



TAS / CAS

TRIBUNAL ARBITRAL DU SPORT
COURT OF ARBITRATION FOR SPORT
TRIBUNAL ARBITRAL DEL DEPORTE

CAS 2025/A/11797 Sport Club Corinthians Paulista v. Philadelphia Union & FIFA

ARBITRAL AWARD

delivered by the

COURT OF ARBITRATION FOR SPORT

sitting in the following composition:

Sole Arbitrator: Mr Jaime Castillo, Attorney-at-law, Mexico City, Mexico

in the arbitration between

Sport Club Corinthians Paulista, Brazil

Represented by Mr. Sergio Ventura Engelberg, Attorney-at-law, São Paulo, Brazil

Appellant

and

Philadelphia Union, United States of America

Represented by Centrefield LLP, Attorneys-at-law, Manchester, United Kingdom

First Respondent

and

Fédération Internationale de Football Association, Switzerland

Represented by Mr. Miguel Liétard Fernández-Palacios and Mr. Roberto Nájera Reyes, Attorneys-at-law, Coral Gables, United States of America

Second Respondent

I. INTRODUCTION

1. This appeal is brought by Sport Club Corinthians Paulista against Philadelphia Union and the *Fédération Internationale de Football Association* (“FIFA”), to challenge a decision issued by the FIFA Players’ Status Chamber (the “PSC”) on 13 August 2025, with grounds issued on 9 September 2025 (the “Appealed Decision”).
2. The Appealed Decision ruled on a claim initiated by the First Respondent (FPSD-18836). In its first-instance claim, the First Respondent (then “Claimant”) alleged that the Appellant (then “Respondent”) failed to make certain payments resulting from a transfer agreement entered into by the two clubs, and requested the application of the monetary and disciplinary consequences resulting from said failure.
3. In the aforementioned decision, Philadelphia Union’s claim was partially accepted and, consequently, Sport Club Corinthians Paulista was ordered to pay Philadelphia Union a total amount of USD 1,425,000 as outstanding remuneration, plus 15% interest *p.a.* from the dates in which each partial payment became overdue until the date of effective payment. Sport Club Corinthians Paulista was also ordered to pay FIFA a fine amounting to USD 75,000, as well as USD 25,000 as procedural costs.

II. PARTIES

4. Sport Club Corinthians Paulista (“**Corinthians**” or the “**Appellant**”) is a Brazilian football club based in São Paulo, Brazil, and affiliated to the Brazilian Football Confederation (the “CBF”) and currently playing in the Brazilian first division.
5. Philadelphia Union (the “**Union**” or the “**First Respondent**”) is a football club based in Philadelphia, Pennsylvania, United States of America, and a member of Major League Soccer (“MLS”), which itself is affiliated to the United States Soccer Federation.
6. The *Fédération Internationale de Football Association* (“**FIFA**” or the “**Second Respondent**”) is an international sports association governing football globally. It is based in Zurich, Switzerland.
7. Collectively, the Union and FIFA will be referred to as the “Respondents”.
8. Collectively, Corinthians, Union and FIFA will be referred to as the “Parties”.

III. FACTUAL BACKGROUND

9. Below is a summary of the relevant facts and allegations based on the Parties’ written submissions, pleadings and evidence. Additional facts and allegations found in the Parties’

written submissions, pleadings and evidence may be set out, where relevant, in connection with the legal discussion that follows. While the Sole Arbitrator has considered all the facts, allegations, legal arguments and evidence submitted by the Parties in these proceedings, he refers in this Award only to the submissions and evidence he considers necessary to explain his reasoning.

