TAS 2025/A/11122 Sport Club Corinthians Paulista c. Santos Laguna

ARBITRAL AWARD

delivered by the

COURT OF ARBITRATION FOR SPORT

sitting in the following composition:

President: Mr Gonzalo Bossart, Attorney-at-law in Santiago, Chile

Arbitrators: Ms Marta Vieira da Cruz, Attorney-at-law in Lisbon, Portugal
Mr Agustín Fattal Jaef, Attorney-at-law in Rosario, Argentina

in the arbitration between

SC Corinthians Paulista, Brazil

Represented by Mr Sergio Ventura Engelberg, Brazil

- Appellant -

and

Santos Laguna, Mexico

Represented by Mr Javier Ferrero Muñoz, Mr Luis Eduardo Torres-Septién Warren, Mr José María Zayas Prado, Mexico

- Respondent -

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I. THE PARTIES

1. **Sport Club Corinthians Paulista** (hereinafter, the "**Appellant**" or "**Corinthians**") is a Brazilian football club, currently playing in the first division of Brazil.

2. **Santos Laguna** (hereinafter, the "**Appellee**" or "**Santos**") is a Mexican football club, currently playing in the first division of Mexico; both, as a whole and hereinafter, may also be referred to as the "**Parties**".

II. INTRODUCTION

3. Sport Club Corinthians Paulista appealed against a decision of the FIFA Players' Status Chamber issued on 29 October 2024 and notified on 17 December 2024, which ordered it to pay to Santos Laguna the amount of USD 4,500,000 net, for breach of its contractual obligation to pay the agreed price for the transfer of player Felix Eduardo Torres Caicedo, plus 18% annual interest from 21 May 2024 until the date of effective payment, as well as the contractual penalty of USD 675,000 net.

III. FACTUAL BACKGROUND

4. Below is a summary of the main relevant facts, as established on the basis of the written submissions of the Parties, the hearing held on 7 May 2025, and the evidence examined in the course of the proceedings. This background information is given for the sole purpose of providing a summary of the dispute. Additional facts may be set out, where relevant, in connection with the legal analysis.

A. The contractual relationship between the clubs

a. The transfer agreement

5. On 8 January 2024, the Parties agreed to the transfer of the player Félix Eduardo Torres Caicedo (hereinafter, the "Player"), from Santos to Corinthians, through the execution of a contract called "Agreement for the Definitive Transfer of a Professional Football Player's Federative and Economic Rights" (hereinafter, the "Contract").

6. Numbers 1.1, 1.3 and 1.6 of Clause 1. of the Contract, read, as follows:

"*1.1 Subject to the completion/fulfillment of the Conditions Precedent, Santos, with the Player's express consent, hereby assigns and transfers (on a definitive basis) (a) 100% (one hundred percent) of the Player's Federative Rights, and (b) 80% (eighty percent) of the Player's Economic Rights to Corinthians.*"

"*1.3 The Parties hereby expressly agree that in consideration for the definitive transfer of (a) 100 (one hundred percent) of the Player's Federative Rights, and (b) 80% (eighty percent) of the Player's Economic Rights, Corinthians shall have to pay Santos the total amount of* ***USD$6,500,000.00 (Six Million Five Hundred Thousand Dollars 00/100, currency of legal tender in the United States of America), net*** *(hereinafter, the "****Transfer Fee****"), that is free of any taxes, charges, solidarity contribution due, as the case may be, to third clubs, training compensation due, as the case may be, to third clubs, insomuch as (A) Santos receive the entire aforementioned NET amount, and (B) a "100 plus 5" arrangement, in terms of solidarity contribution, is foreseen and in place regarding eligible third clubs as the case may be; and/or any withholding whatsoever (hereinafter, "****NET****"), payable, through the following payment schedule:*

(i) USD$2,000,000.00 (Two Million Dollars 00/100), currency of legal tender in the United States of America)*, NET as defined above, payable no later than January 12th, 2024;*

(ii) USD$1,000,000.00 (One Million Dollars 00/100), currency of legal tender in the United States of America)*, NET as defined above, no later than May 20th, 2024, and subject to the reception of a permanent invoice by Corinthians;*

(iii) USD$1,000,000.00 (One Million Dollars 00/100), currency of legal tender in the United States of America)*, NET as defined above, no later than September 30th, 2024, and subject to the reception of a permanent invoice by Corinthians;*

(iv) USD$1,000,000.00 (One Million Dollars 00/100), currency of legal tender in the United States of America)*, NET as defined above, no later than January 30th, 2025, and subject to the reception of a permanent invoice by Corinthians;****;*

