#### FA REGULATIONS ON WORKING WITH INTERMEDIARIES

## INTRODUCTION AND INTERPRETATION

These Regulations are made in accordance with the FIFA requirement that National Associations have regulations governing the engagement of services provided by Intermediaries and must be read in conjunction with the FIFA Regulations on Working with Intermediaries which come into force on 1 April 2015. In the event of a conflict between these Regulations and the FIFA Regulations on Working with Intermediaries, these Regulations shall apply.

These Regulations are made in accordance with Rule J and are binding on all Participants.

Any decision by The Association pursuant to these Regulations shall be made by or under the authority of the Council of The Association, the Football Regulatory Authority or a Regulatory Commission as appropriate and shall be made at their absolute discretion.

Unless otherwise stated, definitions are as set out in Rule A of The Association and Appendix I of these Regulations. Words denoting the singular number include the plural number and vice versa; words denoting the masculine gender include the feminine gender.

These Regulations come into effect on 1 April 2015 and supersede The FA Football Agents Regulations.

## A GENERAL PRINCIPLES

- Only an Intermediary may be used and paid by a Player or Club in relation to any Intermediary Activity. Alternatively, a Player or Club may represent themselves in any matter relating to a Transaction.
- A Player or Club must not use or pay any person for Intermediary Activity unless that person is registered as an Intermediary and is entitled to act under a valid Representation Contract. An Intermediary must not carry out any Intermediary Activity in the place of, or on behalf of, or as agent or representative of, any person other than the Player and/or the Club he is engaged to act for (unless in accordance with Regulation B6).
- 3 A Club, Player, Intermediary or other Participant must not so arrange matters as to conceal or misrepresent the reality and/or substance of any matters in relation to a Transaction.
- 4 Any party to a Transaction is prohibited from:
  - (a) proposing in any way, either directly or indirectly, to any other party to the Transaction that the Transaction is dependent upon a Player's agreement to contract with a specific Intermediary; or
  - (b) making the Transaction conditional on a Player's agreement to contract with a specific Intermediary.
- 5 A Club shall use reasonable endeavours to ensure that its Club Officials and Manager comply with the requirements of these Regulations.
- An Intermediary, Club and Player must ensure that all relevant contracts and documents contain the name, signature and registration number of each and every Intermediary carrying out any Intermediary Activity in relation to a Transaction (whether directly or indirectly), as well as any other information as may be required by The Association from time to time. If a Player or Club has not used the services of an Intermediary at any time in a Transaction, this fact must be stated in all relevant documents in respect of such Transaction.

#### B. REPRESENTATION CONTRACT

- An Intermediary and a Player or a Club (as applicable) must have entered into a validly executed written Representation Contract prior to that Intermediary carrying out any Intermediary Activity on his or its behalf.
- The Representation Contract must contain the entire agreement between the parties in relation to the Intermediary Activity, and shall, at a minimum, contain all Obligatory Terms of the relevant Standard Representation Contract. The parties may add other terms so long as they are consistent with the Obligatory Terms of the Standard Representation Contract and the requirements of these Regulations and the FIFA Regulations on Working with Intermediaries.
- All parties to a Representation Contract must ensure that copies of any and all Representation Contracts to which they are a party are lodged with The Association in any manner as may be prescribed from time to time. Representation Contracts must be lodged within 10 days of being executed and in any event no later than at the time of the registration of a Transaction by The Association.
- Any term of a Representation Contract that breaches the requirements of these Regulations or the FIFA Regulations on Working with Intermediaries is not permitted. In such cases, The Association shall have the power to notify the parties of any such breach whereupon the parties shall remedy the breach by making the necessary amendments as notified. Failure to remedy any breach shall constitute a breach of these Regulations, separate from and in addition to the initial breach.
- All parties to a Representation Contract must inform The Association in writing of any early termination, novation, variation or other event that affects the validity or status of a Representation Contract (save for the natural expiry of the contract), within 10 days of such event.
- Where an Intermediary assigns or subcontracts any Intermediary Activity duties or services or responsibilities in relation to a Player or a Club to another Intermediary, the Intermediary must:
  - lodge a copy of the Representation Contract between the assigning or subcontracting Intermediary and the Player or Club in accordance with Regulation B3;
  - (b) record the terms upon which those obligations are assigned or subcontracted and incorporate the written consent of the Player or Club in a single document; and
  - (c) complete and lodge such document in the same way as for a Representation Contract under Regulation B3.
- Where a Player has a Representation Contract with an Intermediary, a Club must deal with that Intermediary in relation to any Transaction concerning the Player unless the Player provides a prior written request to the Club requesting it not to do so, such written request also to be provided by the Player to the Intermediary as soon as reasonably practicable and in any event prior to the Transaction taking place.
- An Intermediary must not, either directly or indirectly, make any approach to, or enter into any agreement with, a Player in relation to any Intermediary Activity before the 1st day in January of the year of the Player's sixteenth birthday.
- 9 An Intermediary cannot enter into a Representation Contract with a Minor unless it is countersigned by the Minor's parent or legal guardian with parental responsibility.
- 10 An Intermediary can only enter into a Representation Contract with a Player for a maximum duration of two years.

