

CAS 2025/A/11160 Pyramids FC v. Al Masry SC and the Egyptian Football Association

ARBITRAL AWARD

delivered by the

COURT OF ARBITRATION FOR SPORT

sitting in the following composition:

Sole Arbitrator: Mr Frans M. de Weger, Attorney-at-Law, Haarlem, The Netherlands

in the arbitration between

Pyramids FC, Egypt

Represented by Mr Ahmed Abouzeid, Mr Yehia Shahine, Ms Nour Sabry and Mr Farouk Weshahi, Attorneys-at-Law in Cairo, Egypt

- Appellant –

and

Al Masry SC, Egypt

Represented by Mr Ehab Elsaie, Executive Manager at Al Masry SC

- First Respondent –

and

Egyptian Football Association (EFA), Egypt

Represented by Mr Elmashta and Mr Eltobgy, Legal Counsels at EFA

- Second Respondent -

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I. PARTIES

1. Pyramids FC (the “Appellant” or “Pyramids”) is an Egyptian football club affiliated to the Egyptian Football Association, with its registered office in Cairo, Egypt.
2. Al Masry SC (the “First Respondent” or “Al Masry”) is an Egyptian football club affiliated to EFA, with its registered office in Port Said, Egypt.
3. Egyptian Football Association EFA (the “Second Respondent” or “EFA”) is the national governing body of football in Egypt, with its registered office in Cairo, Egypt.
4. The First Respondent and the Second Respondent are hereinafter jointly referred to as the “Respondents”.
5. The Appellant and the Respondents are hereinafter jointly referred to as the “Parties”.

II. INTRODUCTION

6. These proceedings revolve around the decision of the EFA Appeal Committee, which annulled the decision of the EFA Players Affairs Committee. The AFA Appeal Committee determined that the Appellant is not entitled to receive a bonus in the amount of EGP 1,000,000 arising from the transfer agreement between Pyramids and Al Masry in relation to the player Hussein El Sayed (the “Appealed Decision”).
7. In these proceedings, Pyramids is challenging the Appealed Decision and requests the Court of Arbitration for Sport (“CAS”) to declare that the Appealed Decision is set aside and to be awarded the bonus amount of EGP 1,000,000, whereas Al Masry and EFA seek confirmation of the Appealed Decision.

III. FACTUAL BACKGROUND

8. Below is a summary of the main relevant facts, as established on the basis of the submissions of the Parties and the evidence examined in the course of the proceedings. This background information is given for the sole purpose of providing a synopsis of the matter in dispute. Additional facts may be set out, where relevant, in connection with the legal discussion.

A. Background Facts

9. On 9 September 2022, Pyramids and Al Masry concluded a transfer agreement in relation to the transfer of the player Hussein El Sayed (the “Player”) from Pyramids to Al Masry (the “Transfer Agreement”).
10. Article 3.2 of the Transfer Agreement contained the following bonus clause:

“The Second Party is committed to paying – once – the following bonuses to the First Party according to the following: [...]”

- *An amount of EGP 1,000,000 (One Million Egyptian Pounds), to be paid to the First Party in the event that the player joins the national team's first team camp."*

11. On 3 November 2022, EFA announced a list of players who had been selected to participate in Egypt's national first-team training camp, which was scheduled for November 2022. The Player was listed among those players.
12. On 9 November 2022, following EFA's announcement of the players selected for the Egypt's national first team training camp, Pyramids sent a letter to Al Masry referring to the bonus clause set out in Article 3.2 of the Transfer Agreement, which reads as follows:

"Greetings,

The Board of Directors of Pyramids FC extends its best regards on the occasion of the start of the 2022/2023 sporting season, wishing you and the management of your esteemed club continued success and prosperity.

Reference is made to the transfer agreement of player Hussein El Sayed from Pyramids FC to your esteemed club dated 09/09/2022, and to the announcement of the Egyptian Football Association of player Hussein El Sayed joining the national team's first team camp in November 2022, we are honoured to send you our warmest congratulations and blessings, wishing you continued progress and prosperity and the player continued success with the national team.

Whereas the second paragraph of the third clause of the agreement states the following:

"The Second Party is committed to paying, once, the following bonuses to the First Party accordingly to the following: [...] an amount of EGP 1,000,000 (One Million Egyptian Pounds), to be paid to the First Party in the event that the player joins the national team's first team camp."

Accordingly, we kindly request that you quickly pay the bonus due to Pyramids FC, amounting to EGP 1,000,000 (One Million Egyptian Pounds), including the value-added tax of EGP 140,000 (One Hundred and Forty Thousand Egyptian Pounds).

[...]"

13. On 17 November 2022, EFA released the final national first team squad list of Egypt for the friendly match against Belgium. The Player was again named in the squad list and was present at the match as a substitute on the bench.
14. On 11 December 2022, Pyramids sent another letter to Al Masry regarding the bonus clause set out in Article 3.2 of the Transfer Agreement, which reads as follows:

"Greetings,

The Board of Directors extends its best regards on the occasion of the start of the 2022/223 sporting season, wishing you and the management of your esteemed club continued success and prosperity.

Reference is made to the transfer agreement of player Hussein El Sayed from Pyramids FC to your esteemed club dated 09/09/2022, and to the announcement of the Egyptian Football Association of player Hussein El Sayed joining the national team's first team camp in November 2022. Reference is also made to the letter sent by our club on November 9, 2022 (attached). We have the honour to remind you of the need to swiftly pay the entitled bonus to Pyramids FC which amounts to EGP 1,000,000 (One Million Egyptian Pounds), including the value-added tax of EGP 140,000 (One Hundred and Forty Thousand Egyptian Pounds).

We thank you in advance for your cooperation.

[...]"

15. Al Masry did not respond to the letters sent by Pyramids dated 9 November 2022 and 11 December 2022.

B. THE DECISION OF THE EFA PLAYERS AFFAIRS COMMITTEE

16. On an unspecified date, Pyramids filed a claim with the EFA Players Affairs Committee and requested the following:

"1. Declaring the failure of El Masry Sports Club to fulfil its financial obligations as stipulated in the transfer Agreement of the player Hussein Sel-Sayed as stated above.

2. Obliging El Masry Sports Club to pay an amount of EGP 1,000,000 (One Million Egyptian Pounds), in accordance with the provisions of the Agreement, with legal interest applied from the due date until full payment.

3. Obliging El Masry Sports Club to pay an amount of EGP 100,000 (One Hundred Thousand Egyptian Pounds) as attorney fees and legal expenses.

