

III COLLECTIVE LABOUR AGREEMENT ACB - ABP

FOR

THE ACTIVITY OF PROFESSIONAL BASKETBALL ACB

CHAPTER ONE

General Terms and conditions

Article 1: Obligations

1.1-This agreement, is the result of negotiations held, and is the expression of the agreement freely entered into by the signatories – THE ASSOCIATION OF BASKETBALL CLUBS (ACB) and THE PROFESSIONAL BASKETBALL PLAYERS ASSOCIATION (ABP) - under collective autonomy, so that their obligational and mandatory contents can be regulated in all the functional and temporary areas agreed upon.

In particular, it is expressly stated that both individual and collective agreements or unilateral decisions of the parties, or by proxy should be free from legal form involving their limitations or waivers of the rights in the agreement, or imply exclusion of any kind related to the content thereof.

1.2 Once the agreement is in force, its contents can not be altered by the parties nor affected by the terms of agreements of different scopes, unless otherwise agreed upon, and

1.3 The ABP, in its own name and that of its affiliates, expressly rejects --during the term of the agreement to exercise its right to strike aimed at achieving the modification of the agreement.

Article 2: Entailment to all

2.1-This Agreement constitutes an organic, unique and indivisible whole, based on the balance of rights and obligations assumed by the parties mutually and as such -regarding its practical application - should always be considered together globally, and not resulting in admissible interpretations which seek to evaluate the agreed stipulations in isolation, and

2.2-If the labour courts agree to the deletion or modification of any clause in the agreement, it will temporarily be null and void between the parties – thus guaranteeing the safety of the rights finally acquired in the meantime by the same or by any other third parties in good faith, and must proceed to the global renegotiation of its content, within a maximum period of ten days within the framework of its Joint Committee.

In the meantime, the contents of the II Collective Agreement of the sector will once more be in force between the parties.

Article 3: Suppletory Rights

Everything that is not expressly mentioned under the agreement, shall be governed by the terms of the following sources, as long as they do not contradict the agreement or are incompatible with the special nature of the employment relationship of professional athletes:

3.1-Standards issued by the Joint Committee, based on the precepts of Article 6.

3.2-Contracts signed by the players with clubs or Public Limited Sports companies, and

3.3-Other legislation that may be applicable.

CHAPTER TWO

Scope of application

Article 4: Functional scope

This Agreement governs certain aspects of the system of provision of players participating in professional men's basketball league clubs or Public Limited Sports companies within the ABC as well as the system of enforceable rights and obligations between the signatory associations.

Article 5: Temporary scope

5.1-The term of this Agreement shall, for all purposes, be the period from the date of its ratification by the respective Assemblies or Boards of Directors of both entities and the 30th June 2017, inclusive, unless noted otherwise in its text for specific cases, and

5.2-The parties agree to negotiate a new agreement within the last three months of validity of the current one. Come the 30th June, 2017 if no agreement is reached, the former shall remain

in effect but only being extended for another year, expiring and becoming invalid as of June 30th, 2018. No further extensions will be possible, unless all parties express otherwise .

CHAPTER THREE

Joint Committee

Article 6: Powers

Within one month from the date of signing the Agreement the Joint Committee based in Barcelona, Iradier street number 37 (08017), unless the Committee itself agrees to a different one, will have the following specific functions:

6.1-The authentic interpretation of the rules contained in it, by voluntary submission of ACB and the ABP.

6.2- The regulatory development, if any, of the agreements reached in the negotiations.

6.3- Enforcement of the agreement.

6.4-Mediation, by voluntary submission, in the legal labour disputes that may arise in connection with the agreement.

6.5-Analysis of the evolution of relations between the signatory organizations and between the groups both represent and

6.6- Any other powers provided in the Agreement or that the parties decide to assign to it.

Article 7: Composition

The Committee shall consist of a maximum of two representatives from the ACB and as many from the ABP, both having representation with the assistance of consultants, but deemed non-voting members.

Article 8: Operation

8.1-The specific internal rules of action of the Committee shall be self-determined, thus obliging a meeting within a maximum time limit of three working days from the notice, if requested by any of its representative members , and

8.2- The same time limit will apply, from the day following the meeting, for the Committee to address the issues that have been proposed.

CHAPTER FOUR

Procurement System

Article 9. Contractual Terms

9.1. To enroll in competitions organized by ACB clubs or Public Limited Sports companies, players must sign the relevant written contract which must include at least the terms contained in the contract template which is attached as Annex I to this agreement. Players not registered in the sub-22 category of their own or related teams should also sign the contract, at least during those periods in which they are training with the professional team or participating in ACB competitions. In these cases, the salary for each day of service is determined by dividing the agreed annual salary by 360, provided that the player does not receive less than the amount corresponding to his age.