## C. REMUNERATION

- An Intermediary may be remunerated by the Club or the Player for whom he acts. Payment must be made in accordance with the terms of either the Representation Contract between the parties or the relevant paperwork submitted to The Association to register the Transaction.
- Where an Intermediary undertakes Intermediary Activity for a Player, the Player may discharge his obligations to pay the Intermediary as specified in either the Representation Contract between the parties or the relevant paperwork submitted to The Association to register the Transaction in one, or more, of the following ways only:
  - (a) the Player may pay the Intermediary directly; and/or
  - (b) only where the Player makes a request in writing to the Club, the Club may:
    - (i) make an actual deduction in periodic instalment(s) from a Player's net salary in favour of the Intermediary, so that the sums are deducted and paid in discharge of the Player's obligation to the Intermediary contained in the relevant Representation Contract or the relevant paperwork submitted to The Association; and/or
    - discharge the Player's liability towards his Intermediary, as contained in the relevant Representation Contract or the relevant paperwork submitted to The Association, on the Player's behalf as a taxable benefit.
- Where the Intermediary and the Player agree in the Representation Contract that a commission (either by way of lump sum or by instalments) is to be paid in respect of a Transaction, it shall be calculated on the basis of the Player's Basic Gross Income as set out in the employment contract concluded by the Player in respect of which he was represented by the Intermediary.
- Where the Intermediary and the Player agree periodic instalments and the Player's employment contract in respect of which he was represented by the Intermediary lasts longer than the Representation Contract, the Intermediary is entitled to the agreed instalments after expiry of the Representation Contract, until the Player's employment contract expires or, if earlier, until the Player signs a new employment contract without the involvement of that Intermediary.
- Any and all remuneration or payments of whatever nature, and howsoever arising, and whether direct or indirect, made to any person in relation to any Intermediary Activity for or on behalf of a Club, must be made by the Club only, and must be fully recorded in the accounting records of the Club. This does not prevent an Intermediary acting for a Club from paying another Intermediary with whom he has assigned or sub-contracted any Intermediary Activity duties or services or responsibilities in accordance with Regulation B6.
- Any payment by a Club to an Intermediary in relation to any Intermediary Activity, whether direct or indirect, other than a payment made by a Club under Regulation C2.(b)(i), must be made through The Association, using the relevant designated account and in accordance with The Association's clearing house protocol as may be prescribed by The Association from time to time.
- Where the Intermediary and the Club agree that such a commission is to be paid, they shall also agree in the Representation Contract what the commission shall be and whether the Club shall remunerate the Intermediary with a lump sum payment at the start of the employment contract of the Player who was the subject of the Transaction or whether the Club will pay by periodic instalments and/or whether such commission (or any instalment or part thereof) shall be conditional in any way.