A. Background Facts

10. Preliminarily, the Sole Arbitrator deems relevant to note that Major League Soccer (the “MLS”) acts as the contractual party in all transfer agreements involving its affiliated clubs. It therefore acted on behalf of its affiliate club, Philadelphia Union, in the transfer agreement described below, as MLS itself holds the registration of all league players. As such, and for the sake of clarity, all documents and acts executed by MLS will be referred to as having been executed by Union.
11. On 15 August 2024, Union and Corinthians, with the consent of the player José Andrés Martínez Torres (the “Player”), executed a transfer agreement in relation to the permanent transfer of the Player from Union to Corinthians (the “Transfer Agreement”).
12. Clause 2 of the Transfer Agreement established the value of the fee (the “Transfer Fee”) to be paid in consideration for the permanent transfer of the Player, and divided payment of the Transfer Fee in four installments, as follows:
 - “2. **Transfer Fee.** In consideration of the Transfer from MLS to the Club, the Club agrees to pay to MLS a guaranteed transfer fee of One Million Six Hundred Thousand And No/100 Dollars (U.S. \$1,600,000.00), (...) which shall be payable as follows:
 - 2.1. Two Hundred Thousand And No/100 Dollars (U.S. \$200,000.00), net of any taxes or any other deductions, which shall be payable following the receipt of the Player’s ITC (as defined below) by the Club.
 - 2.2. Two Hundred Thousand And No/100 Dollars (U.S. \$200,000.00), net of any taxes or any other deductions, which shall be payable on or before December 1, 2024.
 - 2.3. Six Hundred Thousand And No/100 Dollars (U.S. \$600,000.00), net of any taxes or any other deductions, which shall be payable on or before June 1, 2025.
 - 2.4. Six Hundred Thousand And No/100 Dollars (U.S. \$600,000.00), net of any taxes or any other deductions, which shall be payable on or before December 1, 2025.(...)”
13. Furthermore, clause 3 of the Transfer Agreement established conditional compensation payable in consideration of the Player’s transfer. The terms of sub-clause 3.1, which are of relevance to the present matter (the “Conditional Fee”), read as follows:

“3.1. One Hundred Thousand And No/100 Dollars (U.S. \$100,000.00), without any deductions for taxes or otherwise except for a Five Percent (5%) withholding by the Club pursuant to Section “Solidarity and Training Compensation” below, in the event the Club qualifies for Copa Libertadores, which shall be payable on or before January 31 of the year following the year in which the condition was fulfilled.”

14. Subsequently, clause 6 of the Transfer Agreement sets a series of consequences in case Corinthians were to fail to make timely payment of any amount due as per the terms of the agreement:

“6. Default. In the event that the Club (i) fails to make any payment due to MLS under this Agreement by the due date for payment or (ii) fails to make any required notification to MLS under this Agreement by the date specified herein, then the following provisions shall apply:

6.1. With respect to (i), if the Club fails to pay any payment(s), or any installment(s) of any payment(s), under this Agreement within thirty (30) business days following their respective due dates, the total amount of such payment(s) (less any installment(s) previously paid) shall become immediately due and payable without notice;

6.2. With respect to (i) and (ii), interest shall accrue on any overdue amount(s) at the rate of Fifteen Percent (15%) per annum, Such interest shall accrue on a daily basis from (x) the date of default until the actual date of payment of the overdue amount(s) with respect to (i) (...)”

15. Corinthians duly proceeded to pay the first installment of the Transfer Fee to Union.
16. During December 2024, Corinthians secured qualification to the preliminary phase of the 2025 Copa Conmebol Libertadores (the “Copa Libertadores”), as result of its final position in the Brazilian Championship (season 2024).
17. Between 28 February 2025 and 7 March 2025, the Appellant and the First Respondent exchanged a series of messages via email, related to payment of the first two installments as per the Transfer Agreement, a brief summary of which follows:
- On 28 February 2025, the First Respondent requested an update from the Appellant regarding payment of the first two installments of the Transfer Fee, for a total amount of USD 400,000.00, invoices for which had been duly issued by the First Respondent. Reference was also made to a previous message dated 13 February 2025 in which payment of said installments had been requested by the First Respondent;
 - On 6 March 2025, the Appellant responded that the first installment of the Transfer Fee was paid on 13 September 2024, and that information related to the second installment was forthcoming;
 - On 7 March 2025, the First Respondent acknowledged that it had indeed received payment of the first installment of the Transfer Fee, reiterating, however, that the second installment and the Conditional Fee (as detailed in clause 3.1 of the Transfer Agreement)

remained overdue, and that no further delay in payment was tolerable. It further informed the Appellant that it was forwarding MLS's Notice of Outstanding Payments, but noted that it would forgo filing a potential claim against the Appellant if Corinthians were to pay the overdue amounts (USD 300,000) by 17 March 2025.