9.2. The contract will always have a fixed term, with the option for both parties to agree on a trial period of up to one month.

9.3. After the term of the contract, the contract may be extended by agreement of the parties or pursuant to that effect in Article 13.

Article 10.- Calculable Age

10.1. For the purposes of the terms of the agreement the calculable age of a player is that as of the 1st July each year, to be governed by all the rights inherent therein until the beginning of the period corresponding to the following transfer window, and

10.2. Notwithstanding, players who hold senior category in the first year in accordance with the Federation's age policy and have not yet reached the age of eighteen, will be equal to players of this age for the purposes of the terms of the agreement.

Article 11.Salaries

11.1 The salaries paid by clubs or Public Limited Sports companies to players, either for services rendered or, where appropriate, by express assignment of the exploitation of their image rights, shall for all purposes of legal salary consideration be in cash or in kind, and shall not be considered as legal salary items unduly considered as such by law.

11.2 The fees set forth in the agreement shall always be gross.

Art. 12.-Minimum annual salary.

12.1 Every player is entitled to receive from its club or Public Limited Sports company a minimum annual salary, whose guarantee is established according to their calculable age according to the following table:

Calculable Age	Minimum annual salary per season.
Up to 19 years old	€18.000
20-21 years old	€30.000
22-23 years old	€36.000
24-25 years old	€48.000
26 or more years old	€60.000

Players who participate from the start of the competition until the end shall be paid the full amount indicated as the minimum annual salary.

12.2.- Without prejudice to the terms of the preceding paragraph, a player of 22 years or more may agree with the club or Public Limited Sports company a lower annual salary which corresponds to his age (but never less than the age group 20-21 years old) being this the case, the player is entitled to unilaterally terminate the contract without compensation in accordance with Article 16, if a higher offer from another club or Public Limited Sports company belonging to the ACB is submitted within fifteen business days following the signing of this Agreement.

Article 13 Extension of contract

13.1- The club or Public Limited Sports companies may extend the player's contract by exercising the right of first refusal, which may be made on the offer received from another club or Public Limited Sports company, although this will require that the former -with prior notice- will have made a qualifying offer to the player which at least should include, for the first extension, an amount equivalent to 75% of the monetary value of his last annual salary, which shall be 85% of that parameter for the second and subsequent extensions of said contract by the club. It is understood that the monetary value consists of all the compensation received via different wage items either in cash or in kind, provided that its value is determined or becomes determinable.

13.2. Those clubs or Public Limited Sports companies which have outstanding debts with the player reaching 15% of their salaries, with 9 calendar days remaining to the deadline for submitting a qualifying offer may lose the right to first refusal.

To that end, and after an appropriate claim has been made before the ACB, via the ABP, the club or Public Limited Sports company is required to, within three calendar days, clear the debt, or to have reduced it to below 15%. The ACB will rule within 3 calendar days acknowledging or denying the right of first refusal on the basis of the existence of the debt and the amount thereof. Once the right has been recognized the club will have three calendar days to make a qualifying offer to the player

13.3. If the debt with the player is higher than 15% and less than 30% the club may exercise the right to renew the contract, provided that the ACB, within the time limit stated in the preceding paragraph, formally guarantees the outstanding payment to the player and the ABP so that said debt does not exceed 15%. In this case, the ACB shall have to pay the amount it guaranteed by the following 30th September.

13.4. The club may sound out each player a maximum of three times in a continuing relationship with said club, provided the player's age does not exceed 30. From that age on it will only be possible to negotiate 3 more times, regardless of whichever clubs may sign him. The right of first refusal will be deemed to have been exercised if the home club makes an adequate bid.

13.5. If a club or Public Limited Sports company believes that an offer made by a third party to any of its players is of a suspicious nature, they may report the incident to the ACB, and for the purposes of this, exercise the powers of control and supervision provided by Sport law 10/1990, the 15th October.

In the case of a formal offer matching the terms of the agreement, the complaint will not halt the scheduled process. Nevertheless, in the event of fraud, the ACB will take disciplinary action on the club or Public Limited Sports company making the bid.