- Save when acting further to Regulation B6, an Intermediary, or an Intermediary's Organisation, must not pass any remuneration directly relating to Intermediary Activity to any other person. This does not affect the ability of an Organisation to pay its employees or contractors pursuant to their employment or other contracts or any other parties for purposes unrelated to any Intermediary Activity.
- A Club which pays to a club a compensation payment and/or any Solidarity Payment and/or Training Compensation Payment, or other sum properly payable as consideration for, or in connection with, a Transaction must ensure that it pays any such amount(s) only to the club and/or any other clubs and/or persons to whom the same is payable in accordance with any applicable competition rules and/or the Rules and/or Regulations of The Association. A Club must not pay any amount to any other third party (including but not limited to any Intermediary involved in the Transaction) save with the express consent of the appropriate governing body in respect of the Transaction in question.
- Players and/or Clubs that engage the services of an Intermediary when negotiating an employment contract and/or a transfer agreement are prohibited from making any payments to such Intermediary if the Player concerned is a Minor.
- As a recommendation, Players, Clubs and Intermediaries may adopt the following benchmarks:
  - (a) The total amount of remuneration per Transaction due to Intermediaries who have been engaged to act on a Player's behalf should not exceed three per cent (3%) of the Player's Basic Gross Income for the entire duration of the relevant employment contract.
  - (b) The total amount of remuneration per Transaction due to Intermediaries who have been engaged to act on a Club's behalf in order to conclude an employment contract with a Player should not exceed three per cent (3%) of the Player's eventual Basic Gross Income for the entire duration of the relevant employment contract.
  - (c) Subject to Regulation E5, the total amount of remuneration per Transaction due to Intermediaries who have been engaged to act on a Club's behalf in order to conclude a transfer agreement should not exceed three per cent (3%) of the eventual transfer compensation paid in connection with the relevant transfer of the Player.

## D. DISCLOSURE AND PUBLICATION

- The Association shall be entitled to publish the name and registration number of every Intermediary, as well as, where applicable, the name of the Organisation (or legal person registered as an Intermediary) he is connected with.
- The Association shall be entitled to publish, in any manner and at any time it considers appropriate, a list of every Transaction in which any Intermediary has been involved.
- The Association shall be entitled to publish, in any manner and at any time it considers appropriate, the total consolidated amount of all payments made by all Players to Intermediaries and the total consolidated amount of all payments made by each Club to Intermediaries.
- The Association shall be entitled to publish any decision made pursuant to these Regulations, in any manner and at any time it considers appropriate, including the name and any other relevant information relating to an Intermediary in respect of whom a disciplinary decision has been made, including where a Registration is suspended or withdrawn. This is in addition to The Association's powers to publish contained in the General Provisions Relating to Inquiries, Commissions of Inquiry, Regulatory Commissions of The Association, Other Disciplinary Commissions, Appeal Boards and Safeguarding Review Panel Hearings, or elsewhere in its Rules and regulations.