The Claimant reserves all other legal rights "

17. On 18 July 2024, the decision of the EFA Players Affairs Committee was notified to Pyramids, which concluded that Pyramids was entitled to an amount of EGP 1,000,000 as stipulated in Article 3.2 of the Transfer Agreement. The decision provides as follows:

"Greetings,

Reference is made to the Claim filed by your club against El Masry SC club regarding the player Hussein El Sayed. We would like to inform you that the Players Affairs Committee, in its 13th meeting, has decided as follows:

- *Your club is entitled to One Million Egyptian Pounds.*

[...]"

18. On 27 October 2024, Pyramids sent a letter to Al Masry, in which it referred to the decision rendered by the EFA Players Affairs Committee on 18 July 2024 and requested the outstanding payment of Al Masry. The letter reads as follows:

“Greetings,

Pyramids FC sends you its warmest regards.

Reference is made to the third paragraph of the third clause of the transfer agreement of the player Hussein El-Sayed from Pyramids FC to the El-Masry SC, dated 09/09/2022 (the “Agreement”), and whereas the Players’ Affairs Committee issued its decision dated 18/07/2024 issuance No. 2450 (attached) in the claim submitted by the club regarding its entitlement to receive an amount of One Million Egyptian Pounds.

In accordance with the Players’ Affairs Regulations, the Disciplinary Committee Regulations, and all applicable regulations, we are kindly requesting you promptly to pay the amount specified in the Players’ Affairs Committee’s decision in order to preserve the club’s rights.

Below are the bank details of Pyramids FC that the amount shall be paid to as follows:

[...]"

C. THE DECISION OF THE EFA APPEAL COMMITTEE

19. On 27 July 2024, Al Masry lodged an appeal with the EFA Appeal Committee against the decision of the EFA Players Affairs Committee. In its appeal, Al Masry argued that the Player had been summoned but did not join the national team and did not participate in an official match on behalf of Egypt.
20. On 6 January 2025, the EFA Appeal Committee issued a decision (previously defined as the “Appealed Decision”).
21. On 8 January 2025, the Appealed Decision was notified to Pyramids. The Appealed Decision provides as follows:

“Warm greetings,

Reference is made to the appeal submitted by El Masry against your club regarding the player Hussein El Sayed and the decision of the Players Affairs Committee which confirmed your right/entitlement to an amount of One Million Egyptian Pounds, we are hereby informing you that the Appeals Committee, in its meeting, has taken the following decision:

- Accepting the appeal in form, on the merits of the case annulling the decision of the Players Affairs Committee No 13 and declaring your club ineligible to any monetary amounts.

[...]"

22. On 9 January and 23 January 2025, Pyramids sent two letters to EFA asking for the grounds of the Appealed Decision and to be provided with the Statement of Appeal submitted by the First Respondent to the EFA Appeals Committee. EFA did not respond to those letters.

IV. PROCEEDINGS BEFORE THE COURT OF ARBITRATION FOR SPORT

23. On 29 January 2025, Pyramids filed a Statement of Appeal with the CAS against the Appealed Decision, in accordance with Article R47 and R48 of the 2023 edition of the CAS Code of Sports-related Arbitration (the "CAS Code"), and included Al Masry and EFA as the Respondents. In this submission, Pyramids specifically requested that these proceedings were submitted to a Sole Arbitrator.
24. On 31 January 2025, the CAS Court Office acknowledged receipt of Pyramids' Statement of Appeal. In this letter, the CAS Court Office granted Pyramids a ten days time limit to file its Appeal Brief. In addition, the CAS Court Office invited Al Masry and EFA to inform the CAS Court Office within five days whether they agreed to the appointment of a Sole Arbitrator.
25. On 11 February 2025, the Appellant requested the production of documents, including the grounds of the Appealed Decision, in accordance with Article 4.3 of the CAS Code.
26. On 12 February 2025, the CAS Court Office invited the Respondents to file its comments and the possibility to file the requested documents.
27. On 18 February 2025, the Second Respondent filed the requested documents.
28. On the same date, the CAS Court Office acknowledged receipt of the documents submitted by the Second Respondent and assumed that the Appellant's request for production of documents has been satisfied.
29. On 24 February 2025, Pyramids filed its Appeal Brief against the Appealed Decision, in accordance with Article R51 CAS Code.
30. On 25 February 2025, the CAS Court Office acknowledged receipt of Pyramids' Appeal Brief. In addition, the CAS Court Office granted Al Masry and EFA twenty days to file their Answers.
31. On that same date, the CAS Court Office informed the Parties that, pursuant to Article R50 CAS Code, and in light of the circumstances of the proceedings, the Deputy President of the CAS Appeals Arbitration Division decided to submit the present case to a Sole Arbitrator.

32. On 23 April 2025, EFA filed a request for bifurcation of the procedure and requested the CAS Court Office to render a Preliminary Award on the jurisdiction of the CAS, as according to EFA, Pyramids had not included all necessary respondents.
33. On that same date, the CAS Court Office acknowledged receipt of EFA's request for bifurcation of the proceedings. In this regard, the CAS Court Office informed the Parties that the alleged omission of a respondent is an issue of standing, not of jurisdiction. As such, it is a matter to be determined on the merits of the case. Against this background, and in the absence of any substantiated reason justifying bifurcation, the CAS Court Office rejected EFA's request for bifurcation.
34. On 26 April 2025, Al Masry and EFA filed their Answers, in accordance with Article R55 CAS Code.
35. On 28 April 2025, the CAS Court Office acknowledged receipt of the Answers of Al Masry and EFA. In addition, the Parties were invited to inform the CAS Court Office whether they preferred a hearing to be held in these proceedings or for the Sole Arbitrator to issue an award based solely on the Parties' written submissions. Furthermore, the Parties were invited to inform the CAS Court Office whether they requested a case management conference with the Panel.
36. On 30 April 2025, Pyramids submitted an unsolicited document and requested the CAS Court Office to grant Pyramids a proper deadline to provide comments on the Answers of Al Masry and EFA, based on exceptional circumstances.
37. On 1 May 2025, the CAS Court Office acknowledged receipt of Pyramids' unsolicited document, and invited Al Masry and EFA to provide its comments on the unsolicited request.
38. On 5 May 2025, the Parties indicated that they did not consider it necessary for a hearing to be held.
39. On 8 May 2025, Al Masry and EFA informed the CAS Court Office that it objected to Pyramids' unsolicited document.
40. On 13 May 2025, the CAS Court Office acknowledged the comments of Al Masry and EFA in relation to Pyramids' unsolicited submission. Additionally, the CAS Court Office informed the Parties that, pursuant to Article R54 of the CAS Code and on behalf of the Deputy Division President of the CAS Appeals Arbitration Division, the Panel appointed to decide the case was constituted as follows:

Sole Arbitrator: Mr Frans de Weger, Attorney-at-Law, Haarlem, the Netherlands
41. On 2 June 2025, the CAS Court Office informed the Parties, on behalf of the Sole Arbitrator, that the Sole Arbitrator deemed himself sufficiently well-informed to decide this case based solely on the Parties' written submissions, without the need to hold a hearing. Additionally, the CAS Court Office informed the Parties, on behalf of the Sole Arbitrator, that the Sole Arbitrator would defer any decision regarding Pyramids'

unsolicited submission filed on 30 April 2025, to the Arbitral Award and Pyramids' request to file additional comments in this regard was denied.