18. On 7 March 2025, Union sent a default notice in writing to Corinthians, referring to Corinthians's failure to comply with its payment obligations under the Transfer Agreement, namely by failing to pay the second installment of the Transfer Fee which was due on 1 December 2024, as well as the third and fourth installments of the Transfer Fee which became due upon Corinthians failing to pay the second installment within 30 business days following the 1 December 2024 deadline, as well as the Conditional Fee (on the basis of Corinthians qualifying to play in the 2025 edition of the Copa Libertadores) which was due on 31 January 2025. The Union therefore demanded immediate payment of the amounts that had become due and payable for the total sum of USD 1,500,000, reserving its right to commence proceedings at FIFA in case full payment was not made within 10 days upon receipt of that letter.
19. Corinthians did not respond to Union's letter, neither did it proceed to pay the amounts requested therein.

B. Proceedings before the Player's Status Chamber of the FIFA Football Tribunal

20. On 3 April 2025, Union lodged a claim against Corinthians with the FIFA PSC, alleging that Corinthians had failed to pay the second installment of the Transfer Fee as per clause 2.2. of the Transfer Agreement, as well as the Conditional Fee as per clause 3.1. of the aforementioned agreement. Consequently, the First Respondent argued that the acceleration clause established in clause 6 of the Transfer Agreement came into effect, and requested that Corinthians be ordered to pay USD 1,500,000, plus default interest at the rate of 15% annually, as from the date in which each installment/conditional payment became overdue, until the date of effective payment. Furthermore, Union requested that an immediate registration ban be imposed on Corinthians, and that it pay all procedural costs pertaining to the proceedings before the PSC.
21. On 29 April 2025, Corinthians filed its response to the claim instituted by Union, acknowledging that it had not paid the claimed installments, but justifying its omissions on the basis that it was forced to request and adhere to a collective payment plan regulated by a civil court in Brazil and by the National Dispute Resolution Center of the CBF (the "CBF NDRC"), both of which limited its independence and ability to pay its debts to other debtors. Furthermore, Corinthians denied that the Conditional Fee had become due, arguing that it did not qualify for the group phase of the Copa Libertadores. Consequently, Corinthians requested that FIFA reject the Union's claim.
22. On 13 August 2025, FIFA issued the Appealed Decision. The operative part of the Appealed Decision reads as follows (boldface as in the original):

"1. The claim of the Claimant, Philadelphia Union, is partially accepted.

2. *The Respondent, Sport Club Corinthians Paulista must pay to the Claimant the following amount(s):*

-USD 1,425,000 as outstanding remuneration plus 15% interest p.a. as follows:

-15% interest p.a. over the amount of USD 190,000 net as from 2 December 2024 until the date of effective payment;

-15% interest p.a. over the amount of USD 1,140,000 net as from 17 January 2025 until the date of effective payment; and

-15% interest p.a. over the amount of USD 95,000 net as from 1 February 2025 until the date of effective payment;

3. *Any further claims of the Claimant are rejected.*

4. *A fine in the amount of USD 75,000 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-18836**:*

(...)