## E. CONFLICTS OF INTEREST

## Consent to Dual/Multiple Representation

- An Intermediary may only act for one party to a Transaction save where the Intermediary and other relevant parties comply in full with the requirements regarding consent for dual/multiple representation set out at Regulations E2 and E3. The content of Regulations E2 and E3 must also be complied with prior to any situation where two or more Connected Intermediaries are proposing to act for more than one party to a Transaction. In that case, the Connected Intermediaries will collectively be required to comply with the requirements of Regulations E2 and E3.
- An Intermediary may undertake Intermediary Activity for more than one party in relation to a Transaction, only where the following requirements are met in full:
  - (a) The Intermediary has a pre-existing Representation Contract with one party to the Transaction ("the first party") and the Representation Contract has been lodged with The Association in accordance with the requirements of Regulation B; alternatively the Intermediary has entered into a sub-contract agreement in relation to the first party in accordance with the requirements of Regulation B6; and
  - (b) The Intermediary obtains all parties' prior written consent to him providing services to any other party to the Transaction ("the other party(ies)") in the form prescribed by The Association from time to time; and
  - (c) Once the Intermediary and the other party(ies) have agreed terms, (but prior to them entering into a Representation Contract), the Intermediary must inform all parties in the form prescribed by The Association from time to time of the full particulars of the proposed arrangements including, without limitation, the proposed fee (if any) to be paid by all parties to the Intermediary; and
  - (d) All parties are given the reasonable opportunity to take independent legal advice and/or, in the case of a Player, to take advice from the Professional Footballers' Association prior to providing written consent in the form prescribed by The Association from time to time; and
  - (e) Having been given such opportunity, all parties provide their express written consent for the Intermediary to enter into a Representation Contract with the other party(ies) on the proposed terms in the form prescribed by The Association from time to time.
- Where any party does not provide its express consent in accordance with the above requirements, the Intermediary is not permitted to proceed with the provision of services to the other party(ies), or to receive any remuneration from the other party(ies) in respect of the relevant Transaction, and the other party(ies) are not permitted to receive any services from the Intermediary or make any payment to the Intermediary in respect of the relevant Transaction. The Intermediary may continue to represent the first party (only) in respect of the relevant Transaction and be paid for such services in accordance with Regulation C and the terms of the relevant Representation Contract.

## Restriction on Conflict of Interest

An Intermediary or an Intermediary's Organisation shall not have an interest in a Club. Similarly, a Player, Club, Club Official or Manager shall not have any interest in the business or affairs of an Intermediary or an Intermediary's Organisation.

Such interest shall be defined as:

 beneficial ownership of more than 5% of any entity, firm or company through which the activities of the Club or Intermediary (as applicable) are conducted and/ or (b) being in a position or having any association that may enable the exercise of a material, financial, commercial, administrative, managerial or any other influence over the affairs of the Club or Intermediary (as applicable) whether directly or indirectly and whether formally or informally.

An interest for the purposes of clauses (a) and (b) above includes an interest of:

- (i) a spouse, child, stepchild, parent or sibling of the Intermediary, Player, Club Official or Manager (as applicable); and/or
- a company in which any legal or beneficial interest or any proportion or share is held by the Intermediary, Player, Club Official or Manager or any spouse, child, stepchild, parent or sibling of the Intermediary, Player, Club Official or Manager (as applicable) (save for a holding of less than 5%); and/or
- (iii) a company over whose affairs financial, commercial, administrative, managerial or any other control or influence can be exercised by the individual or any spouse, child, stepchild, parent or sibling of the Intermediary, Player, Club Official or Manager (as applicable).
- An Intermediary must not have, either directly or indirectly, any interest of any nature whatsoever in relation to a registration right or an economic right. This includes, but is not limited to, owning any interest in any transfer compensation or future transfer value of a Player. This does not prevent an Intermediary acting solely for a Club in a Transaction being remunerated by reference to the total amount of transfer compensation generated by this Transaction.
- An Intermediary must not give, offer or seek to offer, any consideration of any kind, either directly or indirectly, to any Club, Club Official, Manager or Player as a result of, or in connection with, a Transaction or in return for any benefit, service, favour or any kind of preferential treatment in respect of the Club's Players, access to those Players or the promotion of the Intermediary's services with those Players. Clubs, Club Officials, Managers and Players are prohibited from accepting such offers or receiving such consideration.
- 7 An Intermediary must not give, offer or seek to offer, any consideration of any kind, either directly or indirectly, to a Player (or any family member of that Player) in relation to entering into a Representation Contract with that Intermediary. Players are prohibited from accepting such offers or receiving such consideration.