13.6. Registration of players in the competition shall be in compliance with the procurement rules set out in the agreement. If a breach of any of these rules is observed throughout the processing of the registration of a player, or after completion, the ACB may order the suspension or overturn the registration for the rest of the season, granting the player a pre-

process hearing within seven calendar days, which may be discretionarily extended in exceptional circumstances. If the issue detected can be remedied, ten calendar days will be granted to do so, and

13.7. The following breaches are irreparable:

13.7.1. To make offers, or to subscribe bid documents after the deadlines set out in the agreement.

13.7.2. To subscribe a written offer, bearing a higher salary or more contractual years than those originally intended on signing, or to modify the contract conditions contained in the offer, unless such modification is due to the renewal of the contract.

This exception will not be taken into account if it is found that it is intended to infringe the contract process of the agreement.

13.7.3. To sign a contract without prior tender offer unless its efficacy is conditional upon compliance with procurement rules and unless the player is excluded from this process, and

13.7.4. To sign a contract with another club or Public Limited Sports company before beginning the corresponding contract period.

Article 14 Procedure for exercising the right of first refusal.

14.1. From the day following the date specified in the calendar as the last competitive match day, clubs or Public Limited Sports companies have a maximum of 3 calendar days to report the contractual status of their players for next season to the ACB.

Within 2 calendar days of that term, the ACB shall provide all clubs or Public Limited Sports companies and the ABP with a list of all players who have no existing contract, specifically mentioning, if any, those who have received the notice provided in section 15.3.1.

14.2- Immediately thereafter clubs or Public Limited Sports companies will have a limit of 4 calendar days to inform the ACB of any qualified bids for its players under the terms of the preceding paragraph 13.1.

14.3- After this deadline, clubs or Public Limited Sports companies shall have 12 calendar days to file offer documents for those players subject to right of first refusal of their home clubs or Public Limited Sports companies. These documents must be signed by the player and by the legal representative of the bidding club or Public Limited Sports company, and shall include the terms contained in Annex 2:

14.3.1- The duration of the contract, and

14.3.2- Gross annual salary for each season, including all fixed payments and quantification of the amount of compensation in kind, if any.

14.3.4.- Where applicable, remuneration derived from the transfer of the exploitation of image rights (indicate if its a player or a corporation).

14.3.5. - Where applicable, the agreed amount amount in compensation for the termination of the contract by unilateral will of the player without cause attributable to the club.

14.3.6 - If applicable, the player's agent fees

14.4.- Bidding clubs must submit the bid document to the ACB, who in turn will refer it to the home club or Public Limited Sports company the next calendar day, so that within the time limit of 5 calendar days, they may exercise their right to renewal and consequently, sign the player, which will involve the commitment of the home club or Public Limited Sports company to match the conditions stated in the bid document received from the third party. To this end the home club must equal the aggregate divided into 10 monthly payments plus, if applicable, the amounts in kind .The home club must only meet the economic conditions in the terms stated in this paragraph, the term of the contract and, if applicable, the amount of the termination clause and the player's agent fees. All other terms of the bid will only linked to the club that has signed it.

The new contract shall be registered with the ACB within 5 calendar days. Not registering with the ACB within the time limit indicated will require the club and the player via the ABP, to sign and register the contract with the ACB within 5 calendar days.

The text of the new contract will respect the clauses agreed in the previous one, incorporating conditions of the bid made and the modifications required, where appropriate, to suit the requirements of the agreement, in addition to which, by mutual agreement, could be agreed by the parties.

Tenders may also be submitted by the players through the ABP, while all deadlines are calculated from the date of entry into the ACB.

Each player may sign only one bid document.

14.5. If the home club or Public Limited Sports companies does not exercise the right to renew the terms of the previous section, the player may enter into contract with the club or Public Limited Sports company bidder, which shall be submitted to the ACB, through the club or player in no later than ten calendar days. Non registration within the indicated time frame will force the ACB to require the club and the player, through the ABP to register and subscribe the contract within 10 calendar days with the ACB.

14.6.- If the player has received a qualified offer from the club and does not receive offers from third parties within the period specified in Article 14.3, the player may extend his contract with the home club, provided that the new conditions are included in the qualified offer. In this case the new contract must be subscribed within 5 calendar days and registered with the ACB within 5 calendar days. Not registering within the stipulated time frame will force the ACB to require the club and the player through the ABP, within 5 calendar days, to sign the contract and register it with the ACB .

14.6.1 The refusal of the player to sign the contract will result in non-registration, unless otherwise agreed with said club, with the proviso he does not sign for any other club in the ACB during the sports season.

14.6.2 The refusal of the club to sign the contract shall be considered extended with the new conditions under the qualified offer.

