



FC Volendam  
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# Participation Agreement 2019

**FC Volendam  
Players Fund**





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**The Parties hereby declare that they have agreed as follows:**

**1. Definitions**

In this Participation Agreement the following terms will have the following meanings:

<b>Funding Period</b>	period from 1 July 2019 up to and including 30 June 2022
<b>Grace Period</b>	period from 1 July 2022 up to and including 30 June 2023
<b>Investment Period</b>	period from 1 May 2019 to 1 September 2019
<b>Agreement</b>	this Agreement;
<b>Participant</b>	a holder of one or more Participations;
<b>Participation</b>	the right to participate in FC Volendam's players fund, consisting of a certificate of € 10,000 and/or € 25,000 and/or € 50,000 and/or € 100,000 for companies and private individuals and of € 2,500 for private individuals;
<b>Solidarity Contribution</b>	the contribution owed in the event of a transfer of a Player in accordance with the General Regulations on Transfer Provisions, Compensations for Education and Solidarity Contributions ( <i>Reglement Overschrijvingsbepalingen Algemeen, Opleidingsvergoedingen en Solidariteitsbijdrage</i> ) of the Royal Dutch Football Association (KNVB) and the Regulations on the Status and Transfer of Players of the Federation Internationale de Football Association (FIFA)
<b>Players</b>	all the players who are employed by FC Volendam as contract players with regard to the seasons 2019-2020, 2020-2021 and 2021-2022;
<b>Players Fund</b>	the total of the issued Participations;
<b>Transfer Fee</b>	the net proceeds of the transfer fee(s) FC Volendam has obtained from another club for the premature termination of a Player's employment contract due to the definitive



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transfer to another club, after deduction of all the relevant owed Solidarity Contributions, commissions, the previous club's share of the transfer fee(s) and all other costs and taxes associated with the transfer of a Player, including but not limited to the Player(s)'s share(s) of the obtained transfer fee, the share(s) of any intermediary or intermediaries in the transfer fee for the specific services they have provided for FC Volendam and any remaining depreciable component of the transfer fee for the Player(s) for the remaining contract period.

**On-Loan Fee**

the net proceeds of the loaning fees that FC Volendam receives from other clubs, after deduction of the relevant owed salary and other costs in accordance with the existing employment contract of the player on loan.

**Resale percentage**

the net proceeds of fee(s) that FC Volendam receives from other clubs with regard to players who have definitively transferred to another club during the Funding or Grace Period and for which FC Volendam has stipulated a resale percentage. The proceeds will be divided between FC Volendam and the Participants in the same manner as during the Grace Period after the solidarity contributions and other costs have been deducted.



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## 2. Investment

2.1 Participant wishes to participate with [ ] Participation(s) at € [ ] per Participation for a total amount of € [ ].

2.2 Participant will pay the investment described in Article 2.1 within 10 business days after signing the agreement to account number NL51 RABO 0341 2172 98 in the name of 'Stichting RKFC Volendam - Participatiefonds'.

## 3. Issue of participations

3.1 Participations will only be issued during the Investment Period and it is no longer possible after that period.

3.2 Without prejudice to Article 3.1 FC Volendam is free to issue new Participations starting from the date one (1) year before the end of the term of the Funding Period for a new to be established Players Fund which new Fund could connect to the existing Fund period but will not overlap.

## 4. Condition precedent

4.1 The Agreement is concluded subject to the condition precedent that the Participants have paid a combined amount of at least € 1,000,000 before 15 September 2019. In other words, if less than € 1,000,000 has been paid before 15 September 2019, this Agreement will be considered not to have been concluded and the investments will be paid back.

4.2 FC Volendam may unilaterally waive this condition precedent. In that case, FC Volendam will notify the Participant of this in writing.

## 5. Fee per Participation

5.1 During the Funding Period, the Players Fund entitles the Participant to a fee of 60% of the sum of:

- i. the Transfer Fee in the event of the premature termination of the employment contract of one or more Players subject to the payment of a fee.
- ii. the On-Loan Fee, for the time that the loan coincides with the Funding Period.



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5.2 During the Grace Period, the Players Fund entitles the Participant to a fee of 40% of the sum of:

- i. the Transfer Fee in the event of the premature termination of the employment contract of one or more Players subject to the payment of a fee.
- ii. the On-Loan Fee for the time that the loan coincides with the Grace Period.
- iii. the Transfer Fee in the event of a sale immediately after the loan period.

5.3 After the Funding Period and Grace Period, the Players Fund may still entitle the Participant to a fee regarding the Resale Percentage as referred to in the definition above.