## **Duty to Disclose**

- A Player, Club, Club Official or Manager must disclose to The Association any agreement or contractual or other arrangement whether formal or informal that exists between any Player, Club, Club Official or Manager and any Intermediary (or an Intermediary's Organisation) whereby any money is paid by or on behalf of such Intermediary (or such Intermediary's Organisation) to such Player, Club, Club Official or Manager. Such disclosure must be made within ten days of the Intermediary entering into such a contractual or customary arrangement with the Player. Club, Club Official or Manager.
- An Intermediary must disclose to The Association any agreement or contractual or other arrangement whether formal or informal that exists between that Intermediary and any Club Official, Manager or Club in respect of a Club Official or Manager whereby such Intermediary represents the interests of any such Club Official, Manager or Club in respect of a Club Official or Manager. Such disclosure must be made within 10 days of:
  - the Intermediary entering into such an agreement or contractual or other arrangement with a Club Official, Manager or Club in respect of a Club Official or Manager; or
  - (b) an individual becoming a Club Official or Manager and having a pre-existing agreement or contractual or other arrangement with an Intermediary; or

- (c) a person registering as an Intermediary and having a pre-existing agreement or contractual or other arrangement with a Club Official, Manager or Club in respect of a Club Official or Manager.
- Intermediaries, Players, Clubs, Club Officials and Managers shall disclose in writing any actual or potential conflict of interest they might have in relation to a Transaction and shall obtain the express written consent of the other parties involved in the matter (in the form prescribed by The Association from time to time) in order for their activity in the Transaction to continue. A copy of this form shall be disclosed to The Association within 10 days of being completed and in any event no later than at the time of the registration of a Transaction by The Association.

#### F. BREACHES OF THE REGULATIONS

Any breach of these Regulations shall be Misconduct in accordance with Rule E1(b). Any
charge for Misconduct shall be dealt with in accordance with the Rules of The Association
and shall be determined by a Regulatory Commission of The Association.

## G. MISCELLANEOUS

To the extent that any provision of these Regulations or its performance contravenes any applicable law or regulation, it shall be deemed to be null and void: provided, however, that such determination shall not affect the validity and enforceability of any other provision of these Regulations, which shall remain in full force and effect.

#### Transitional Provisions

- 2 An Intermediary can conduct Intermediary Activity pursuant to a Representation Contract lodged with The Association before 1st April 2015 if this Representation Contract is resubmitted to The Association within 10 days of the Intermediary registering with The Association in accordance with Appendix II.
- 3 A Representation Contract between an Intermediary and a Minor lodged with The Association before 1st April 2015 will only be enforceable if the Intermediary is authorised to deal with Minors.

#### APPENDIX I - DEFINITIONS

The following terms shall have the following meanings:

"Basic Gross Income" means a Player's basic gross salary or wage, excluding any bonus that is conditional upon the Player and/or his Club's performance. For the avoidance of doubt, benefits and privileges are also excluded from the Basic Gross Income;

"club" means any football club that plays the game of football in any country in a competition sanctioned and recognised by the relevant National Association.

For the avoidance of doubt, a Club (as defined within the Rules of The Association) is deemed to be a club for the purposes of these Regulations;

"Connected Intermediary" means an Intermediary who is connected to another Intermediary as a result of:

- (i) them being employed or retained by, shareholder in or director or co-owner of the same Organisation or legal person registered as an Intermediary; or
- (ii) being a representative of a legal person registered as an Intermediary pursuant to Appendix III; or
- (iii) them being married to, sibling of, or parent, child or stepchild of the other Intermediary; or
- (iv) them having made any contractual or other arrangement whether formal or informal to co-operate in the provision of any Intermediary Activity or to share the revenue or profits of any part of their Intermediary Activity.

"Intermediary" means any natural or legal person who carries out or seeks to carry out Intermediary Activity and has registered with The Association in accordance with Appendix II and/or III;

"Intermediary Activity" means acting in any way and at any time, either directly or indirectly, for or on behalf of a Player or a Club in relation to any matter relating to a Transaction. This includes, but is not limited to, entering into a Representation Contract with a Player or a Club;

For the avoidance of doubt, a Club Official is not acting as an Intermediary when he carries out any Intermediary Activity in relation to any matter relating to a Transaction for or on behalf of that Club. Similarly, a Lawyer is not acting as an Intermediary when he solely and exclusively undertakes or provides Permitted Legal Advice in relation to any matter relating to a Transaction;

"Lawyer" means an individual who is duly authorised by the appropriate professional or regulatory body to act in the capacity of solicitor or barrister in the United Kingdom, or the equivalent profession in a jurisdiction outside the United Kingdom;

"Minor" means a Player who has not yet reached the age of 18;

"Obligatory Terms" means the clauses set out in a Standard Representation Contract, and marked bold (or bold and italics) therein, that parties are required under Regulation B2 to include unaltered in Representation Contracts;

"Organisation" means an agency, person, firm or company retaining, comprising, employing, or otherwise acting as a vehicle for one or more Intermediaries and not registered as an Intermediary itself pursuant to Appendices II and III;

"Permitted Legal Advice" means advice or assistance provided by a Lawyer to a Club or Player, either directly or indirectly, in relation to any Transaction where:

- (i) the Lawyer has entered into terms of engagement with the Player or Club in the form required by the Lawyer's professional regulator and solely operates under those terms; and
- the Lawyer is providing the advice or assistance as part of a practice which is regulated by the Lawyer's professional regulator; and
- (iii) the advice or assistance either relates to:

- (i) the legal form of the documents that arise out of the Transaction, or the legal implications of that Transaction, as opposed to the negotiation of the substantive terms of the Transaction and, in particular, the remuneration terms of the Transaction; or
- (ii) a dispute arising out of a Transaction; and
- (iv) the Lawyer is remunerated in a manner which is consistent with the manner in which Lawyers are ordinarily remunerated for carrying out such advice or assistance;

"player" means any football player who plays the game of football in any country and is recognised as such by their National Association;

For the avoidance of doubt, a Player (as defined within the Rules of The Association) is deemed to be a player for the purposes of these Regulations;

"Registration" means completion of the process defined from time to time by The Association whereby a natural or legal person registers with The Association as an Intermediary;

"Representation Contract" means any agreement between an Intermediary (on the one hand), and a Player and/or Club (on the other), the purpose or effect of which is to cover the provision of Intermediary Activity. A Representation Contract must comply with the Obligatory Terms of the Standard Representation Contract;

"Solidarity Payment" means any payment made pursuant to the requirements of the FIFA Regulations on the Status and Transfer of Players in relation to the Solidarity Mechanism as defined within those regulations or any successor or replacement thereof;

"Standard Representation Contract" is a Representation Contract in the form prescribed by The Association from time to time:

"Test of Good Character and Reputation for Intermediaries" means such document as The Association will publish from time to time and setting out the requirements an individual applying to be registered as an Intermediary or an existing Intermediary must meet in order to be deemed to have an impeccable reputation as required by paragraph 4.1 of the FIFA Regulations on Working with Intermediaries:

"Training Compensation Payment" means any payment made pursuant to the requirements of the FIFA Regulations on the Status and Transfer of Players in relation to Training Compensation as defined within those regulations or any successor or replacement thereof;

"Transaction" means any negotiation or other related activity, including any communication relating or preparatory to the same, the intention or effect of which is to create, terminate or vary the terms of a player's contract of employment with a Club, to facilitate or effect the registration of a player with a Club, or the transfer of the registration of a player from a club to a Club (whether on a temporary or permanent basis). A completed Transaction is one that has so achieved the creation, termination or variation of the terms of the player's contract of employment with a Club, the registration of the player with a Club or the transfer of the registration from a club to a Club.