14.7.- If within the periods specified in paragraphs 14.4 and 14.5 there is a failure to sign and register with the ACB, the contract will proceed as follows:

14.7.1 The refusal of the player to sign the contract shall not, unless otherwise agreed with the club, the entry in the competition for any other club during ACB seasons.

14.7.2 The refusal of the club to sign the relevant contract (14.4) shall automatically deem the previous contract extended with the same clauses incorporating the conditions resulting from the offer received from the third club. In the case of Article 14.5 the contract shall be automatically entered into with the clauses of Annex 1 of the agreement and the conditions involved in the bid document.

14.8. - Refusal of the player to extend his contract with the parent club or Public Limited Sports company that had exercised the right of first refusal, will allow the latter to maintain his rights in accordance with the agreement, held over that at the time of such a negative result.

Article. 15 The reservation of the right to preemptive registration.

15.1. Contents of the right.

Preemptive registration allows the home club to make a qualified offer to players who meet the requirements specified in this article in terms of time, ages and conditions. The player must have participated in competitions for the parent club for at least one sports season in the junior category. Preemptive registration may only be exercised for up to 3 occasions.

15.2. Ages.

Until the age of 21, inclusive, the player who has not been registered by the club or Public Limited Sports company with which he had a license until junior age may sign a license and a contract with another club or Public Limited Sports company, although the parent club shall have the final say, with the exception of loss or resignation from the club, and therefore the right to register him for the following season. If a player had been to two different ACB teams during junior age, the preemptive registration corresponds to the club that had the junior license for the second season.

15.3- Procedure and deadlines

Communication 15.3.1- Parent club

If the parent club tries to register the player for the following season, it must inform both the player and the other club or Public Limited Sports company, through the ACB before 31st March of the year in question. If three months pass without doing so, the player will be able to sign a new annual contract, or extend the previous one without prejudicing the right of the parent club or Public Limited Sports company to register him for the subsequent season at the end of the contract or for the extension in question.

If the club or Public Limited Sports company does not participate in ACB competitions, the Spanish Basketball Federation (FEB) shall be notified also.

15.3.2. Qualified offers and deadlines to meet.

If the club or Public Limited Sports company makes a timely communication under the preceding paragraph, it shall notify the Player and its decision to the ACB, and where appropriate, the right to preemptive registration. To do this, within the first 2 calendar days of the period stipulated in section 14.2, the Player must receive a qualified bid. If this deadline is not met or their right to belong to the club is waived for the season, it will be either the club 's or Public Limited Sport's company's responsibility that signed the Player in the close season, to make a qualified offer within the following two calendar days, from which point forward both the deadlines and paperwork must be complied with subject to the general terms in article 14, and

15.3.3. Terms of qualified deals

The first time the parent club wishes to make use of preemptive registration, in addition to the communication relating to art. 15.2.1, a qualified offer must be made to the player, at least for the minimum salary related to age, in accordance with the terms stated in section 12.1.

This minimum wage shall be multiplied by 1.5 or 2, respectively, on the second and third time the parent club intends to exercise this right over the player.

If after the third claim on the player, the parent club does not sign him, the former would be free from the right of first refusal with respect to his parent club.

Article 16 Compensation for waiver of rights.

16.1. The clubs or Public Limited Sports companies, after formalizing any qualified bids, waive their rights to extension, refusal or preemptive registration, conferred by this Agreement and shall be entitled to compensation from the club or Public Limited Sports company that signs the player, for an amount of:

16.1.1. Until the age of twenty, inclusive, 75% of the average salary will be destined for the ongoing seasons and for the duration of the new contract with the following wage scale:

Up to 100,000 euros 75%

The excess of 100,000 to 300,000 euros 50%

The excess of 300,000 to 600,000 euros 25%

The excess of 600,000 euros 10%

16.1.2. From the age of 21 and up to 23, the average pay pledged for seasons for new valid contracts must conform to the following steps:

Up to 70.000 € 15%.

In excess of 70.000€ -180.000€ 30% and

In excess of 180.000€ 50%.

16.2. The clubs or Public Limited Sports companies exercising the right provided for in Article 15, shall only receive compensation when the relinquishing of their rights to the Player becomes final.

16.3. This compensation shall be paid only once throughout the player's career and will be incompatible with the right of federal training or any other of a similar nature if any.

16.4. Players shall not be entitled to any amount of compensation derived referred to in this article, and

16.5. This compensation shall be paid out from the account of each club or Public Limited Sports company registered with the ACB and distributed in as many seasons as stipulated in the contract, with the exception that the club or PLS company in question ceases to belong to the ACB, in which case the full amount of the outstanding debt shall be paid immediately.