5.4 The fees pursuant to Articles 5.1 and 5.2 are divided proportionately across the fully paid-up Participations.

5.5 No VAT is owed over the amounts referred to in this Agreement.

## 6. Administration of Participations

6.1 The Participations are registered.

6.2 FC Volendam keeps a register of the Participants in which the names, addresses or the self-chosen addresses for service of the Participants have been recorded, and the number of Participations they hold. The Participant is obliged to notify FC Volendam in writing of their address and of any changes therein. Default in respect of this obligation will be entirely for the risk of the Participant. All notices intended for the Participant, regardless of their nature, can legally be sent to the address registered in the register of Participants. All entries in and extracts from the register of Participants must be signed by FC Volendam.



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- 6.3 If the Participant so requests, FC Volendam will provide a dated and signed extract from the register of Participants, against payment of the costs, exclusively pertaining to its right to the Participations. In the month of July of every year, FC Volendam will provide the Participant with an extract from the register of Participants, free of charge, specifying its right to Participations as of the thirty-first of May of that calendar year. An extract from the register of Participants is nontradable.
- 6.4 Participations are not divisible. No pledge or usufruct may be established on Participations.
- 6.5 Participations are explicitly nontradable, cannot be repurchased or withdrawn by FC Volendam, and for that reason cannot be qualified as a “security” within the meaning of Article 1:1 of the Dutch Financial Supervision Act (Wft).

## 7. **Term of the Agreement**

- 7.1 The term of this Agreement starts from the date of signing up to and including 30 June 2023. After 30 June 2023, all rights and obligations lapse and FC Volendam no longer owes Participants fees, other than any outstanding obligations that might have arisen before the end of the term and excluding any potential revenue in connection with the Resale Percentage. If the Transfer Fees that FC Volendam has received during the term of the Participations are lower than the investment of a Participant, FC Volendam is not obliged to compensate the difference to the Participant at the end of the term. Participant explicitly declares that it agrees to this.

## 8. **Financial account and distribution**

- 8.1 Annually, within three (3) months after the end of the financial year, FC Volendam will draw up a financial report for that financial year, consisting of a profit and loss statement and a balance sheet, including an explanation thereof. FC Volendam's external auditor will audit this financial report and provide an audit opinion.
- 8.2 Participant's share will be paid proportionally to its Participations through a transfer to a bank account to be specified by the Participant, on the condition that Participant has satisfied the payment obligations pursuant to Article 2.2.



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8.3 The Participant will be notified of the proposed distributions and the manner in which they will be distributed at his address.

8.4 FC Volendam is authorised to decide to make an interim distribution.

### 9. **Notifications to the Participant**

9.1 All notifications to the Participant will be done in writing by mail or by e-mail to the address or e-mail address in FC Volendam's register of Participants.

### 10. **Changes to this Agreement**

10.1 This Agreement may only be changed in writing with the consent of both Parties.

### 11. **Miscellaneous**

11.1 FC Volendam at all times remains free to decide whether or not to accept a request for the premature termination of an employment contract between FC Volendam and (one of the) Players, without being liable for compensation towards the Participant. The above also applies with regard to determining the fee that may be related to the premature termination of the employment contracts between FC Volendam and (one of) the Players. The Participant is expressly prohibited from directly or indirectly influencing FC Volendam's policies.

11.2 Should it turn out that part of the Agreement is contrary to mandatory law or invalid for any other reason, the possible invalidity of that part will not result in the entire Agreement becoming invalid. In that case, the Parties are obliged to amend the Agreement in such a way that it achieves the originally intended effect of the part that was invalid in retrospect as much as possible.

11.3 The parties agree to observe the articles, regulations and decisions of the KNVB, UEFA and FIFA. If a competent body of the KNVB, UEFA and/or FIFA irrevocably decides that the Agreement or parts thereof is or are invalid based on applicable regulations, or if they violate these, Parties will enter into consultations in order to amend the Agreement in such a way that it becomes valid or no longer violates the applicable regulations.





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- 11.4 A clause from this Agreement becoming null or void will have no consequences for the remaining clauses of this Agreement.
- 11.5 This Agreement is governed by Dutch law.
- 11.6 All disputes that may arise with respect the Agreement will be settled by the competent court in Amsterdam, the Netherlands.

Thus agreed and signed in two copies on [                      ] 2019.

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**Stichting RKFC Volendam**

Name: J.H.M. Smit

Position: Board Member

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**Stichting RKFC Volendam**

Name: R.C. de Weijze

Position: Board Member

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**Participant**

Name: