



## Internal Communication

To: Levy Fran Velucci  
From: Board of Directors  
CC: Ryan Coast  
Date: 08/23/2021

This is to express the Board's views on the ongoing negotiations for the transfer of the professional football player James Santos.

Although the Board believes that the value offered for the player may positively influence the Club's balance sheet, it is also expected that the value may double within 3 to 6 months, due to the player's performance over the first games of the ongoing season.

Furthermore, the Board believes that the value to be paid to the player's agent severely impacts the overall negotiation, as the margin being offered - 10% of the value - exceeds any previous margins negotiated by the Club, setting a precedent for the future.