Article 17 Maintenance of rights.

17.1. Clubs or Public Limited Sports companies may exercise their rights and indefinitely maintain bearing on its players, depending on their age at the time, even if not participating in competitions organized by ACB.

17.2- If the player takes part in overseas leagues or in none at all, the club's or Public Limited Sports company's rights respect thereof shall be taken in regard of the age of the player on return to the ACB, although the the qualified offer will then be for the higher of the following two amounts: the offer made at the time by the parent Club updated with the cumulative CPI either 75%, or if 85% - of their final salary.

17.3- The rights which the agreement recognizes for clubs or Public Limited Sports companies will be respected by all players, who in no case may sign a contract or license with a club in another category without observance of the procurement system established by the agreement . As compensation, they must be paid by the club or Public Limited Sports companies and re-signed when the player is registered with the ACB, in relation to his age.

17.4.- Notwithstanding the terms of this Article, clubs or Public Limited Sports companies will lose their rights to the players in the following cases:

17.4.1. For contractual termination by unilateral decision of the club.

17.4.2.- By revocation of registration in the competition, unless for good cause such as injury, federal sanction of suspension or disciplinary action by the club or Public Limited Sports company.

17.4.3.- By judicial termination for reasons attributable to the club,

17.4.4- On termination of the contract by unilateral will of the player, without cause attributable to the club. In this case, the player or third party shall pay the amount of the termination clause simultaneously communicating the club's exercise of this right, by delivery or provision of notarial cheque or bank transfer. This amount may also be allocated to the ACB within and under the conditions set forth in this section.

If the player exercises his right after September 15th he may not be registered with another club or Public Limited Sports company for the remainder of the season.

Article 18 Change of club or Public Limited Sports company.

Once the official ACB competitions have started, the player may only change clubs or Public Limited Sports company in the following cases-and only if the de-registration takes place before January 31st of each year:

18.1- On expiring the term of the contract when under 4 months and is set out in Articles 13 and 14, with the following exceptions:

18.1.1-The periods referred to above under sections 14.1 and 14.2 will be reduced to a general limit of five calendar days for all procedures, and

18.1.2-The percentages in Article 13.1 of the last salary shown in the previous section is taken to mean the annual value of a recently completed contract.

18.2- Resolution by mutual agreement of the existing contract.

18.3- For the transfer of contractual rights of the player with prior consent.

18.4. Unilateral termination of the contract by the club or Public Limited Sports company.

18.5. By legal termination for reasons attributable to the club or Public Limited Sports company.

In any case, a player may not be registered once the deadline laid down by the competition guidelines has expired.

Article 19 Communication to the ABP

As a general rule, all communications to be made to the ACB in merit of the terms of this Chapter, shall be made known to the ABP within 24 hours after receipt of the same.

CHAPTER FIVE

Special Guarantee Fund

Art. 20.1. Allowances

20.1- Through the Special Guarantee Fund regulated in this Chapter, the ACB will guarantee - even partially- paying the following debts incurred by clubs to players who participate or have participated in official competitions organized by the ACB.

20.1.1.- The derivatives of agreed salary in the employment contract, including payments in kind which are quantifiable.

20.1.2.- The contractual indemnities under the resolutions, criminal or otherwise will be excluded. Compensation must be recognized in an administrative act of reconciliation (which must be submitted before proceeding to payment) be it judicial or labour tribunals in final judgement.

20.1.3. The result of the transfer of image rights, either personally, or through holding companies, provided that all is in line with labour and tax terms from proper application, excluding any further claims .

20.2. To this end, the ACB will allocate the amount of € 1,400,000 to the Fund, for each of the agreed term seasons and, if applicable, the extended season. The Fund's financial year shall run from 1st July to 30th June of the following year .The Fund will consider requests to the limit of its endowment for clubs up to its total limit. If there are funds remaining at year-end they will not be carried forward to the next and claims from one season to the next may not be made.

Article 21.-Players Rights.

Without prejudice to the terms of the First Additional Provision,all players who have or have had links with clubs or Public Limited Sports companies and have a recognized outstanding

claim by the Joint Committee on the agreement or, failing that, by a court in good standing may claim the benefits from the Fund .

Article 22 limits the benefit.

22.1- The Fund initially ensures the amount of receivables owed to a maximum of 70% of the annual salary of the petitioner (or up to 100% if the contract is temporary up to 3 months at most), with limits of € 90,000 per season per player and €260,000 per season and club or Public Limited Sports company, notwithstanding that, if necessary, the player can make the appropriate judicial claim for the difference.

22.2. If by the 30th September each year, there are funds left over from the previous season, the amount would be used to complement on a pro rata basis the guarantee given to the petitioners, extending to unmet quantities, the limits of €120,000 per season player and € 400,000 per season and club or Public Limited Sports company.

Any claims submitted before September 30th corresponding to defaults in the months of July and August will follow the normal procedure and be charged to the following year.

22.3. The claims of the players will be paid on a net basis, met financially by the club or Public Limited Sports company's account covering all income tax and social security contributions that apply.

22.4.- Claims for compensation under section 20.1.2 will exclude criminal or similar terms and will specifically limit the amount of pending compensation paid to the player for his last season. These claims also apply the limits established in the previous sections 22.1 and 22.2.

Article 23 Procedure.

23.1. Players can apply for benefits from the Fund by writing to the Joint Agreement Committee present it via the ABP (via fax, email or courier) and must provide, during the procedure, a copy of the contract and identify the monthly installments, the total or in part, they owe and the total net amount claimed.

In the case of corporations, proforma invoices and unpaid bills must be provided to be issued by the Joint Committee.

In the event that claims do not meet the requirements, the Committee shall issue a provisional resolution file will be transferred to the same player to make corrections within 8 calendar days while the resolution deadline is suspended.

23.2. The deadline for submitting applications is six months from the date of default and never beyond September 30th.

If the time limit for making a claim ends on a Saturday, Sunday or bank holiday in Barcelona, it will be extended until the next business day.

For the purposes of calculation, the entire month of August is considered a holiday.

23.3. Once the petition has been studied, the Committee will make a decision within 2 months as to whether a line of credit may be granted, setting the amount the player is entitled to and informing those concerned through their respective associations. The club may make allegations and provide supporting documentation within a maximum of 5 working days, after which if nothing is proven it will be deemed the pursuant is entitled to the amount requested. The club may only deduct the amount of the advance payments, supplies or expenses paid on behalf of the player in accordance with the contract and any other that is accepted by the player explicitly, as well as amounts related to disciplinary sanctions. If the penalty is not applied, then the ACB shall withhold a maximum 6000 euros (or up to 15% of the player's annual salary if less than that amount) provided that the necessary time has elapsed to make payments before the end of the player's participation in the competition. The amount of the penalty, using the above limits will be retained by the ACB provisionally calculated as an expense of the Fund until the sanction becomes final, in which case it will be channelled to the appropriate destination.

23.4- Once the resolution has been passed, the Fund shall pay the amount in question within 1 month, and

23.5- If the claim is submitted within the last 3 months of the official season, the deadlines outlined above will be reduced by half.

Article 24 -. Payment of priority debts in cases of new signings.

24.1 If during the sports season the club were to owe a player an amount that combines salary for professional services rendered and, where appropriate, image rights assigned to a company - exceeding 15% of the total, and a formal claim is made to the Special Guarantee Fund, the Club shall be compelled to deal with those missed payments as a priority , ensuring the pending amount falls below 15%, prior to the payment of salary to other players who had been signed by the club after the debt was generated over the last season, and

24.2 In case of breach of the obligation to pay the player a priority debt as shown in the previous paragraph, he shall be entitled to use the Wage Guarantee Fund to resolve his complaint and payment will be made within a maximum period of one month with the limit of 50% of the amount claimed. If the player was receiving the minimum wage according to the agreement the percentage will increase to 75%. The initial limit to address these priority payments will be 50% of the Fund provided for a club without prejudice to the final settlement.

24.3 If during the course of the season the club once more owed money exceeding the aforementioned 15% of total salary to the same player, the club will definitely lose any right of first refusal regarding the player in question, without prejudice to the player going to the Special Guarantee Fund in their compensation claim.

24.4 Newly signed players can only go to the Special Guarantee Fund if as at December 1st there are monies left over in favour of the club.

Article 25: Restitution.

25.1. The club or Public Limited Sports company whose players have had to use the Fund shall repay the sum advanced-plus late payment interest before the date of the team registration for the next official season, and

25.2. In case of breach of the terms of the preceding paragraph, the club or Public Limited Sports company in question will lose the right to participate in official competitions, without prejudice to any claim, in or out of court, against the ACB to pay back the debt.

CHAPTER SIX

Article 26 Life insurance, occupational disability and IT supplement

26.1. With effect from the validity of the Agreement, clubs or Public Limited Sports companies will take out an insurance policy to cover the risk of death and occupational disability by accident for its players with a gross compensation of €100,000 for those designated beneficiaries.