42. On 5 June 2025, the CAS Court Office acknowledged the Order of Procedure duly signed by Pyramids. On 18 June 2025, the CAS Court Office acknowledged receipt of the duly signed Orders of Procedure of Al Masry and EFA.

V. SUBMISSIONS OF THE PARTIES AND REQUESTS FOR RELIEF

43. The Sole Arbitrator confirms that he carefully considered in his decision all the submissions, evidence, and arguments presented by the Parties, even if they have not been specifically summarised or referred to in the present arbitral award.

A. The Appellant

44. Pyramids' submissions, in essence, may be summarised as follows:

Jurisdiction & Admissibility

- Pyramids contends that CAS is competent to deal with the present case. In this regard, Pyramid refers to Article R47 CAS Code, which allows appeals to CAS against decisions of a federation, association or sports-related body, when the status or regulations of the body in question so permit, or when the parties have concluded a specific arbitration agreement, and the appellant has exhausted all internal legal remedies, in accordance with the statutes or regulations of that body.
- In this respect, Pyramids further refers to Article 69 of the EFA Statutes, which provides that disputes arising in the association or disputes that may affect its members, leagues, league members, clubs, club members, players, and representatives, may be referred, as a final resort, after exhausting all internal remedies with the EFA, to the Egyptian Sports Arbitration and Settlement Center. Its decisions may be appealed before CAS. Furthermore, Article 69 of the EFA Statutes states that international disputes arising from or in connection with the EFA Statutes, CAF or FIFA regulations, disputes, or last instance instructions, shall be referred to the CAS, in accordance with CAF and FIFA's provisions.
- Pyramids submits that it initiated proceedings before the EFA Players Affairs Committee and was subsequently notified of a decision rendered by the EFA Appeals Committee, which constitutes the highest adjudicatory body within EFA. Accordingly, Pyramids maintains that it has exhausted all available internal remedies.
- Additionally, Pyramids states that the Egyptian Sports Arbitration and Settlement Center has been dissolved following a judgement of the Egyptian Constitutional Court rendered on 14 January 2023, which declared its statutes unconstitutional. As a result, the Egyptian Sports Arbitration and Settlement

Center should be deemed as ineffective. Pyramids refers to *CAS 2022/A/9225*, in which the CAS decided that a party may bring a matter directly before the CAS without the necessity of prior resort to the Egyptian Sports Arbitration and Settlement Center.

- Furthermore, Pyramids relies on the arbitration clause contained in Article 9 of the Transfer Agreement, which refers to the CAS as competent body to appeal to as a final way to settle the dispute.
- As to the admissibility, the Appealed Decision was received by Pyramids on 8 January 2025, and Pyramids filed the Statement of Appeal on 29 January 2025. Pyramids therefore concludes it has complied with the applicable time limit of twenty-one (21) days, pursuant to Article R49 CAS Code.

Substance

Violation of procedural rights

- Pyramids states that it was never notified of Al Masry's appeal against the decision of the EFA Players Affairs Committee and a copy of the appeal brief submitted by Al Masry was never sent to Pyramids.
- As such, Pyramids states that it's right to be heard was violated. In that regard, Pyramids refers to Article 6 of the European Convention of Human Rights, which safeguards the right to a fair trial.
- Based on the foregoing, Pyramids maintains that the proceedings before the EFA Appeals Committee were grossly violated in a manner that nullifies its decision.

Article 3.2 of the Transfer Agreement

- Pyramids is of the opinion that the wording of the bonus clause in Article 3.2 of the Transfer Agreement is unequivocally clear, as the bonus clause refers solely to the event in which the Player joins the national team's first team camp, without any additional requirements or conditions having been stipulated and agreed upon, such as participating in the game or being included in the final squad list.
- In its Appeal submitted to the EFA Appeals Committee, Al Masry clearly acknowledged that the Player was summoned to join the national team's training camp. Furthermore, Pyramids refers to the grounds of the Appealed Decision, in which it is clearly acknowledged that "*it is evident from the documents and from the letter of the Chief Executive Officer of the Egyptian Football Association to El Masry SC requesting the player's presence in the first team camp*", which according to Pyramids also constitutes a clear acknowledgement of the Player's participation in the training camp.

- In addition, Pyramids emphasized that the Player did not only join the national first team's training camp, but was also included in the squad list for the international friendly game between Egypt and Belgium.
- Therefore, Pyramids is of the opinion that the event as stipulated in Article 3.2 of the Transfer Agreement, namely '*that the player joins the national team's first team camp*' materialized, and thereby activated the payment obligation for Al Masry.

The Appealed Decision

- As to the grounds of the Appealed Decision, the EFA Appeals Committee draws a distinction between "official matches" and the match between Belgium and Egypt, being an international friendly match. However, this distinction is irrelevant, as it has no weight on the illegibility of the bonus clause in article 3.2 of the Transfer Agreement. Moreover, international friendly matches fall within the jurisdiction of FIFA.
- By introducing this additional requirement, the EFA Appeals Committee has adjudicated *extra petita*, as it exceeded the scope of what was agreed upon and what the parties to the Transfer Agreement intended.
- The interpretation applied by the EFA Appeals Committee constitutes a clear violation of the well-established principle that contractual provisions should only be subject to interpretation where the wording is clear and unambiguous.
- Furthermore, the EFA Appeals Committee did not provide any reasons for the need to resort to contract interpretation, and did not state how it found the bonus clause in the Transfer Agreement in need of interpretation.
- In doing so, the EFA Appeals Committee disregarded the unambiguous wording of the bonus clause in the Transfer Agreement, and instead based its decision on how, in its own view, the parties to the Transfer Agreement ought to have agreed, rather than on the actual terms to which had explicitly been agreed.
- The foregoing constitutes a clear violation of the longstanding principle of *pacta sunt servanda*, which requires that concluded contracts must be honoured. This principle also entails that contractual obligations must be performed in good faith, and are binding on the parties once the agreement has been duly formed.