#### APPENDIX II - REGISTRATION OF INTERMEDIARIES

## 1. Eligibility

- 1.1. Any natural or legal person who wishes to act as an Intermediary shall register with The Association in the form as may be prescribed from time to time. The Registration shall be valid for 1 year.
- 1.2 An Official (as defined by the FIFA Statutes or any successor hereto) or a Player cannot be an Intermediary. An Intermediary becoming an Official or a Player shall have his Registration suspended for as long as he remains an Official or a Player.
- 1.3. A natural person seeking to register as an Intermediary will be required to satisfy The Association of his impeccable reputation before such Registration will be accepted, on terms that shall be stipulated by The Association in its Test of Good Character and Reputation for Intermediaries. The requirements of this test are ongoing and will continue to apply to all Intermediaries throughout any period of Registration. As such, Intermediaries are obliged to notify The Association within 10 working days of any change in circumstances relating to the requirements of the Test of Good Character and Reputation for Intermediaries.
- 1.4. A natural person whose Registration is rejected at this stage or an Intermediary whose Registration is suspended due to a change in his circumstances may appeal to an Appeal Board of The Football Association in accordance with the Regulations for Football Association Appeals. For the avoidance of doubt, Regulation 1.6(1) of the Regulations for Football Association Appeals will not be applicable to an appeal made pursuant to this paragraph.
- 1.5. If the Appeal is upheld The Association will approve the natural person's Registration or revoke the suspension of the Registration (as applicable) but shall not have any liability of any nature to this natural person arising out of, or in connection with, any decision or action taken or omitted by The Association in relation to the natural person's Registration or the determination of the same.

## 2. Registration Conditions

- 2.1. As soon as the Intermediary has completed his Registration with The Association, he will be entitled to use the following designation, and no variation thereof, after his name in business relations: "FA Registered Intermediary". An Intermediary shall not be entitled to hold himself out as having any connection with The Association other than this designation (for the avoidance of doubt, the usage of The Association's crest by the Intermediary is prohibited).
- 2. 2. An Intermediary must procure that the Organisation with which he is associated complies with any requirement of The Association pursuant to its Rules and regulations.

# 3. Requirements relating to Minors

- 3.1. Prior to entering into a Representation Contract with a Minor or with a Club in respect of a Minor, an Intermediary must obtain from The Association additional authorisation to deal with Minors. This authorisation can be applied for by an Intermediary when registering with The Association in accordance with Appendix II or at any point after his Registration. This authorisation shall be valid for 3 years, subject to the Intermediary remaining registered in accordance with paragraph 1.1.
- 3.2. A legal person registering as an Intermediary cannot apply to deal with Minors.
- 3.3. An Intermediary applying to deal with Minors shall be required to satisfy The Association of his suitability, on terms that shall be stipulated by The Association from time to time.
- 3.4. Any element disclosed to The Association pursuant to paragraph 3.3. shall also be considered in relation to the requirements of paragraph 1.3.

## APPENDIX III – REGULATIONS APPLICABLE TO LEGAL PERSONS REGISTERED AS INTERMEDIARIES

- 1.1. A legal person can only be registered as an Intermediary by a natural person already registered as an Intermediary.
- 1.2. A legal person registered as an Intermediary shall be responsible for declaring (within the form prescribed by The Association from time to time) those natural persons registered as Intermediaries who are authorised to conduct Intermediary Activity on behalf of the legal person.
- 1.3. Any Intermediary Activity carried out on behalf of a legal person registered as an Intermediary must be carried out by a natural person registered as an Intermediary and authorised to represent the legal person pursuant to paragraph 1.2.
- 1.4. When a legal person registered as an Intermediary carries out Intermediary Activity for or on behalf of a Player and/or a Club in a Transaction, the name, signature and registration number of the natural person representing said legal person pursuant to paragraph 1.3. must appear on all relevant paperwork as is required by The Association from time to time.
- 1.5. For the purpose of Regulation D2, when a legal person registered as an intermediary is involved in a Transaction, The Association will publish the name of the natural person declared as representing the legal person in said Transaction.