In the event that the insurance company covering the incident should require a declaration of health from then Player the original signed copy should be sent to the ACB via the ABP.

The document for the designation of beneficiaries must be completed and signed by the player and sent to the ACB, indicating the name and ID card number or passport of the beneficiary. In the absence of designation, beneficiaries will be those that apply in accordance with Spanish law, and

26.2. The professional player who during the contract period should incur short-term incapacity for any reason, the club or Public Limited Sports companies will complete the Social Security cash entitlement up to 100% of their salaries, maintaining this position until discharged or completion of the contract period.

Article 27 Assistance Fund.

27.1. Each club or Public Limited Sports company will contribute 400 € per player entered in competitions to the ABP each season, in order to provide an assistance fund so the ABP can allocate money in situations of need, health or to cover welfare expenses, training plans or other actions of a similar nature to the players, or children in their care, without, in any case, said funds being used for financial or savings investments.

The payment will be made on May 31st of each year.

27.2. Upon written request, the ACB is entitled to know the specific destination of the contributions in question, and to be informed of the performance, developments and circumstances of the Fund, plan or similar with the same end. Notwithstanding the above, on September 30th of each year the ABP shall submit to the ACB detailed Annual Report on the destination of said contributions. Failure to comply with these conditions will result in these contributions ceasing to be met.

Article 28 Social Fund

28.1 -Each club or Public Limited Sports company will pay the ABP an amount determined in each season's agreed terms of this Agreement, and also if the planned one-year extension occurs; the payment shall be split into two annual amounts, -one on December 31st and the other on June 30th -so that the Association may allocate it to fulfill its social obligations. The total amount payable is,

Season 2013/14: 310.000 €

Season 2014/15: 310.000 €

Season 2015/16: 315.000 €

Season 2016/17: 315.000 €.

The corresponding amount for the 2013/14 season, although divided into two semesters, will be paid in full 15 days after the signing of this Agreement.

In the event of an extension under Article 5.2 of the Agreement, the amount to be paid to the ABP in Season 2017/18 is set at € 315,000

If the number of ACB members changes to less than 18, a new pro rata scheme will be introduced so that the total amount received by the ABP is not reduced expeditiously.

The ACB is directly responsible to the ABP for the amounts outlined in this section within the agreed period

28.2- The ABP reserves the right to produce and sell cards with the image of Players.

CHAPTER SEVEN

Miscellaneous Terms

Article 29 Rules of competition.

29.1. The amendments proposed by the ACB in the competition rules will be submitted to the ABP report, for a period of 30 calendar days, before being submitted to the relevant bodies for approval, if applicable, and

29.2. Unless expressly agreed otherwise by the players, clubs or Public Limited Sports companies may not play more than 75 games per season, excluding from such calculation the aforementioned international club competitions.

Article 30 Christmas Break

30.1. The ACB will not schedule any competition for the 24th, 25th and 26th December nor clubs nor Public Limited Sports companies, with the exception of the 26th, will also not schedule any training, travel or any other activity of a labour nature.

30.2. For the 1st and 6th of January the ACB will attempt to do the same, provided that the competition schedule permits it.

Article 31 Weekly Rest

31.1 Players will enjoy an uninterrupted minimum weekly rest day and a half, to be set by mutual agreement with the club or Public Limited Sports companies, and

31.2 If such a break is altered in some cases because of the competition, the not taken off will be transferred to any other day of the week, again according to the club or Public Limited Sports company.

Article 32 Holidays

32.1. Players will have forty-five calendar days of paid annual leave, which may be fragmented up to three periods, one of which must be at least thirty consecutive calendar days granted - preferably- between the months of June and July .

32.2. In calculating these forty-five days those players chosen for the National Team, will have that time included provided that the call-up exceeds five weeks of preparation.

32.3. In the event that FIBA calendars undergo changes affecting the competitions of the ACB, the parties agree to immediately start renegotiating this point within the Joint Agreement Committee, but will remain in force the terms of section 32.1 as a new agreement is reached.

Article 33 All Stars League launch events.

33.1. It will be the express obligation of the players, when called to do so, to take part in "All Stars" competitions and matches the (or similar) involving only the players in the ACB and Opening League acts .

33.2. This may only be exempted by injury which must be confirmed by the medical services of the club or Public Limited Sports company and the ACB- and only when traveling may effect the recovery of the player.

Otherwise, he must attend the event in question, even though he can not participate in the sporting event itself and

33.3. The unexcused absence of a player at such acts will result in the application of disciplinary measures that may be relevant, and

Article 34 Disciplinary measures.