45. On this basis, Pyramids submitted the following requests for relief in its Appeal Brief:

"(1) The decision of the Egyptian Football Association's Appeal Committee dated January 6, 2025, received on January 8, 2025, against Pyramids FC regarding the cancellation of Pyramids FC's entitlement to the bonus stemming from the transfer agreement between the Appellant and the First

*Respondent with regards to the player Hussein El Sayed's joining the national team camp- shall be **declared null and void.***

(2) Al Masry SC shall be ordered to pay to the Appellant the bonus as stipulated in the transfer agreement of the player Hussein El Sayed in the amount of EGP 1,000,000 and default interest at 5% per annum as from the date of entitlement of 18 November 2022 until the effective date of full payment.

(3) The costs, compensation and legal fees and contribution of the present appeal arbitration procedure shall be jointly borne by Respondents."

B. The First Respondent

46. Al Masry's submissions, in essence, may be summarised as follows:

Jurisdiction & Admissibility

- Al Masry does not object to the jurisdiction of the CAS.
- Al Masry submits that the Transfer Agreement was not authenticated and registered with EFA. In this regard, Al Masry refers to Article 9, para. 1 of the EFA Players Status Regulations, which provides that contracts between clubs and players, and between players and intermediaries, must be officially authenticated and registered with EFA.
- Furthermore, Al Masry refers partly to Article 4 of the Transfer Agreement, which provides that *"the obligation towards the player shall be determined based on the original contract endorsed between the player and the club, which specifies the basic financial obligations towards the player"*. Accordingly, Al Masry necessities the inclusion of the Player as a party in the present proceedings.
- In addition, Al Masry states that the Player should also be involved in the proceedings because if it loses the present proceedings, it would be compelled to claim damages against the Player, as the Player would be the principal cause of financial loss incurred by Al Masry.
- Based on the foregoing, Al Masry is of the opinion that the Appeal of the Appellant should be declared inadmissible.

Substance

- Al Masry states that the condition in the bonus clause, as stipulated in Article 3.2 of the Transfer Agreement, was actual enrolment and participation in official matches.
- Al Masry asserts that the Player was present only with the national team on a trial basis and was not officially enlisted. The Player did after all not participate in any official match for the national team.

- Furthermore, Al Masry states that the bonus clause must be interpreted in good faith between the parties to the Transfer Agreement. In this regard, Al Masry refers to the bonus clause specified in the event that Al Masry achieves one of the top four positions, which would require participation in over 38 official matches during one season. It would therefore be unreasonable to require the payment of EGP 1,000,000 for a mere trial presence with the national first team's training camp, without official enrolment or participation in official matches with the national team.
- Accordingly, the EFA Appeal Committee found that the condition in the bonus clause, as stipulated in Article 3.2 of the Transfer Agreement, is not triggered.¹

C. The Second Respondent

47. EFA's submissions, in essence, may be summarised as follows:

Jurisdiction & Admissibility

- EFA does not object to the jurisdiction of the CAS.
- According to Article 9, para. 1 of the EFA Players Status Regulations, which provides that contracts between clubs and players, and between players and intermediaries, the Transfer Agreement had to be authenticated by EFA.
- In addition, EFA refers to Article 9, para. 20 of the EFA Players Status Regulations, which provides that "*No disputes between clubs, players, intermediaries, and technical staff will be considered in the absence of the disputed contract being authenticated by EFA*".
- EFA did not authenticate the Transfer Agreement, which constitutes a significant fault by Pyramids. Consequently, the Transfer Agreement is not applicable within EFA.
- Furthermore, EFA finds that Pyramids should have included the Player as a respondent, as the Player is one of the parties to the Transfer Agreement.
- In this regard, EFA refers to CAS jurisprudence, specifically *CAS 2004/A/594*, which constitutes that when third parties with legal interest to the proceedings are not taking part in such proceedings, the Panel shall not be able to issue an award affecting such parties.
- Reference is also made to Article 4 of the Transfer Agreement, which determines the financial obligations of the contract which was concluded between Al Masry and the Player.

¹ The Sole Arbitrator notes that Al Masry has not formulated a concrete request for relief in its Answer. Despite the absence of requests for relief, the Sole Arbitrator assumes that, based on its submissions, Al Masry's request for reliefs are to be understood as seeking the dismissal of the appeal as filed by the Appellant.

- Based on the foregoing, the Player is to be considered a directly affected party to the proceedings.
- In light of the above, EFA is of the opinion that the Appeal is inadmissible.

Substance

- EFA states that the EFA Appeal Committee has jurisdiction, under EFA Statutes and the EFA Appeal Committee Regulations, to review and annul decisions and thus to assess whether the conditions of the bonus clause in Article 3.2 of the Transfer Agreement had been validly triggered.
- EFA denies Pyramids' allegations regarding violations of Pyramids' rights of the process in an unfair and improper manner, as it acted within its powers and followed appropriate internal procedures. In addition, the communication of the EFA Appeal Committee's decision was conducted in accordance with standard practice.
- EFA asserts that the interpretation of contracts should be made according to the true intention of the parties. In light of this, EFA refers to Article 18.1 of the Swiss Civil Code ("SCC"), which constitutes that the true common intention of the parties must be ascertained without dwelling on any inexact expressions or designations that they may have used either in error or by way of disguising the true nature of the agreement.
- Furthermore, EFA notes that, when applying the abovementioned concept to the Transfer Agreement, the bonus clause must be read in good faith and context.
- The use of the phrase "*joins the camp*" cannot reasonably be construed to include merely being summoned or temporarily present. Non-involvement in any match activity, early release, and the nature of the camp as a trial/informal gathering do not satisfy the condition stipulated in Article 3.2 of the Transfer Agreement.
- EFA further notes that, with reference to Article 3.2 of the Transfer Agreement, it is not logic to equal the event that Al Masry wins one of the first four places in the Egyptian premier league, to just the presence of the Player to the national team's training camp.
- In addition, EFA states that the Appealed Decision explicitly states that the Player did not continue with the national team, did not participate in any matches, and was not integrated into the full training camp cycle, which was confirmed by internal communication from EFA.
- To conclude, EFA considers that it has compressively demonstrated that Pyramids' requests shall be dismissed.

48. EFA submitted the following requests for relief in its Answer:

- “i) Find the Appeal inadmissible for failure to authenticate the contract in question.*
- ii) In the event prayer (i) is not granted Find the Appeal inadmissible for failure to summon Hussein Sayed (the player)*
- iii) In the event prayer (i) and (ii) are not granted to dismiss the appeal on the merits.*
- iv) Award EFA the legal and other costs of this appeal*
- v) Order the Appellant to bear the entire arbitration costs related to this appeal.”*

VI. JURISDICTION

49. Article R47, para. 1 of the CAS Code provides as follows:

“An appeal against the decision of a federation, association or sports-related body may be filed with CAS if the statutes or regulations of the said body so provide or if the parties have concluded a specific arbitration agreement and if the Appellant has exhausted the legal remedies available to it prior to the appeal, in accordance with the statutes or regulations of that body.”

