services (as defined below) subject to the terms and conditions of this Agreement.

THE PARTIES AGREE THAT:

1. **Interpretation**

1.1 In this Agreement, unless the context otherwise requires:

"Affiliate" means, with respect to a person, any other person that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such person and "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management of a person whether through the ownership of shares or other voting securities, by contract or other arrangement or otherwise;

"Business" means the business or businesses of the Client as carried on from time to time;

"Confidential Information" includes (but is not limited to) materials, products, deliverables, data, records, reports, know-how, agreements and other proprietary information which is not publicly known and which may be disclosed to the Consultant by the Client or Affiliate or any of their officeholders, employees, contractors, clients, investors or in connection with any of their other business relationships, whether or not in writing;

"Consultancy Period" means the period commencing on the Start Date and ending on the date on which this Agreement is terminated in accordance with clause 10;

"Individual" means any person engaged by the Consultant to perform the Services in accordance with this Agreement;

"Services" includes (but is not limited to) the following:

- (1) acting as an adviser to the Client in respect of its operations and activities in Portugal;
- (2) deal origination and deal management for the Client;

- (3) provision of a representative office in Portugal;
- (4) assisting the Client to enter into suitable agreements, arrangements and other documents relating to its activities in Portugal;
- (5) promote and safeguard the interests of the Client;
- (6) comply with all accounting, tax, legal, regulatory and policy requirements of the Client and assist the Client in the collection of fees due to the Client pursuant to its agreements and arrangements originated by the Consultant;
- (7) being available for general enquiries from Client in respect of the Services;
- (8) such other services of a broadly similar nature which the Client requests from time to time the Consultant to perform,

provided that the Consultant shall not:

- (9) have authority to negotiate or conclude contracts for and on behalf of the Client or any of its Affiliates;
- (10) receive, take, fill or fulfil orders for and on behalf of the Client or its Affiliates.

"Start Date" means 2 September 2013; and

"Tax" or "Taxes" means all present and future taxes, levies, imposts and duties of whatever nature charged by any national, supra-national or local taxing or fiscal authority including, without limitation, income tax, employer's and employee's national insurance and social security contributions or charges.

1.2 The headings in this Agreement are for the convenience of the parties only and shall not affect the meaning or interpretation of this Agreement or any part thereof.

1.3 Except where the context otherwise requires:

- (A) words denoting the singular include the plural and vice versa;
- (B) words denoting any one gender include all genders; and
- (C) words denoting persons include corporations and limited partnerships, and vice versa.

1.4 Unless otherwise stated a reference to a clause is a reference to a clause of this Agreement.

2. Object and Duties

2.1 The Client shall engage the Consultant from time to time during, and the Consultant shall carry out the Services for, the Consultancy Period.

2.2 During the Consultancy Period, the Consultant shall, and shall procure an Individual to, (a) comply with all lawful and reasonable directions from time to time given by the Client in connection with the provision of the Services; (b) travel to and attend at such places and in such manner and on such occasions as the Client may from time to time require in connection with the provision of the Services; (c) use his best endeavours to promote the interests of the Client and any Affiliate; and (d) promptly give to the Client all such information and reports as it may reasonably require in connection with matters relating to the provision of the Services.

- 2.3 The Consultant shall perform the Services under the direction of Mr. Nelio Lucas (the "Client's Representative"), or other such person(s) as the Client may from time to time appoint for the purposes of this Agreement.
- 2.4 The Consultant shall perform his, and shall procure that any Individual performs their, obligations with all reasonable skill, care and diligence to the highest industry standards, and shall provide the Services to the Client as agreed between the Client and the Consultant.
- 2.5 In the event that the Consultant does not provide a suitable representative to carry out the Services on his behalf for any period, the Consultant shall immediately notify the Client and shall furnish written evidence to explain the absence as the Client may reasonably require and no fee shall be payable to the Consultant in respect of any such period of absence.

3. **Independent Contractor**

- 3.1 This Agreement constitutes a contract for the provision of the Services and is not a contract of employment. It is agreed between the Client and the Consultant that the status of the Consultant and any Individual shall be that of an independent contractor. It is expressly understood that neither the Consultant nor any Individual shall be deemed to be an employee, officer, representative, servant or agent of the Client or any Affiliate, and the Consultant shall not, and shall procure that any Individual shall not, hold themselves out as being an employee, officer, representative, servant or agent of the Client or any Affiliate. The Client and the Consultant agree that the Consultant is not in partnership or joint venture with the Client.
- 3.2 The Client and the Consultant agree that this Agreement shall be an exclusive arrangement, and that the Consultant shall agree with the Client in writing prior to it initiating the provision of work or services to another party.
- 3.3 The Consultant may, without requiring the prior consent of the Client, effect any replacement of an Individual from time to time to perform the Services as long as the replacement is of equivalent skills and experience to the Individual being replaced and is competent to provide the Services. Such replacement will be at the Consultant's expense entirely and the Consultant must ensure that the obligations under this agreement are fully complied with.
- 3.4 Within two (2) days of any replacement pursuant to clause 3.3, the Client may require the Consultant to replace any Individual if the Client reasonably believes that such Individual is not sufficiently competent to perform the Services. No Fee shall be payable in respect of any Services performed by a rejected replacement.
- 3.5 The Consultant shall not have authority to conclude contracts in the United Kingdom or in any other jurisdiction, on behalf of the Client or any Affiliate, and shall not purport to do so or claim to be empowered to do so to any person.

4. **Assignment & Sub-Contracting**

- 4.1 The Consultant shall not novate or assign any of its rights under this Agreement or sub-contract the whole or part of the Services. The Client shall be able to novate or assign its rights under this Agreement to any of its Affiliates without the consent of the Consultant.

5. **Consultancy Fee, Share of Realised Gains and Cost Reimbursement**

Consultancy Fee

Br

5.1 The Client shall pay to the Consultant a consultancy fee of €45,000 per calendar year inclusive of all relevant Taxes (or its foreign currency equivalent on the date of payment at the prevailing market rate), in arrears upon presentation to the Client of a valid invoice, to Consultant's nominated bank account.

Share of Realised Gains

5.2 In addition, the Consultant shall be entitled to a guaranteed annual bonus equal to the relevant percentage set out below of the total net realised gains from any one transaction originated or introduced by the Consultant to the Client or any of its affiliates during the Consultancy Period. The relevant percentages for the purposes of this clause 5.2 are as follows:

- (A) 10% of any net realised gains of up to €1,500,000 (one million and five hundred Euros); or
- (B) 15% of any net realised gains of more than €1,500,000 but less than €5,000,000 (five million Euros); or
- (C) 20% of any net realised gains of more than €5,000,000; and
- (D) 50% of any net realised gains from any transaction with or involving the FC "Shakhtar Donetsk", Ukraine.

5.3 The Client shall pay any such bonus within 14 days from the date of receipt by the Client of the proceeds from the relevant transaction(s).

Cost Reimbursement

5.4 The Client will reimburse the Consultant for properly documented business, travel and out-of-pocket expenses incurred by him or an Individual in connection with travel outside London of which are properly incurred at the Client's request and directly related to the provision of the Services and which do not exceed €1,000 in aggregate and which are substantiated with a valid tax invoice. Any expenses in excess of this aggregate cap must be pre-agreed with the Client.

5.5 Neither the Consultant nor any Individual shall be entitled to any of the Client's group insurance benefits, pension benefits, provision of computer or phone, or any other benefit whatsoever, nor will they be entitled to receive any sick pay or holiday pay from the Client.

Tax Indemnity

6.1 The Consultant is solely and fully responsible for the payment of (a) his own Taxes; and (b) any Individual's Taxes, including (in each case) income tax, national insurance contributions and any other liability, assessment or claim (whether national or local) arising from or made in connection with the performance of this Agreement.

6.2 The Consultant agrees that he will indemnify the Client against any liability, assessment or claim for Taxation (including income tax, value-added tax and statutory deductions (whether national or local) in any jurisdiction), where such liability, assessment or claim arises or is made in connection with the performance of the Services or the Consultant's performance of his obligations under this Agreement (including by any Individual).

6.3 The Consultant also agrees to indemnify the Client against all reasonable costs, expenses, and any penalty, fine or interest accrued or payable by the Client in connection with or in consequence of any such liability, assessment or claim. The Client may satisfy such indemnity (in whole or part) by way of deduction from payments to be made by the Client to the Consultant under this Agreement.

Dr

6.4 The Consultant shall provide such evidence of his compliance with this clause 6 and other such information and documents as the Client may request to ascertain the treatment of Taxation, social security or other similar local or national contributions or deductions in relation to the Consultancy Fee or Services.

7. **Indemnity**

7.1 The Consultant shall defend, protect and indemnify the Client from and against all liability, claims, costs, expenses, demands, penalties, suits and causes of action of every kind and character arising in favour of any person, corporation or other entity including the parties hereto and their officers, directors, employees, contractors, agents in any way incidental to or in connection with or arising out of the provision of the Services, this Agreement, the presence of the Consultant or any Individual on the Client's or Affiliate's premises or any act or omission of the Consultant or any Individual.

8. **Communication and Disclosure**

8.1 The Consultant shall, and shall procure each Individual to, at all times during the Consultancy Period communicate fully with the Client's Representative and provide the Client's Representative with all correspondence, information and data relating to the provision of the Services, as may be reasonably requested from time to time.

9. **Confidentiality**

9.1 The Consultant shall not, and shall procure that any Individual shall not, whether before or after the termination of this Agreement, except in the proper course of performing the Services or as required by law or as authorised by the Client, use or divulge to any person, firm or company whomsoever (and shall use their best endeavours to prevent the publication or disclosure by others of:

(A) any trade or business secrets or any Confidential Information concerning the Business or finances of the Client, its clients, investors or other business relationships, or any Affiliate; or

(B) any operations, dealings, transactions, or affairs of the Client, its clients, investors or other business relationships, or any Affiliate.

9.2 The Consultant shall not, and shall procure that any Individual shall not, during the continuance of this Agreement or thereafter publish orally or in writing to the public or any section of the public (or act in such a way that publication is likely) any matter concerning this Agreement or the internal affairs of the Client, its clients, investors or other business relationships, or any Affiliate whether confidential or not without the prior written approval of the Client.

9.3 The Consultant agrees that damages may not be an adequate remedy in the event of breach of this clause 9 and therefore injunctive relief may be sought in respect thereof. In addition, the Consultant agrees at the Client's request and expense to join in any action seeking appropriate injunctive relief against a third party designated by the Client in respect of unauthorized disclosure of such Confidential Information.

10. **Termination**

- 10.1 The Client may at any time and without prejudice to any rights or claims it may have against the Consultant by notice in writing terminate the Consultant's engagement hereunder without notice and with immediate effect and without liability to pay any compensation or damages if it is not satisfied, on reasonable grounds, with the progress or standard of performance of the Services or if at any time the Consultant or any Individual shall:
- (A) commit a material or persistent breach of any of the terms of this Agreement or after warning in writing wilfully neglect to perform (other than as a result of illness, accident or other such incapacity of any Individual) the Services;
 - (B) be convicted of a criminal offence (other than a road traffic offence not involving imprisonment);
 - (C) commit any act of fraud or dishonesty (whether or not connected with its engagement hereunder);
 - (D) be subject to any resolution for bankruptcy, dissolution or winding up (as the case may be);
 - (E) be in a position of actual or potential conflict of interest as a result of the Consultant's or any Individual's other activities, undertakings or interests; or
 - (F) conduct themselves in a manner which brings themselves or the Client into disrepute.
- 10.2 The Client may terminate this Agreement at any time upon three (3) months prior written notice to the Consultant.
- 10.3 The Consultant shall not, and shall procure that any Individual shall not, following the termination for any reason of this Agreement represent himself as being connected with the Client or any Affiliate or any of their clients or contacts.
- 10.4 Without the prior written consent of the Client, the Consultant shall not, and shall procure that each Individual shall not, nor induce any other person to, for a period of nine (9) months from the end of the Consultancy Period:
- (A) contact or interfere with the relationship or business dealings of the Client or any Affiliate with any client, customer, investor, target or other business opportunity (in each case, whether actual or potential) made known or introduced by the Client or any Affiliate during the Consultancy Period;
 - (B) initiate discussions with, solicit for hire or hire, any of the officers, employees or contractors of the Client (other than persons who no longer officers, employees or contractors of the Party at the time discussions are initiated, unless they are precluded from doing so) with whom the Consultant has had contact during the Consultancy Period;
 - (C) directly or indirectly solicit, initiate or entertain offers from, negotiate with or in any manner encourage, discuss, accept, respond to or consider any approach or proposal made in relation to any project in which it was involved or became aware of during the Consultancy Period by any person other than the Client or any Affiliate; or
 - (D) enter into any agreement, arrangement or understanding (whether legally binding or not) with respect to any project in which it was involved or became aware of during the Consultancy Period with any person introduced to the Consultant by the Client or any Affiliate.

11. **Business Conduct and other Warranties**

- 11.1 The Consultant hereby represents, warrants and covenants to the Client that he and any person acting on his behalf, has not, and covenants and agrees that he and any person acting on his behalf will not, in connection with the transactions contemplated by this Agreement or in connection with any other business transactions involving the Client, make, promise or offer to make any payment or transfer of anything of value, directly or indirectly: (i) to any government official or employee or to an intermediary for payment to any government official or employee; or (ii) to any political party. The Consultant undertakes to the Client that he shall not, and shall procure that his representatives, contractors or sub-contractors shall not, engage in any activity, practice or conduct which would constitute an offence under any anti-bribery and anti-corruption laws, regulations and codes, including but not limited to the Bribery Act 2010. It is the intent of the parties that no payments or transfers of value shall be made which have the purpose or effect of public or commercial bribery, acceptance of or acquiescence in extortion, kickbacks or other unlawful or improper means of obtaining business. This subsection shall not, however, prohibit normal and customary business entertainment or the giving of business mementos of nominal value in connection with the Consultant's performance under this Agreement.
- 11.2 The Consultant further represents, warrants and covenants to the Client that (i) his performance of the Services under this Agreement will not breach any obligation (contractual or otherwise) owed by him to any third party; and (ii) he will comply with all laws and regulations whether national or local (including but not limited to laws and regulations in relation to Taxation, immigration, public security, public health and safety or business registration) in providing the Services under this Agreement.
- 11.3 A breach of the representations, warranties and undertakings in this clause 11 shall be deemed to be a material and incurable breach of this Agreement. The Consultant will indemnify the Client for any losses suffered by the Client from breach of the foregoing representations, warranties and covenants under this clause 11.

12. **Intellectual Property and Documentation**

The Consultant:

- (A) shall ensure and procure that all rights created or acquired by the Consultant or any Individual in respect of work done and services rendered under this Agreement and the products thereof prior to the termination or expiry of this Agreement shall belong to the Client and shall remain vested absolutely in the Client;
- (B) shall, on the termination or expiry of this Agreement or at any other time when so requested by the Client, deliver up, and procure each Individual to deliver up, to the Client all property, materials, documents, plans, records, notes, letters, books of account or other papers (whether originals or copies and whether on paper, computer memory or otherwise) within their possession or control relating to the Business or affairs of the Client or any Affiliate, and any other property belonging to the Client or any Affiliate and shall not, without the prior written consent of the client, be entitled to retain any copies thereof; and
- (C) undertakes at any time to, and shall procure each Individual to, at the request and expense of the Client, take all reasonable steps and execute any documents necessary to enable the Client to obtain and maintain patents, copyright or similar or appropriate protection in respect of the items in this clause 12.

Dr

13. **Notices**

13.1 Any notice to be given hereunder shall be in writing. Any notice to be given to the Client shall be sufficiently served if either hand or courier delivered to his address specified in the parties section of this Agreement or sent by fax, and any notice to be given to the Consultant shall be sufficiently served if delivered to any Individual appointed by the Consultant at that time or sent by fax or by recorded delivery post to the registered office or address of the Consultant specified in the parties section of this Agreement. Any notice if posted shall be deemed to have been served two working days after it shall have been posted. Any notice given by fax shall be deemed to be given upon receipt of a successful transmission report by the sender.

14. **Consequential Damages**

14.1 Under no circumstances, whether based on contract, warranty, negligence, strict liability or otherwise, shall the Client be liable for any special, consequential, indirect, incidental or punitive damages of any kind or character, including but not limited to loss of profits or revenues, loss of product, loss of use, cost of capital and the like, arising out of or related to any performance under or breach of this Agreement.

15. **Governing Law**

15.1 This Agreement shall be governed by, and construed in accordance with, English law. The courts of England shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement (respectively, "Proceedings" and "Disputes") and, for these purposes, each party (a) irrevocably submits to the jurisdiction of the courts of England; (b) irrevocably waives any objection it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and to settle any Disputes; and (c) agrees not to claim that the courts of England are not a convenient or appropriate forum.

16. **General**

16.1 This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all previous agreements and understandings between the parties concerning the subject matter hereof.

16.2 In the event that any part of this Agreement is ruled invalid for any reason, the remainder of this Agreement shall not be affected or nullified by such ruling, whose application shall be restricted to the particular part ruled invalid.

16.3 Variations to this Agreement will be binding on the parties only if they are agreed in writing and are duly signed by or on behalf of the parties hereto.

16.4 Any reference to a statutory provision shall be deemed to include a reference to any statutory modification or re-enactment of the same and references to the masculine gender shall be deemed to include references to the feminine gender.

16.5 The official language of this Agreement shall be English and all notices or written communications pertaining to this Agreement shall be in English.

16.6 Headings appearing in this Agreement are for ease of reference only and are not intended to and do not constitute part of this Agreement.

EXECUTED as an agreement effective from the date of this Agreement.

Executed by **Doyen Sports Investments**)
Limited)
by Malik Ali



.....
Authorised Signatory

Executed by **Bruno Paixao**)



.....
Bruno Paixao