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 article 24 of the Regulations on the Status and Transfer of Players, if full payment (including all applicable interest) is not paid **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 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)."*

23. The grounds of the Appealed Decision were notified to Corinthians and Union on 9 September 2025.

24. In the Appealed Decision, the PSC's reasoning, *inter alia*, was as follows:

- (i) Corinthians is in default of payment of all amounts claimed by Union:
 - (a) Corinthians acknowledged not having paid the second installment under the Transfer Agreement;
 - (b) Corinthians did not provide sufficient evidence of its obligations under the alleged collective payment plans. Furthermore, financial difficulties do not discharge a debtor from financial liabilities;
 - (c) the acceleration clause established in clause 6 of the Transfer Agreement, the validity and proportionality of which has been recognized by longstanding FIFA jurisprudence, was indeed triggered by Corinthians's failure to pay the second installment and, therefore, the remaining balance became due;
 - (d) the Conditional Fee is also due, as Corinthians acknowledged that it had qualified for the Copa Libertadores, there being no specification of the stage of the competition that must be reached for the condition to be met as per clause 3.1. of the Transfer Agreement;
 - (e) 5% of all overdue amounts must be deducted for distribution of solidarity contribution, as per article 7.2 of the Transfer Agreement.
- (ii) An interest rate of 15% *p.a.* is applicable to the overdue amounts as from the date in which each partial payment became due, as agreed by the parties in clause 7.2 of the Transfer Agreement.
- (iii) Since Corinthians incurred in overdue payables without a *prima facie* contractual basis, even after Union had granted a 10-day term to cure the breach, article 12bis of the FIFA Regulations on the Status and Transfer of Players (the "RSTP") is applicable and, bearing in mind that Corinthians is a repeat offender, a fine of USD 75,000 payable to FIFA is due.

IV. PROCEEDINGS BEFORE THE COURT OF ARBITRATION FOR SPORT

- 25. On 29 September 2025, the Appellant filed its Statement of Appeal at the Court of Arbitration for Sport (the "CAS") against Union and FIFA, regarding the Appealed Decision, in accordance with Articles R47 and R48 of the Code of Sport-related Arbitration (the "Code").
- 26. The Appellant also requested – invoking Articles R48 and R54 of the CAS Code – that the case be referred to a Sole Arbitrator.

27. On 1 October 2025, the CAS acknowledged receipt of the Statement of Appeal and invited the Respondent to inform the CAS Court Office whether it agreed to the appointment of a Sole Arbitrator.
28. On 2 October 2025, the Second Respondent agreed with the Appellant's proposal to refer the matter to a Sole Arbitrator, provided that he/she were selected from the football list.
29. On 3 October 2025, the First Respondent agreed with the Appellant's proposal to refer the matter to a Sole Arbitrator, provided that he/she were selected from the football list.
30. On 6 October 2024, the CAS Court Office informed the Parties that the dispute would be submitted to a Sole Arbitrator chosen from the football list and that the Sole Arbitrator would be appointed according to Article R54 of the Code.
31. On 9 October 2025, the Appellant filed its Appeal Brief, in accordance with article R51 of the Code.
32. On 9 December 2025, in accordance with Article R55 of the Code, the Second Respondent filed its Answer.
33. On 16 December 2025, the First Respondent filed its Answer as per Article R55 of the Code.
34. On 18 December 2025, pursuant to Article R54 of the Code, and on behalf of the Deputy President of the CAS Appeals Arbitration Division, the CAS Court Office informed the Parties that the Panel appointed to decide the matter would be constituted as follows:

Sole Arbitrator: Mr. Jaime Castillo, Attorney-at-law in Mexico City, Mexico
35. Also on 18 December 2025, the CAS Court Office invited the Parties to inform the CAS whether they would prefer a hearing to be held in this matter, or for the Sole Arbitrator to issue and award based solely on the Parties' written submissions.
36. On 18 December 2025, the Second Respondent informed the CAS that it did not consider a hearing necessary in the present case.
37. On 22 December 2025, the First Respondent stated that this matter should be determined based on the Parties' written submissions, without the need for an in-person hearing.
38. On 5 January 2026, the Appellant informed the CAS that it did not oppose to a hearing being held in this matter.
39. On 12 January 2026, the CAS Court Office informed the Parties that, having considered the Parties' positions with respect to a hearing, and pursuant to Article R57 of the Code, 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. Furthermore, the CAS Court Office provided the Parties with the Order of Procedure, which was duly signed and returned by the Parties.

V. SUBMISSIONS OF THE PARTIES

40. The following outline is a summary of the Parties' arguments and submissions which the Sole Arbitrator considers relevant to decide the present dispute, and does not necessarily comprise each and every contention put forward by the Parties. The Sole Arbitrator has, nonetheless, carefully considered all the submissions made by the Parties, even if no express reference has been made in the following summary. The Parties' written submissions, documentary evidence, and the content of the Appealed Decision were all taken into consideration.

A. The Appellant

41. In its Appeal Brief, the Appellant requested the following 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, to set aside the obligation of Corinthians to pay to Philadelphia Union the amount resulted from the acceleration clause;

(ii) To set aside the obligation of Corinthians to pay the conditional compensation of USD 100,000;

(iii) To set aside or reduce the penalty fine of USD 75,000 imposed by FIFA against the Appellant in the terms of article 12bis of FIFA Regulations;

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

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

42. The Appellant's submissions, in essence, may be summarized as follows:

- (i) In relation to payment in full of the Transfer Fee:
- (a) Forcing Corinthians to pay the full amount stipulated in the Transfer Agreement would place the club in a difficult financial situation due to its ongoing financial commitments. This matter does not deal with issues of contractual stability, which should be enough to set aside the Appealed Decision.

- (b) Furthermore, the acceleration clause constitutes an excessive sanction, which would contravene principles of justice and equity.
 - (c) Due to its many accumulated debts, the Appellant was forced to request and adhere to collective payment plans established by a civil tribunal in Brazil, as well as the CBF NDRC. This has allowed Corinthians to consolidate its debts and pay them in installments across several years. These measures impede the Appellant from paying its full debt to the Union immediately, but demonstrate that the club is adopting all necessary measures to duly pay its debts.
- (ii) In relation to the payment of the Conditional Fee:
- (a) Pursuant to clause 3.1. of the Transfer Agreement, payment of the Conditional Fee would only be due in the event that the Appellant qualified for the Copa Libertadores. However, this condition did not materialize as Corinthians was only entitled to participate in a tournament known as “pre-libertadores”, which serves as a qualifying phase for the group stage of the Copa Libertadores. As the Appellant was eliminated in said qualifying tournament, it proceeded to participate in the Copa Conmebol Sudamericana, which is a very different tournament to Copa Libertadores.
 - (b) The purpose of the Conditional Fee was for Union to share in the financial benefits that the Appellant would accrue from qualifying to the group stage of the Copa Libertadores. As Corinthians did not qualify, said benefits did not materialize and there is therefore no purpose or reason to paying an additional amount to Union.
- (iii) As to the fine imposed by FIFA:
- (a) The penalty imposed on the Appellant is excessive, particularly when considering the club’s difficult financial situation.

B. The First Respondent

43. In its Answer, Union requested the Sole Arbitrator to rule that:

“(i) This Answer is admissible and well-founded

(ii) The Appellant’s Appeal is dismissed in its entirety and the Appealed Decision is upheld in full;

(iii) The Appellant must pay the costs of these appeal proceedings in full; and

(iv) The Appellant must pay in full, or, in the alternative a contribution towards, the legal costs and expenses of the First Respondent, pertaining to these appeal proceedings before the CAS pursuant to Article 64.5 of the CAS Code."

44. The Respondent's submissions may be summarized as follows:

(i) As to the context of the appeal:

- (a) The First Respondent contends that the Appellant's appeal has no genuine prospects of success, as the Appellant has failed to provide any legal or contractual basis to explain or justify non-payment of its contractual obligations. The appeal's main purpose appears to be the avoidance of the Appellant's contractual payment obligations for a sustained period of time, risking only the potential accrual of interest on the outstanding sum.
- (b) The Appellant fully accepts that the Transfer Fee is payable, and is simply acting to delay payment while benefiting from the services of the Player, thereby severely prejudicing Union by depriving it of the financial benefits of the transfer, while impacting its cashflow position.

(ii) As to the issue of contractual stability and payment of the Transfer Fee:

- (a) The Appellant's arguments on the absence of harm or risk to contractual stability are legally incorrect; the very purpose of Article 12bis of the RSTP is to reinforce contractual stability by acting as a deterrent against unilateral contractual breaches.
- (b) The Appellant argues that the acceleration clause included in clause 6.1. of the Transfer Agreement represents an abusive sanction but fails to legally analyse its claim. Furthermore, the terms of the Transfer Agreement were freely negotiated by the parties as per article 19 of the Swiss Code of Obligations, the consequences resulting from the acceleration clause being exclusively the result of the Appellant's failure to timely comply with its contractual obligations.
- (c) As per established CAS jurisprudence, financial difficulties to satisfy an obligation of payment do not excuse the failure to make the required payment, and therefore the Appellant's arguments related to its current financial problems must be dismissed. Furthermore, the Appellant itself admits that it has suffered an increase of debts over the last years, which begs the question of why it entered into the Transfer Agreement and accepted its terms. The First Respondent should not suffer prejudice as a result of the Appellant's poor financial planning and lack of financial management.

- (d) The collective payment plans which the Appellant has supposedly adhered to have no relation to the Appellant's debt under the Transfer Agreement, and in no way preclude it from making payment to the First Respondent.
- (iii) As to the Conditional Fee:
- (a) The First Respondent does not dispute that Corinthians did not progress to the group stages of the 2025 Copa Libertadores, but contends that said failure has no impact on its entitlement to the conditional compensation due in the event of Corinthians qualifying for the Copa Libertadores as per clause 3.1. of the Transfer Agreement. Indeed, the Appellant itself announced its qualification for the Copa Libertadores via its own social media accounts and participated in matches in phases 2 and 3 of said tournament.
 - (b) As per the tournament regulations, the Preliminary Phase in which the Appellant played is one of three phases composing the competition. There can therefore be no argument that the Appellant qualified for, and competed in, the 2025 Copa Libertadores, thereby rendering irrelevant the Appellant's arguments regarding the supposed financial benefits that should derive to both parties were it to qualify for the group phase. Were this the case, the parties would have freely inserted this condition in the Transfer Agreement.
 - (c) A dispute over the meaning of clause 3.1. of the Transfer Agreement must be interpreted in accordance with the terms of article 18 of the Swiss Code of Obligations, which requires ascertaining the true and common intention of the parties. Consequently, the Appellant should have provided evidence to demonstrate that its intention was that the Conditional Fee would only fall due if Corinthians qualified for the group stages of the Copa Libertadores. However, there is no evidence on file regarding said supposed intention.

C. The Second Respondent

45. In its Answer, FIFA requested the Sole Arbitrator to rule:

“(i) rejecting the reliefs sought by the Appellant;

(ii) confirming the Appealed Decision; and

(iii) ordering the Appellant to bear the full costs of these arbitration proceedings. in full.”

46. The Second Respondent's submissions may be summarized as follows:

- (i) As to the Appellant's liability to pay the principal amount:

- (a) The Second Respondent highlights that the Appellant does not dispute that it failed to pay the second installment due to the First Respondent under the Transfer Agreement. Based on the legal principle of *pacta sunt servanda*, agreements freely entered into between the parties must be respected by them in good faith. The Appellant can therefore not be excused from paying the outstanding installment plus applicable interest.
 - (b) Furthermore, the acceleration clause established in clause 6 of the Transfer Agreement was triggered by the Appellant's failure to pay the second installment and cannot be deemed an excessive sanction. The Second Respondent stresses that CAS jurisprudence, including a recent award involving the Appellant, has persistently sustained that acceleration clauses do not constitute a penalty and are acceptable under Swiss law.
 - (c) In relation to the Appellant's arguments as to its financial hardship, the Second Respondent stressed that the Appellant's obligation to pay the contractually agreed amounts is absolute, regardless of its financial situation, and recalls that CAS jurisprudence has consistently affirmed that the lack of financial means to satisfy an obligation of payment does not excuse the failure to make the required payment,
 - (d) Furthermore, the Second Respondent objects that the Appellant has failed to prove its obligation to pay its various debts under the alleged collective payment plans, nor has it proven that the amount owed under the Transfer Agreement falls within said plans. The Appellant's allegations in this regard must therefore be dismissed.
- (ii) As to the Conditional Fee:
- (a) The Second Respondent contends that, although the Appellant did not advance to the group stage of the Copa Libertadores, the wording of clause 3.1. of the Transfer Agreement does not stipulate the requirement that a certain stage ought to be reached for the condition to become effective. Therefore, the Appellant's participation at any stage of the tournament must be considered sufficient to trigger the Conditional Fee, particularly when considering that the Appellant itself acknowledged its participation in the Copa Libertadores.
- (iii) As to the fine imposed on the Appellant:
- (a) The Second Respondent underlines that the two conditions required for article 12bis of the RSTP to become applicable were clearly met, due to the Appellant's failure to pay the second installment of the Transfer Agreement by more than 30 days after it became due and its further failure to timely remedy its breach after the First Respondent put in in default in writing. Consequently, a fine amounting to USD 75,000 is to be deemed proportionate and justified once the overdue amount,

the persistence of the breach over time, and the Appellant’s record of repeated defaults have been taken into consideration.

- (b) Furthermore, the Appellant provided no evidence as to the alleged arbitrariness or disproportionality of the fine. Nor can its supposed financial hardship provide a basis for the reduction of a disciplinary sanction.
- (c) FIFA has full discretion to impose one of the sanctions listed in article 12bis of the RSTP taking into account all relevant circumstances involved in the matter, the fine in this case representing merely 5.26% of the value of the outstanding transfer fee. Furthermore, the Appellant is a repeat offender, which constitutes an aggravating circumstance and leads to a more severe penalty.

VI. JURISDICTION

47. Article R47 of the 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”.

48. Articles 49.1 and 50.1 of the FIFA Statutes (ed. 2024) respectively provide:

Art. 49.1: *“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, intermediaries and licensed match agents”;* and

Art. 50.1: *“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”.*

49. The Appellant invokes articles R47 and R48 of the Code, as well as Articles 49 *et seq.* as its basis for filing its Statement of Appeal. The Respondents did not dispute the jurisdiction of the CAS, and jurisdiction is further confirmed by the Parties’ signatures on the Order of Procedure.

50. It follows that CAS has jurisdiction to hear and adjudicate the present dispute.

VII. ADMISSIBILITY

51. Article R49 of the 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”.

52. Under Article 50 of the FIFA Statutes (see *supra* at para. 48), decisions adopted by FIFA legal bodies, such as the PSC, can be appealed within 21 days from their notification.
53. The grounds of the Appealed Decision were notified to the Parties on 13 September 2025. The Appellant timely lodged its appeal on 29 September 2025, *i.e.*, within the 21 days allotted under Article 50 of the FIFA Statutes.
54. Moreover, the appeal complies with the requirements of Articles R47 and R48 of the Code, and no objections were raised by the Respondents.
55. It follows that the Appellant’s appeal is admissible.

VIII. APPLICABLE LAW

56. Article R58 of the CAS Code provides as follows:

“The Sole Arbitrator 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 Sole Arbitrator deems appropriate. In the latter case, the Sole Arbitrator shall give reasons for its decision”.

57. Article 49.2 of the FIFA Statutes provides:

“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”.

58. Accordingly, the present dispute must be decided applying the FIFA Regulations on the Status and Transfer of Players (ed. July 2025), and any other relevant FIFA rules and regulations, with Swiss law applying additionally.