50. As the Appealed Decision concerns a decision of EFA’s Appeal Committee, the Sole Arbitrator finds that in order to address the jurisdiction of CAS, reference must be made to the statutes and regulations of EFA.

51. In this regard, Article 69, para 1, of the EFA Statutes, provides as follows:

“1) Disputes arising in the association or disputes that affect its members, leagues, league members, clubs, club members, players, and representatives, may be referred to the Egyptian Arbitrations and Settlement Center if its competence is contractually agreed upon, which shall finally settle the dispute, given that all internal remedies have been exhausted. The decision of the Egyptian Arbitration and Settlement Center shall be final, and away from the competent courts, unless prohibited by Egyptian Law. The decision shall be appealed before CAS.

2) International disputes that arise out of or in connection with this regulation or CAF or FIFA regulations, decisions, or last minute instructions, shall be referred to CAS, in accordance with CAS and FIFA’s provisions.”

52. Additionally, in Article 9 of the Transfer Agreement the Parties agreed to the following arbitration clause:

“This contract is governed by and shall be interpreted in accordance with the regulations of the EFA. In the event of any dispute arising between the parties it shall be resolved and settled by the EFA within a maximum period of one month from the date of the dispute. In the event of a decision being issued by the EFA or its issuance being delayed for any reason (for a period exceeding one month), the decision of the EFA (whether the decision is issued or is considered to have been issued by omission, shall be appealed before the Court of Arbitration for Sport (CAS) in Switzerland as a final way to settle the dispute.”

53. The Sole Arbitrator further notes that neither Al Masry nor EFA argued that the CAS lacked jurisdiction and both Al Masry and EFA signed the Order of Procedure.
54. It follows that the CAS has jurisdiction to decide on the present dispute.

VII. ADMISSIBILITY

55. Article R49 CAS Code reads as follows:

“In the absence of a time limit set in the statutes or regulations of the federation, association or sports-related body concerned, or in a previous agreement, the time limit for appeal shall be twenty-one days from the receipt of the decision appealed against.”

56. The Sole Arbitrator notes that the EFA statutes and or regulations do not set out a time limit within which an appeal must be lodged before the CAS.
57. In addition, the Parties did not refer to a provision in the EFA statutes or regulations providing a deadline to file an appeal with the CAS, nor disputed the admissibility of the appeal as filed by Pyramids as a result of exceeding a regulatory deadline provided by the EFA statutes or regulations.
58. In the absence of a time limit set in the status or regulations of EFA, the Sole Arbitrator finds that the time limit of 21 days as set by Article R49 CAS Code applies.
59. In that regard, the Appealed Decision was received by Pyramids on 8 January 2025 and Pyramids filed its Statement of Appeal on 29 January 2025. Therefore, the appeal was filed within the deadline of 21 days set by Article R49 CAS Code.
60. Furthermore, the appeal complied with all other requirements of Article R48 CAS Code.
61. Consequently, it follows that the appeal is admissible.
62. Notwithstanding the above, the Sole Arbitrator wishes to note that Al Masry and EFA raised two other points regarding the admissibility in their Answers, namely that for the Transfer Agreement to have legal effect, it must be officially registered and authenticated by EFA and the Player should have been involved in the present proceedings.
63. The Sole Arbitrator considers that both issues do not concern the procedural admissibility of the appeal filed by Pyramids, but pertain to the merits of the case and therefore qualify as a matter of substance.
64. Moreover, as already communicated by the CAS Court Office on 23 April 2025, the Sole Arbitrator considers that the arguments of Al Masry and EFA whether or not the Player was a directly affected party by the Appealed Decision and the question whether or not the Player has standing to be sued, is – according to well-established

CAS jurisprudence (cf. CAS 2020/A6994; CAS 2016/A/4602; CAS 2013/A/3047) – an issue of standing, which is an issue of the merits.

65. As such, the Sole Arbitrator will not address these arguments in the context of the procedural admissibility. The arguments raised by Al Masry and EFA will be addressed under Section X below, in the context of the merits.

VIII. APPLICABLE LAW

66. Article R58 CAS Code provides as follows:

“The Panel shall decide the dispute according to the applicable regulations and, subsidiarily, to the rules of law chosen by the parties or, in the absence of such a choice, according to the law of the country in which the federation, association or sports-related body which has issued the challenged decision is domiciled or according to the rules of law that the Panel deems appropriate. In the latter case, the Panel shall give reasons for its decision”.

67. In addition, relevance is given to Article 9 of the Transfer Agreement on which the Parties have agreed the following:

“This contract is governed by and shall be interpreted in accordance with the regulations of the EFA. [...]”

68. Considering the above, the Sole Arbitrator is satisfied that the dispute shall be decided primarily according to the statutes and various “applicable regulations” of EFA. The Parties not having made any other choice of national law to be applied to the dispute, the subsidiarily applicable law, in so far as relevant, is the law of Egypt, as EFA has its registered seat in that country.

69. Additionally, the Sole Arbitrator also notes that the EFA regulations do not explicitly deal with the substance of the matter at hand and the Parties did not make reference to Egyptian law. In that regard, the Sole Arbitrator observes that the Parties did refer to Swiss law as a frame of interpreting contracts. Therefore, the Sole Arbitrator finds that the Parties also confirmed the applicability of Swiss law on a subsidiary basis as to the matter of substance (see, *inter alia*, CAS 2020/A/7605). For the sake of good order, this only comes into play if the relevant questions of the dispute are not dealt with or covered by the “applicable regulations” of EFA or Egyptian law.

70. Consequently, in consideration of the above and pursuant to Article R58 CAS Code, the Sole Arbitrator holds that the present dispute shall be decided principally according to EFA regulations, with Egyptian and Swiss Law applying subsidiarily.

IX. PROCEDURAL ISSUE

71. On 30 April 2025, Pyramids filed unsolicited documents. By letter of 2 June 2025, the CAS Court Office informed the Parties that the Sole Arbitrator would defer any

decision in this respect to the final arbitral award. Accordingly, the Sole Arbitrator will address this issue below

72. In considering this matter, the Sole Arbitrator notes that Article R56 CAS Code provides as follows:

“Unless the parties agree otherwise or the President of the Panel orders otherwise on the basis of exceptional circumstances, the parties shall not be authorized to supplement or amend their requests or their argument, to produce new exhibits, or to specify further evidence on which they intend to rely after the submission of the appeal brief and of the answer.”