(v) USD$500,000.00 (Five Hundred Thousand Dollars 00/100), currency of legal tender in the United States of America)*, NET as defined above, no later than June 30th, 2025, and subject to the reception of a permanent invoice by Corinthians; and*

(vi) USD$1,000,000.00 (One Million Dollars 00/100), currency of legal tender in the United States of America)*, NET as defined above, no later than January 30th, 2026, and subject to the reception of a permanent invoice by Corinthians;*"

"*1.6 Santos and Corinthians agree that if the latter (Corinthians) fails to comply with the timely and complete payment of any Transfer Fee installment(s) (sic), with exception of the first installment (sic), then, Corinthians shall:*

(a) lose the benefit of time (payment schedule); and, consequently, all outstanding Transfer Fee amounts will be considered immediately due and payable

(b) be irremediably obliged to pay Santos:

*- 15% (fifteen percent) penalty on all outstanding amounts (hereinafter, the "**Penalty**"); and*

*- an interest in arrears at the rate of 18% (eighteen percent) yearly over any outstanding amounts including, without limiting to the Penalty (hereinafter, the "**Interest in Arrears**").*

For avoidance of any doubt, the Parties expressly acknowledge and agree that if any breach or delay in the compliance of Corinthians' essential payment obligations occur, then Corinthian's (sic) *benefit of time (payment schedule) will be lost and, consequently, all outstanding Transfer Fee amounts will be considered due and payable. In that case, all outstanding Transfer Fee installments* (sic) *will be brought forward, considered automatically overdue, and immediately payable. Hence, if Corinthians fails to comply with the timely and/or complete payment of any Transfer Fee installment* (sic)*, with exception of the first installment* (sic)*, it will immediately lose the benefit of payment schedule; and, therefore, it will be automatically obliged to pay the entire (outstanding) Transfer Fee, plus the Penalty and the corresponding interest in Arrears.*"

B. Other facts and notifications of non-compliance

7. In accordance with Clause 1.6 of the Contract, Santos, via a letter dated 5 June 2024, requested Corinthians the payment of the full outstanding debt within the next 10 calendar days. This request included the penalty applicable to all outstanding amounts, as well as accrued interest in arrears, calculated at an annual rate of 18%, on both the transfer fee and the penalty.

8. On 24 June 2024, Santos submitted a final formal request for payment to Corinthians, requesting the entire transfer fee, the interest in arrears and penalty as provided in the Contract, amounting to USD 5,261,422.50 (FIVE MILLION TWO HUNDRED SIXTY-ONE THOUSAND FOUR HUNDRED TWENTY-TWO DOLLARS AND FIFTY CENTS) NET, under penalty of taking the collection to court, if the latter does not make the payment within the essential period of 10 days.

IV. PROCEEDINGS BEFORE THE PLAYERS' STATUS CHAMBER OF FIFA

9. On 15 July 2024, Santos filed a complaint with the FIFA Players' Status Chamber (hereinafter, the "**PSC**") against Corinthians, requesting the payment of USD

5,261,422.50 (FIVE MILLION TWO HUNDRED SIXTY-ONE THOUSAND FOUR HUNDRED TWENTY-TWO DOLLARS AND FIFTY CENTS) net.

10. In its answer, Corinthians acknowledged the debt, however, argued it shall not lose the benefit of time and that the acceleration clause should not be considered, due to its excessive and disproportionate condition.

11. On 29 October 2024, the PSC issued a decision (hereinafter, the "**Appealed Decision**"), as follows:

"*The claim of the Claimant, Santos Laguna, is partially accepted.*

2. The Respondent, Corinthians - SP, must pay to the Claimant the following amounts:
- USD 4,500,000 net as outstanding amount plus 18% interest p.a. as from 21 May 2024 until the date of effective payment;
- USD 675,000 as contractual penalty.

3. Any further claims of the Claimant are rejected.

4. A fine in the amount of USD 30,000 is imposed on the Respondent, which must be paid to FIFA within 30 days of notification of this decision. Such fine must be paid to the following bank account with a clear reference to the case FPSD-15234:

UBS Zurich
Account number 230-366677.61N (FIFA Players' Status)
Clearing number 230
IBAN: CH12 0023 0230 3666 7761 N
SWIFT: UBSWCHZH80A

5. Full payment (including all applicable interest) shall be made to the bank account indicated in the enclosed Bank Account Registration Form.