They shall be governed by the terms of General Rules attached as Annex No 3 to the text of this agreement

Article 35 Fee negotiations

35.1.- Object

In order to sustain the costs of negotiating and administering the agreement, a negotiating fee has been agreed to be paid by all players within the scope of the agreement, to a maximum of EUR 500 per player per season while the agreement is in force, and if necessary, during the extension.

35.2.- Fee Terms

For the first season of the agreement (2013-14), the ABP will waive the fee. The fee will apply from the 2014/15 season and will inform the ACB and the players about the time and individual amount for this fee for each season. The ACB will notify the clubs immediately.

35.3.- Right to object

1. The player who wishes to object to the payment of the fee and expressly and reliably must notify the Joint Committee based in Barcelona Iradier Street 37 08017 before October 15th, 2014 and on the same date (15th October) of each year for the following seasons . In the event of new registrations in the competition after October 15th of each season, the player may object within 15 calendar days of starting from the date of his inclusion in his first competitive match.

The Joint Committee shall notify the opposition of the player to the club within 5 calendar days.

35.4.-Collaboration in managing collections and fee deductions by the clubs.

The ACB via clubs or Public Limited Sports companies, will assist in collecting the fee to which end the clubs shall pay the amount deducted to the ABP directly into the account specified for this purpose by the same within ten calendar days of deduction.

The fee will be deducted by the club from November's payroll each year. For registrations after October 15th fees will be deducted from the payroll of the following month by which time the player could have exercised his right of opposition provided for in section 15.4.

ADDITIONAL terms

First.- Payment Calculations.

For the sole purpose of calculating the terms laid out in Chapter Four (Procurement System)- regarding annual salary, extensions, qualified bids, first refusals, rewards, etc. as well as in Chapter V (Special Guarantee Fund and priority payment Article 24) and Annex # 3 (General Disciplinary Regulations)-in terms of economic sanctions, the amounts paid by the clubs or Public Limited Sports companies will be calculated both in terms of the employment contract as well as other collateral assignment agreements operating certain player image rights with the legal limits -subscribed much the same as with any limited company, if any, will be the assignee of such image rights -included in the amount of payments.

No consideration shall be given, for any purpose, to any other agreement referring to the provision of services which prove to be unlawful or belonging to the jurisprudence of the Supreme Court in this area.

Second: Economic Update.

2.1. All amounts set forth in this agreement-euros except those provided for in the fifth chapter (Special Guarantee Fund), Articles 26.1 (life insurance and occupational incapacity), 27 (Assistance Fund) and 28 (Social Fund) and Annex 3 (General Disciplinary Regulations) - will be updated annually with effect from 1st July in the same percentage as reflected by the CPI generally established for the Spanish nation by the National Institute of Statistics , based on the twelve months immediately preceding the date of revision.

Third.- Sports season.

For the purposes of this agreement, the sports season begins July 1st and ends June 30th of the following year.

Fourth.- Players -owned and linked.

For the purposes of this agreement those players linked with a club shall be deemed, belonging to the Under 22s and being in possession of a license for a lower division club in the ACB League, and also to have signed a relationship agreement between the club and another ACB club with which it may also be linked. Each club may have up to 4 players involved.

Players owned are those that belong to the club in which they have been segregated from the professional team in order for them to be registered to a Public Limited Sports company and those players who form part of the lower or non-professional categories of the club itself.

TRANSITIONAL terms

1.-Special Claims to the Guarantee Fund of certain contracts deposited in the ACB until May 23rd, 2013.

In the case of claims made by entities that hold rights which exceed the established limits by current tax laws, may only be made if the contract on which it is based is registered with the ACB no later than 30 days after signing this Agreement. On identifying the registered contracts, the ACB will make a list of those contracts which shall be notified to the ABP before September 10th, 2013.

2.-For existing contracts signed before this agreement came into force and for the sole purposes of quantifying the amount of the first qualified offer that is made after agreement III comes into force, all monies received by the player concerned will be considered to be the concept for which the remuneration was agreed, provided that such contracts have been registered with the ACB. Qualified tenders submitted must comply with the amounts shown so that the player is eligible for compensation under applicable law or the jurisprudence of the Supreme Court in this regard.

3.- Clubs will continue to hold all corresponding rights or those which have been expressly reserved in accordance with the terms of Collective Agreement II ACB-ABP or by agreement between the parties.

4.-The Joint Committee will meet within a maximum 3 months to review the content of agreement mediated by the Sports Council of 28th May 1998.