73. In view of this provision, the Sole Arbitrator notes that Pyramids submitted the unsolicited document on 30 April 2025, which was after the filing of its Appeal Brief and after Al Masry and EFA had submitted their Answers. Therefore, as a general rule, the submission cannot be accepted.
74. Nevertheless, Pyramids requests that the late submission should be admitted due to exceptional circumstances. Pyramids argues that the points raised by Al Masry and EFA concerning the Player’s involvement in the proceedings, as well as the requirement for registration and authentication of the Transfer Agreement with EFA, constitute ‘unexpected arguments’ that could not reasonably have been anticipated or addressed in their Appeal Brief. The Sole Arbitrator also takes note of the arguments raised by Al Masry and EFA in their letters of 8 May 2025, namely that it objected to the late filing of the unsolicited document, arguing, *inter alia*, that there are no exceptional circumstances to justify a deviation from Article R56 of the CAS Code.
75. With the above in mind, the Sole Arbitrator remarks that consistent CAS jurisprudence provides for a strict interpretation of the scope of “exceptional circumstances” (e.g. CAS 2017/A/5369, CAS 2020/A/6994).
76. The Sole Arbitrator considers that Pyramids’ reasoning based on which it could not anticipate to the submissions brought forward by Al Masry and EFA in their Answers, does not constitute an exceptional circumstance in itself which would justify a deviation from the standard rule of Article R56 CAS Code.
77. More importantly, and the above notwithstanding, as will be further explained below, the Sole Arbitrator notes that he did not consider the unsolicited document filed by Pyramids to be of assistance in the resolution of the matter at hand as well and certainly not a determinative factor in the outcome of the case.
78. Consequently, the Sole Arbitrator agrees with Al Masry and EFA and determines that the unsolicited document of Pyramids dated 30 April 2025 is declared inadmissible.

X. MERITS

A. Introduction

79. Before turning to the examination of the main issue at hand, the Sole Arbitrator is mindful that there are two preliminary issues that were raised by Al Masry and EFA, that need be addressed first. In fact, the Sole Arbitrator observes that both Respondents take the position that the appeal must be dismissed as it is inadmissible.
80. First, the Respondents argue that the Player had to be involved by the Appellant which in essence comes down to an issue of standing to be sued. In fact, it is the Respondents' position that by not including the Player in the present CAS proceedings, this should lead to inadmissibility of the appeal. Second, the appeal should be declared inadmissible as the Transfer Agreement had to be registered by the Second Respondent and now that this did not happen the Transfer Agreement had lost its effect. The Sole Arbitrator will now address both these issues in turn below.

B. Preliminary Issues

a. The Player's standing to be sued

81. The first issue to be decided by the Sole Arbitrator is whether the Player has standing to be sued in the present appeal against the Appealed Decision as the Respondents argue that the Player had to be involved by the Appellant.
82. The Sole Arbitrator notes that Al Masry and EFA have requested to have the appeal dismissed, as they submit that the Player, as a third directly affected party, should have been involved in the present CAS proceedings. Al Masry and EFA submit, *inter alia*, that the Player was one of the three contracting parties to the Transfer Agreement and as such, is directly affected by the Appealed Decision. The Second Respondent supports its position by making reference to CAS jurisprudence (CAS 2004/A/594), from which it follows that the CAS "*cannot make declarations which may purport to affect the rights of absent third parties*".
83. As to the legal framework, neither the EFA statutes or regulations, nor the CAS Code specify against which party the appeal should be lodged, i.e. who has standing to be sued. This *lacuna* should therefore be filled by Swiss law.
84. Accordingly, the Sole Arbitrator refers to Article 75 of the Swiss Civil Code ("SCC"), also having in mind that the Second Respondent refers to CAS jurisprudence supporting its position, which reads as follows:

"Any member who has consented to a resolution which infringes the law or the articles of association is entitled by law to challenge such regulation in court within one month of learning thereof".

85. Although the wording of Article 75 SCC is ambiguous with regard to challenges against decisions made by an association other than resolutions of a general assembly, it is uncontested that the said provision applies *mutatis mutandis* to decisions of other organs of the association. The wording of Article 75 SCC implies that an appeal in principle, must be directed against the association that rendered the challenged

decision (cf. BGE 136 III 345, no. E.2.2.2; RIEMER H. M., BK-ZGB, Art. 75, no. 60; SCHERRER/BRÄGGER, BSK-ZGB, Art. 75, no. 21).

86. However, CAS jurisprudence allows for an exception to the above rule, in particular where the appealed decision is not of a disciplinary nature, i.e. where the sports association merely acts as an adjudicatory body in relation to a dispute between its members. Thus, when deciding who is the proper party to defend an appealed decision, CAS panels proceed by a balancing of the interests involved and by taking into account the role assumed by the association in the specific circumstances. Consequently, one must ask whether a party “*stands to be sufficiently affected by the matter at hand in order to qualify as a proper respondent within the meaning of the law*” (cf. CAS 2017/A/5227, para. 35; CAS 2022/A8737).
87. In light of the above, it falls upon the Sole Arbitrator to determine whether the Player is directly affected by the Appealed Decision.
88. In the present case, and having the above framework in mind, the Sole Arbitrator understands that the appeal is (at least in essence) directed against the Appealed Decision of the EFA Appeal Committee on whether or not Pyramids was entitled to the bonus as stipulated in Article 3.2 of the Transfer Agreement agreed upon between the clubs. The Appellant claims this bonus amount from the First Respondent.
89. Furthermore, the Sole Arbitrator observes that the Player was not a party to the previous proceedings before the EFA Players Committee nor before the EFA Appeal Committee, nor does Pyramids’ requests for relief include any claims or prayers for relief related to the Player. As such, so finds the Sole Arbitrator, the Player’s participation does not have any impact on the outcome of the appeal.
90. To further support its position that the Player had to be involved, the First Respondent argues that it will be “*compelled to claim damages against the [P]layer*” as he “*would be the principal cause of financial loss incurred by the [First Respondent]*”. The Sole Arbitrator however has serious difficulties to see why the Player can be held responsible for such payment obligations which was agreed upon between the Appellant and the First Respondent. Be that as is may, and in any event, the First Respondent cannot succeed in its defense that the appeal should be declared inadmissible for reason that the Player was not involved and should have standing to be sued.
91. The Sole Arbitrator therefore concludes that the Player is not directly affected by the outcome of the appeal in such a way that it qualifies that the Player should have been involved as a Respondent in the present CAS proceedings.
92. Consequently, the Sole Arbitrator finds that the Player does not have standing to be sued and that the appeal is not inadmissible for this reason.

b. Lack of registration/authentication of the Transfer Agreement

93. The second issue to be determined by the Sole Arbitrator is whether Pyramids was required to register the Transfer Agreement with EFA.
94. Al Masry and EFA argue that the Transfer Agreement was neither registered nor authenticated by EFA in accordance with the EFA regulations. Based on this alleged failure, Al Masry and EFA contend that the appeal is not admissible and must be dismissed.
95. In support of their position, Al Masry and EFA rely on Article 9, para. 1 of the EFA Players Status Regulations, which states that: “*contracts concluded between clubs and players, and between players and intermediaries, must be authenticated/registered by the Egyptian Football Association after payment of the prescribed fees*”. In addition, Al Masry and EFA refer to Article 9, para. 20 of the EFA Players Status Regulations, which states that: “*no dispute between clubs, players, intermediaries, and technical staff will be considered in the absence of the disputed contract being authenticated by the Federation*”.
96. First and foremost, the Sole Arbitrator notes that Article 9 of the EFA Players Status Regulations concerns “**Player** Contracts” (emphasis added by the Sole Arbitrator) and does not apply to transfer agreements. More specifically, Article 9, para. 1 of the EFA Players Status Regulations refers exclusively to obligations arising from contracts concluded between clubs and players, as well as between players and intermediaries. It does not mention or regulate transfer agreements between clubs.
97. Further to this, and even if an obligation exists to authenticate a transfer agreement and that the approval of the EFA is required by means of registration, the Sole Arbitrator fails to understand why the absence of such authentication or registration should lead to the inadmissibility of a contractual claim for an amount, again, based on an agreement between two clubs. The Sole Arbitrator was provided with no evidence or precedents to support the Respondents’ defense that the absence of any registration or authentication rendered the Transfer Agreement null and void. The Panel is however satisfied that there is established precedent (CAS 2007/A/1351 para. 4.4.15 ff. and TAS 2006/A/1008 & 1104 para. 67 f.) that under Swiss law, the registration of a contract is an administrative act that does not have, in principle, an impact on its validity. It not only does not follow from any regulations or law, which is again not demonstrated by the Respondents, that such omission should lead to the inadmissibility of the appeal and that the Transfer Agreement would lose its effect, but the Sole Arbitrator wishes to add that such administrative requirements, or alleged failures so to say, do in principle also not affect the validity of the Transfer Agreement unless the Appellant and the First Respondent had stipulated this as such in the Transfer Agreement, i.e. that this was a requirement for the validity of the Transfer Agreement and that it would lose its effect once the agreement was not authenticated or registered by the EFA. The Sole Arbitrator however notes that this was not the case and the Appellant and the First Respondent failed to do so.
98. For the sake of completeness, the Sole Arbitrator observes that neither the EFA Players Affairs Committee nor the EFA Appeal Committee addressed this issue in the national proceedings. If the assertions of Al Masry and EFA were indeed correct,

namely that the Transfer Agreement was required to be registered or authenticated by EFA, in order for the dispute to be admissible, and Pyramids (and or Al Masry) failed to do so, then both EFA bodies should have dismissed the matter already at an earlier stage, pursuant to Article 9, para. 20 of the EFA Players Status Regulations. Apparently, there was no issue as to the authentication or registration as the transfer of the Player from Pyramids to Al Masry was still approved by EFA at the time.

99. Accordingly, the appeal is deemed admissible also in respect of this issue.

c. Violation of procedural rights

100. The Sole Arbitrator further observes that the Appellant submits that there was a flagrant violation of procedural rights in the proceedings before the EFA Appeal Committee. More specifically, the Appellant argues that it was not sent a copy of the appeal brief in the proceedings before the EFA Appeal Committee and its rights of defense were not respected. In fact, the Appealed Decision was issued in the absence of the Appellant.
101. As a point of departure, the Sole Arbitrator notes the facts and the law are examined *de novo* in accordance with the power bestowed on it by Article R57 of the CAS Code. As such, since CAS appeals arbitration allows a full *de novo* hearing of the case, with all due process guarantees, it possess the ability to cure any procedural defects or violations of the right to be heard under Article R57 of the CAS Code. In accordance with well-established CAS jurisprudence, any procedural flaws that might have occurred at the previous instance, as was argued by the Appellant in this present proceedings, can be cured in the second instance (see MAVROMATI/REEB, The Code of the Court of Arbitration for Sport, 2015, p. 513 – 514, CAS 2016/A/4704 and CAS 2020/A/7567).
102. In other words, the Sole Arbitrator notes that any violations of the principle of due process occurred in prior proceedings before the EFA Appeal Committee, may be cured by a full appeal to the CAS (CAS 2023/A/9809). In fact, the virtue of an appeal system which allows for a full rehearing before an appellate body is that issues relating to the fairness of the hearing before a prior tribunal “fade to the periphery” (see CAS 98/211).
103. Parties must thus be given a real and effective opportunity to present their case and an appropriate defence, which is an essential procedural right (CAS 2013/A/3155). It is a fundamental legal principle which must be respected by federations when taking their decisions and within their internal proceedings (see, *inter alia*, CAS 2023/A/9757).
104. The Sole Arbitrator wishes to note that the Parties have had (and used) the opportunity to bring all their arguments before the CAS, where all of the Parties’ fundamental rights have been duly respected. Accordingly, even if any of the Appellant’s rights had been infringed upon in the prior proceedings in front of the EFA Appeal Committee, the *de novo* proceedings before CAS would be deemed to have cured any such infringements.
105. For that reason, the Sole Arbitrator does not deem it necessary to address in detail any procedural irregularities raised by the Appellant.

C. Main Issue

106. The main issue in this arbitration concerns the interpretation of Article 3.2 of the Transfer Agreement which provides that: “*The Second Party is committed to paying – once – the following bonuses to the First Party according to the following [...] – an amount of EGP 1,000,000 (One Million Egyptian Pounds), to be paid to the First Party in the event that the player joins the national team’s first team camp.*” (emphasis added by the Sole Arbitrator)
107. In the case at hand, the Parties strongly disagree as to the meaning of the aforementioned provision.
108. Pyramids is of the view that the wording used in Article 3, para. 2 of the Transfer Agreement is clear, unequivocal and not open to any doubts as to its content. According to Pyramids, *inter alia*, the bonus amount would be due once the Player had joined the national first team’s camp without any further requirements, such as participating in a match or being included in the squad list.
109. However, Al Masry and EFA submit, *inter alia*, that the Player had to officially enrol the national first team’s training camp and also have a substantive participation in an official match. According to Al Masry and EFA, the Player was indeed summoned, and this was not denied, but the Player did not officially join the national first team’s camp, rather than a trial, and did not participate in any official match. As argued by Al Masry and EFA, it should be unreasonable to require the payment of EGP 1,000,000 for being merely summoned or temporarily present with the national first team’s training camp, without participation in official matches.
110. In this regard, on 6 January 2025, the EFA Appeal Committee overruled the decision of the EFA Players Affairs Committee and sided with Al Masry and EFA in holding that the bonus clause required the Player’s actual participation, in a match. According to the Appealed Decision, the Player’s presence was merely a trial and, as such, Pyramids is not entitled to the bonus as set out in Article 3.2 of the Transfer Agreement.
111. Having the above positions in mind, and as a starting point, the Sole Arbitrator notes that Article 3.2 of the Transfer Agreement has to be interpreted primarily on the basis of the EFA rules, with Swiss law applying subsidiarily, as explained before. Again, the Sole Arbitrator recalls that the Appellant and the Second Respondent both rely on Swiss law when supporting their positions.
112. Since the EFA regulations do not provide guidance as to how interpret contractual clauses and in line with the Parties’ submissions regarding the interpretation of Article 3.2 of the Transfer Agreement and references to CAS jurisprudence and Swiss law, the Sole Arbitrator resorts to Article 18(1) SCC which determines the following:

“When assessing the form and terms of a contract, the true and common intention of the parties must be ascertained without dwelling on any inexact expressions or designations they may have used either in error or by way of disguising the true nature of the agreement”.

113. As a result, the interpretation of a contract in accordance with Article 18.1 SCC aims at assessing the intention of the parties had when they concluded the contract. In determining the intention of the parties it is necessary to look first to the words actually used or the conduct engaged in. However, the investigation is not to be limited to those words or the conduct even if they appear to give a clear answer to the question. In order to go beyond the apparent meaning of the words or the conduct by the parties, due consideration is to be given to all relevant circumstances of the case. This includes the negotiation, any subsequent conduct of the parties and usages (CAS 2017/A/5172; CAS 2021/A/7909).
114. When applying the above legal framework, the Sole Arbitrator observes that Pyramids and Al Masry are both professional football clubs, playing in the first league of Egypt. Both clubs have comprehensive experience with drafting contracts and football transfers. Furthermore, both clubs acknowledged that they obtained the internal legal approvals to conclude this contract, as follows from Article 6.2 of the Transfer Agreement. Thus, the Sole Arbitrator finds it appropriate to take as a starting point the objective meaning of the bonus clause.
115. The Sole Arbitrator finds that in the case at hand, the wording of the clause is very clear. Article 3.2 of the Transfer Agreement, in fact, required that the Player had to “*join the national team’s first team’s camp*”, and not, for example, participates in an (official) match with the national team or actual enrollment. The provision clearly stipulates that the Player *joining the training camp* is sufficient and does not require the Player to have played in any (official) match or any actual enrollment. The Sole Arbitrator therefore disagrees with Al Masry and EFA, who alleged that Article 3.2 of the Transfer Agreement required actual enrollment and participation in an official match of Egypt.
116. Following EFA’s announcement of 3 November 2022 and 17 November 2022, which included the Player in the squad list, and based on the photos and video footage provided by Pyramids in their Appeal Brief, it is evident that the Player indeed joined the national first team team’s training camp. The Sole Arbitrator notes that this point is also not disputed by Al Masry and EFA. Al Masry and EFA, however, are of the opinion that this was merely for a trial. However, even in the event that it was considered as a trial, as wrongly stated by Al Masry and EFA, so finds the Sole Arbitrator, the bonus clause would still be fulfilled, because in that case the Player also still “joined” the national first team’s training camp. Moreover, there is no indication that it merely concerned a trial period. What is more, although it is not a requirement under the specific bonus clause, the Sole Arbitrator wishes to note that the Player did take part in training sessions with the national first team of Egypt and that he was included in the matchday squad list for the international friendly match of Egypt against Belgium, namely as a substitute. Thus, even if his participation with the national first team of Egypt was required, as wrongly argued by Al Masry and EFA, the Player fulfilled this requirement.
117. That being said, the Sole Arbitrator may not stop his analysis by a purely literal interpretation of Article 3.2 of the Transfer Agreement. The Sole Arbitrator must assess whether or not the Appellant and the First Respondent truly intended to

attribute a clear literal (i.e. unambiguous) meaning to this term. Based on the facts of the case, and on their submissions, the Sole Arbitrator finds that it was up to the Al Masry and EFA to discharge its burden of proof to establish to the level of comfortable satisfaction that the Appellant and the First Respondent had intended otherwise.

118. In this respect, the Sole Arbitrator cannot infer any other intention on the part of the Appellant and the First Respondent. There are no objective grounds brought forward by Al Masry and EFA to think that the plain text of Article 3.2 of the Transfer Agreement did not reflect the will of the Appellant and the First Respondent. In that regard, for example, the Sole Arbitrator notes that the Parties do not dispute that they did not discuss the meaning of the clause during their negotiations before signing the Transfer Agreement. The Sole Arbitrator finds that if the Appellant and the First Respondent had intended otherwise, they should have expressed it differently in the wording (or drafting history) of the bonus clause in the Transfer Agreement, as they were at liberty to do so, which they clearly failed to do. Therefore, the Sole Arbitrator finds that AL Masry and EFA failed to adequately discharge its burden of proof that another meaning was in fact the case.

➤ **Conclusion**

119. In conclusion, according to the principle of *pacta sunt servanda*, the Transfer Agreement must be honored by Al Masry, and the Sole Arbitrator decides that Al Masry has to pay to Pyramids the bonus amount of EGP 1,000,000 as well as interest of 5% *per annum* on the amount due as of 18 November 2022 until the full payment has been made, in accordance with Article 3.2 of the Transfer Agreement.

XI. COSTS

(...)

* * * * *

ON THESE GROUNDS

The Court of Arbitration for Sport rules that:

1. The appeal filed on 29 January 2025 by Pyramids FC against the decision issued on 6 January 2025 by the Appeal Committee of the Egyptian Football Association is upheld.
2. The decision issued on 6 January 2025 by the EFA Appeal Committee is set aside and the decision of the Players Affairs Committee of the Egyptian Football Association issued on 18 July 2024 is confirmed.
3. Al Masry FC is ordered to pay to Pyramids FC an amount of EGP 1,000,000 (one million Egyptian pounds) as well as interest of 5% *per annum* on EGP 1,000,000 as of 18 November 2022 until payment.
4. (...).
5. (...).
6. All other and further motions or prayers for relief are dismissed.

Seat of arbitration: Lausanne, Switzerland

Date: 27 October 2025

THE COURT OF ARBITRATION FOR SPORT

Frans M. de Weger
Sole Arbitrator