6. Pursuant to art. 24 of the Regulations on the Status and Transfer of Players, if full payment (including all applicable interest) is not made within 45 days of notification of this decision, the following consequences shall apply:

1. The Respondent shall be banned from registering any new players, either nationally or internationally, up until the due amount is paid. The maximum duration of the ban shall be of up to three entire and consecutive registration periods.

2. The present matter shall be submitted, upon request, to the FIFA Disciplinary Committee in the event that full payment (including all applicable interest) is still not made by the end of the three entire and consecutive registration periods.

7. The consequences shall only be enforced at the request of the Claimant in accordance with art. 24 par. 7 and 8 and art. 25 of the Regulations on the Status and Transfer of Players.

8. The final costs of the proceedings in the amount of USD 25,000 are to be paid by the Respondent to FIFA. FIFA will reimburse to the Claimant the advance of costs paid at the start of the present proceedings (cf., note relating to the payment of the procedural costs below)."

12. On 17 December 2024, FIFA notified the grounds of the Appealed Decision to the Parties.

V. PROCEEDINGS BEFORE THE COURT OF ARBITRATION FOR SPORT

13. On 7 January 2025, pursuant to Articles R47 and R48 of the Code of Arbitration for Sport, 2023 edition (hereinafter, the "**CAS Code**"), Corinthians filed a Statement of Appeal with the CAS against Santos, challenging the Appealed Decision. In it, Corinthians requested the appointment of a sole arbitrator to resolve the present matter.

14. On 15 January 2025, Santos manifested its disagreement with the designation of a sole arbitrator and requested the present arbitration to be submitted to a panel composed by 3 arbitrators.

15. On 16 January 2025, the CAS Court Office informed the Parties that the Deputy Division President had decided to submit the decision of the present case to a three-member Panel.

16. On 17 January 2025, pursuant to Article R51 of the CAS Code, Corinthians filed its Appeal Brief with the CAS.

17. On 23 January 2025, Corinthians nominated Ms Marta Vieira da Cruz as an arbitrator.

18. On 31 January 2025, Santos nominated Mr Agustín Fattal Jaef as an arbitrator.

19. On 7 February 2025, Santos filed its Answer to the Appeal.

20. On 10 February 2025, the CAS Court Office invited the Parties to inform whether they preferred a hearing to be held in this matter or for the Panel to issue a decision solely on the Parties' written submissions.

21. On 14 February 2025, Santos informed the CAS Court Office they preferred a hearing to be held in this matter.

22. On 17 February 2025, Corinthians informed the CAS Court Office that it did not oppose a hearing to be held in this matter.

23. On 10 March 2025, the CAS Court Office informed Mr Gonzalo Bossart of its nomination as the President of the Panel by the Deputy Division President.

24. On 11 March 2025, the CAS Court Office informed the Parties that the Panel appointed to decide the present case is constituted as follows:

President: Mr Gonzalo Bossart, Attorney-at-law in Santiago, Chile

Arbitrators: Ms Marta Vieira da Cruz, Attorney-at-law in Lisbon, Portugal
Mr Agustín Fattal Jaef, Attorney-at-law in Rosario, Argentina

25. On 1 April 2025, after consulting the Parties, the CAS Court Office informed them that the Panel had decided to hold a hearing by videoconference.

On 15 April 2025, the CAS Court Office issued the Order of Procedure, which was duly signed by both Parties.

26. On 7 May 2025, a hearing was held by video-conference. In addition to the Panel and CAS Counsel Mr Francisco Mateo Pavia, the following persons attended the hearing:

For the Appellant:

Mr Sergio Ventura Engelberg, counsel

For the Respondent:

Mr Luis Torres-Septien Warren, counsel
Mr José María Zayas Prado, counsel

27. During the hearing, the Parties were given full opportunity to present their cases, to submit their arguments in closing statements and to answer the questions posed by the Panel. Before the hearing was concluded, the Parties expressly stated that they had no objection to the composition and procedure adopted by the Panel and that their right to be heard had been respected.

VI. SUBMISSIONS OF THE PARTIES AND REQUESTS FOR RELIEF

28. This section of the Award does not contain an exhaustive list of the Parties' contentions. Its aim is to provide a summary of the substance of the Parties' main arguments. In considering and deciding upon the Parties' claims in this Award, the Panel has accounted for and carefully considered all of the submissions made and evidence adduced by the Parties, including allegations and arguments not mentioned in this section of the Award or in the discussion of the claims below.

A. Corinthians' Submissions

29. Corinthians submissions may be summarized as follows:

a. Contractual stability is not at risk

- The acceleration clause is abusive and should therefore not be considered in this Contract, thus not jeopardizing the principle of *pacta sunt servanda* and the resulting contractual stability.
- To reinforce this, Corinthians added that it had already paid the first instalment for the transfer of the Player, which represented 30% (thirty percent) of the transfer fee, that is, a substantial amount.

b. Abusive penalty

- The fixed payment scheme agreed upon in the Contract was intended to avoid financial hardship for Corinthians, so accelerating payments up to the total amount of USD 4.500.000 plus the penalty of USD 675.000 would be detrimental to the latter, thus representing an abusive penalty.
- As a matter of fact, in line with CAS jurisprudence, this constitutes an exceptional case where the amount of the penalty should be reduced, since Santos has already received 30% of the transfer fee, "*which indicates that no financial prejudice is observed*".

30. On these grounds, Corinthians made the following requests for relief:

"*(i) To fully dismiss and annul the decision issued by the FIFA PSC since it violates the principle of reasonableness and contractual stability, as well as the matter of excessive onerousness and the jurisprudence of this Court;*

(ii) To condemn the Respondent to the payment of the legal expenses incurred by the Appellant; and

(iii) To establish that the costs of the ongoing arbitration will be borne by the Respondent."

B. Santos' Submissions

31. Santos' submissions can be summarized as follows:

a. On the binding nature of the Contract.

- The Swiss law of contracts is governed by the principle of contractual freedom, which in sum means that (A) agreements must be kept; and (B) the content of a contract may, within the limits of the law, be established at the parties discretion. Thus, the limits to the discretion of the parties are the *ordre public, boni mores* or basic personal rights.
- The Contract has been freely entered into by the Parties, and therefore, in accordance with the principle of *pacta sunt servanda*, its provisions are law for them (including all its provisions, without limiting to the Acceleration Mechanism, the Penalty and the Interest in Arrears).
- The Acceleration Mechanism and the Penalty –both of which are in fact being contested-, were freely and voluntarily agreed by the Parties. "*Moreover, to avoid any doubt, the Parties explicitly reaffirmed their intent by including a provision that clarifies –at least four (4) times within Clause 1.6 of the Transfer Agreement.*"
- The above makes Corinthians fully responsible for the terms of the Contract and its consequences.
- Furthermore, in accordance with CAS jurisprudence, financial hardship is not justification for failure to pay.

b. Validity of the acceleration clause.

- The acceleration clause stipulated in the Contract is the result of the principle of free will, which was adopted as a guarantee against a potential breach of contract by Corinthians.
- Along with the acceleration clause, the Parties agreed to automatic default in the event that any of the payments were not credited on time, as well as late payment interest.
- Focusing on the acceleration clause, Santos emphasizes that this type of agreements have been validated by the well-established jurisprudence of both the Football Tribunal and the CAS, in light of the aforementioned principle of *pacta sunt servanda*. They are considered proportional and a guarantee for the creditor.

c. The legality and enforceability of the consequences for breaching the transfer agreement

- Since Corinthians is a well-known recidivist defaulter, as proposed by Santos, the Parties agreed in the Contract the inclusion of an acceleration clause –reinforced 3 times-, a penalty clause and interest in arrears in case of default.

- Such consequences for non-compliance have their grounds in Swiss law, especially in the free will of the Parties. Furthermore, its cumulative application has been supported by the consistent jurisprudence of the CAS.
- There are no legal grounds to dismiss the Appealed Decision, since clauses such as the Acceleration Mechanism, the Penalty, and the Interest in Arrears are standard practice in transfer agreements within professional football and are fully valid under Swiss law; the principle of contractual freedom must prevail in case of doubt; the Penalty is neither excessive nor disproportionate, as it amounts to less than 20% of the outstanding amounts of the Transfer Fee; Corinthians is an experienced football club and it is well advised legally.

32. On these grounds, Santos made the following requests for relief:

"***A.*** *Completely dismisses the appeal filed by SPORT CLUB CORINTHIANS PAULISTA.*

B. *Entirely confirm the Appealed Decision passed by the FIFA Football Tribunal on October 29th, 2024, with respect to the procedure identified as FPSD-15234; and hence order*
Corinthians to pay Indebted Amount consisting of: USD$4,500,000.00 (Four Million Five Hundred Thousand Dollars 00/100) net as outstanding amount plus 18% (eighteen percent) interest per annum as from 21 May 2024 until the date of effective payment; and USD$675,000.00 (Six Hundred and Seventy-Five Thousand Dollars 00/100) as contractual penalty.

C. *In all cases, Corinthians shall be ordered to pay (i) the costs and other expenses of the present arbitration; and (ii) pay compensation to Santos Laguna for the costs incurred during the present appeal and the first-instance proceedings before FIFA's Football Tribunal, with the amount to be determined at the sole discretion of this Honorable Panel, in accordance with Article R64.5 of the CAS Code.*"

VII. JURISDICTION

33. Article R47 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.*"

34. Pursuant to Articles 49, para. 1, and 50, para. 1, of the FIFA Statutes (2024 edition), respectively:

"*FIFA recognises the independent Court of Arbitration for Sport (CAS) with headquarters in Lausanne (Switzerland) to resolve disputes between FIFA, member associations, confederations, leagues, clubs, players, officials, football agents and match agents.*";

"*Appeals against final decisions passed by FIFA and its bodies shall be lodged with CAS ...*"

35. It follows from this, since it is not disputed by the Parties and is confirmed by their signature of the Order of Procedure, that the CAS has jurisdiction to decide this dispute.

VIII. ADMISSIBILITY

36. Article R49 of the CAS Code provides 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. The Division President shall not initiate a procedure if the statement of appeal is, on its face, late and shall so notify the person who filed the document.*"

37. According to article 50, para. 1 of the FIFA Statutes, appeals "*against final decisions passed by FIFA and its bodies shall be lodged with CAS within 21 days of receipt of the decision in question.*"

38. FIFA notified the grounds for the Appealed Decision on 17 December 2024. Considering that Corinthians filed the appeal on 7 January 2025 before the CAS, *i.e.*, within 21 days pursuant to Article 50, para. 1, of the FIFA Statutes, it follows that the appeal is admissible.

IX. APPLICABLE LAW

39. Article R58 of the CAS Code provides, as follows:

"*Law Applicable to the merits. 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."

40. According to Article 49, para. 2 of the FIFA Statutes, "*The provisions of the CAS Code of Sports-related Arbitration shall apply to the proceedings. CAS shall primarily apply the various regulations of FIFA and, additionally, Swiss law.*"

41. Pursuant to these provisions, accepted by the Parties, the Panel shall decide this dispute in accordance with the various FIFA regulations, in particular the June 2024 edition of the FIFA Regulations on the Status and Transfer of Players (hereinafter, RSTP) and, additionally, Swiss law.

X. MERITS

42. Corinthians requests the CAS to annul the Appealed Decision since it violates the principle of reasonableness and contractual stability, as well as the matter of excessive onerousness. In its view, the acceleration due to late payment together with the penalty clause constitute an abusive punishment and therefore invalid. Santos, for its part, requests the Panel to confirm the Appealed Decision, to declare that the full collection of the debt has become due upon activation of the acceleration clause. It denies that this clause is abusive, since it is not a penalty, but rather a guarantee of payment, freely agreed by the Parties.

43. In view of the different positions of the Parties, the Panel must determine (A) the consequences of the delay in payment of the debt by Corinthians, and subsequently, (B) the validity of the acceleration clause, as well as its consequences.

A. Consequences of non-timely and complete payment

44. Given the non-contested fact that Corinthians has not complied with the payments agreed in the Contract, starting with the second installment –nor has it done so to date-, it is then necessary to determine whether or not this has consequences for Corinthians.

45. As stipulated in the Contract in Clause 1.6 –and as Corinthians clearly recognizes-, failure to comply with the transfer fee in a timely and complete manner from the second installment onwards has the following consequences for Corinthians:

> "***(a)*** *lose the benefit of time (payment schedule); and, consequently, all outstanding Transfer Fee amounts will be considered immediately due and payable*
>
> ***(b)*** *be irremediably obliged to pay Santos:*

*- 15% (fifteen percent) penalty on all outstanding amounts (hereinafter, the "**Penalty**"); and*

*- an interest in arrears at the rate of 18% (eighteen percent) yearly over any outstanding amounts including, without limiting to the Penalty (hereinafter, the "**Interest in Arrears**").*"

46. In the face of a Contract validly entered into by the Parties, under the principle of autonomy of will or freedom of contract, this Panel considers that they must abide by the consequences of its non-compliance, precisely protected by another principle which is that of *pacta sunt servanda*. Indeed, the Contract is law for the Parties, which they must execute in good faith.

47. Consequently, having established that, starting with the second instalment of the transfer fee, Corinthians has not complied in a timely manner with the payments, it is appropriate to accelerate the payment of the debt, a penalty must be paid, and interest must be applied for the delay.

B. The validity of the acceleration clause

48. The "acceleration clause" constitutes a contractual agreement, entered into in accordance with private autonomy, which allows creditors to enforce today what, under periodic, partial, or successive payments, would be enforceable tomorrow if the debtor had fulfilled his obligation in a timely manner.

49. Clause 1.6 of the Contract establishes the consequences of non-compliance, altering the payment method that was originally provided for in several instalments to a single one, payable upon non-payment of the second installment. That is, as another CAS Panel states, the acceleration clause "*…merely sets another (contractually agreed) time table [sic] for making payments of the installments, specific requirements should be met.*" (*cf.* CAS 2021/A/7673 & 7699, para. 126).

50. More specifically, what could have legitimately been agreed upon in a single instalment –payable upon signing the Contract- was instead conceived in six instalments, as a facility for Corinthians to fulfill its obligation –without any interest or adjustments in favor of Santos- and which was conditioned on its behavior, its good faith in the execution of the Contract.

51. This mechanism is established to discourage potential defaults by the debtor and, at the same time, to act as a sort of guarantee or safeguard for the creditor against any loss of confidence they may experience in the debtor's ability to pay. In other words, the clause

in question does not constitute a penalty, so it can hardly be considered abusive, much less a factor that could alter the principle of *pacta sunt servanda*.

52. The immediate enforceability of the obligation whose payments were agreed upon within a suspensive period may or does occur –depending on whether it is optional or imperative.

53. As is well known, the RSTP and Swiss private law –the regulations governing contracts- are based on the principles of private autonomy and *pacta sunt servanda*. Thus, the parties to a contract may not only participate in the formation of a contract or legal transaction but also allow the creation of true "normative statutes" or rules –contractual obligations- which must be respected and fulfilled. Hence their status as rules of law, which, therefore, not only bind the debtor but also empower the creditor to demand their fulfillment.

54. Of course, the normative force acquired by the parties to a contract is not unlimited; it must be within the limits of the law. This freedom and its limits are duly stipulated in Article 19 of the Swiss Code of Obligations, which provides:

> "*1 The terms of a contract may be freely determined within the limits of the law.*
>
> *2 Clauses that deviate from those prescribed by law are admissible only where the law does not prescribe mandatory forms of wording or where deviation from the legally prescribed terms would contravene public policy, morality or rights of personal privacy.*"

55. The clause in question is a manifestation of contractual autonomy, and based on the background information in this proceeding, there is no evidence demonstrating the possibility that its terms constitute a violation of public order, morality, or personal privacy. The Panel also does not consider that the applicable legislation contains provisions specifically regulating acceleration clauses, much less that it refers to them in mandatory terms.

56. Furthermore, in line with the CAS case law, the Panel considers that such clauses are very common in the world of football, particularly with regard to transfer contracts that involve payments in installments (*cf*. CAS 2020/A/7305 para. 57).

57. That, taking into account everything expressed here, the acceleration clause contained in Clause 1.6 of the Contract is absolutely valid and, therefore, applicable.

XI. CONCLUSION

58. In light of the above, after considering all the evidence and the positions of the Parties, the Panel finds that:

- Failure to comply with the transfer fee in a timely and complete manner has consequences for Corinthians;
- The acceleration clause is valid; therefore the total amount of the transfer is liquid and currently payable;
- Together with the aforementioned, Corinthians must pay the penalty and interests in arrears stipulated upon breach of contract;
- There are no legal grounds to annul the Appealed Decision.

59. Consequently, the Appealed Decision is confirmed.

XII. COSTS

(…)

ON THESE GROUNDS

The Court of Arbitration for Sport rules that:

1. The appeal filed by SC Corinthians Paulista against the decision rendered on 29 October 2024 by the Players' Status Chamber of the *Fédération Internationale de Football Association* is dismissed.

2. The decision rendered on 29 October 2024 by the Players' Status Chamber of the *Fédération Internationale de Football Association* is confirmed.

3. (…).

4. (…).

5. All other motions or prayers for relief are dismissed.

Seat of arbitration: Lausanne, Switzerland
Date: 28 July 2025

THE COURT OF ARBITRATION FOR SPORT

Gonzalo Bossart
President of the Panel

Marta Vieira da Cruz
Arbitrator

Agustín Fattal Jaef
Arbitrator