IX. MERITS

59. Having duly considered the Parties’ written submissions and evidence, the Sole Arbitrator observes that the following issues have been set forward for determination in the present appeal:

- (a) Whether the Appellant is liable to pay the full overdue amount of the Transfer Fee;
 - (b) Whether the Appellant is liable to pay the Conditional Fee;
 - (c) Whether the fine imposed by FIFA is excessive or disproportionate.
60. The Sole Arbitrator recalls that the burden of proving the existence of an alleged fact rests with the party who invokes it and derives rights from that fact (article 8 of the Swiss Civil Code; CAS 2009/A/1810 & 1811, para. 18; and CAS 2020/A/6796, para. 98). Consequently, it is for the Appellant to prove its claim as per the legal principle of the balance of probabilities.
61. The Sole Arbitrator also recalls that, pursuant to article R57 of the Code, he has full powers to review the facts and the law of the case, as per the *de novo* principle.
62. The principles applicable to the interpretation of a contract under Swiss law have been put forward by the Parties in their written submissions and will be assessed as pertinent in subsequent paragraphs.

A. The Appellant's liability to pay the Transfer Fee in full

63. The Appellant fully admits that it did not pay the second installment of the Transfer Fee on its due date, nor upon being set in default by Union. It contends, however, that it should not be deemed liable to pay the full amount of the Transfer Fee, as the acceleration clause constitutes an excessive and disproportionate sanction. The Appellant also asserts that it has been forced to consolidate its numerous debts in two collective payment plans, which impede it from freely paying the overdue amounts to the Union.
64. The Respondents, in turn, argue that the acceleration clause is admissible and proportionate under Swiss law, and that any payment plans involving the Appellant are irrelevant and have no bearing on the case at hand.
65. Clause 2 of the Transfer Agreement sets out the terms of the transfer fee payable in consideration for the permanent transfer of the Player, as follows:

*"2. **Transfer Fee.** In consideration of the Transfer from MLS to the Club, the Club agrees to pay to MLS a guaranteed transfer fee of One Million Six Hundred Thousand And No/100 Dollars (U.S. \$1,600,000.00), (...) which shall be payable as follows:*

2.1. Two Hundred Thousand And No/100 Dollars (U.S. \$200,000.00), net of any taxes or any other deductions, which shall be payable following the receipt of the Player's ITC (as defined below) by the Club.

2.2. Two Hundred Thousand And No/100 Dollars (U.S. \$200,000.00), net of any taxes or any other deductions, which shall be payable on or before December 1, 2024.

2.3. Six Hundred Thousand And No/100 Dollars (U.S. \$600,000.00), net of any taxes or any other deductions, which shall be payable on or before June 1, 2025.

2.4. Six Hundred Thousand And No/100 Dollars (U.S. \$600,000.00), net of any taxes or any other deductions, which shall be payable on or before December 1, 2025.

(...)”

66. Clause 6 of the Transfer Agreement sets a series of consequences in case Corinthians were to fail to make timely payment of any installment of the Transfer Fee:

“6. Default. In the event that the Club (i) fails to make any payment due to MLS under this Agreement by the due date for payment or (ii) fails to make any required notification to MLS under this Agreement by the date specified herein, then the following provisions shall apply:

6.1. With respect to (i), if the Club fails to pay any payment(s), or any installment(s) of any payment(s), under this Agreement within thirty (30) business days following their respective due dates, the total amount of such payment(s) (less any installment(s) previously paid) shall become immediately due and payable without notice;

67. As per the parties’ agreement in the Transfer Agreement, Corinthians was due to pay to Union USD 200,000 as the second installment of the Transfer Fee, on or before 1 December 2024 (clause 2.1.). In the event that Corinthians failed to pay to Union said installment (or any other installment) of the Transfer Fee within 30 business days following the due date, the total amount of the Transfer Fee, less any installments previously paid, would become immediately due and payable without notice.

68. It remains undisputed that Corinthians failed to pay the second installment of the Transfer Fee to Union within 30 business days of its due date on 1 December 2024. Corinthians explicitly admits to this fact in its appeal. Furthermore, the meaning and sense of clause 6.1. of the Transfer Agreement, which contains what is commonly referred to as an acceleration clause (implying that all future installments of a debt become immediately due upon debtor’s failure to pay an individual installment), was not questioned or disputed by the Appellant in its appeal. The Appellant was quite clearly aware of the consequences of failing to pay any of the installments agreed with Union in clause 2 of the Transfer Agreement.

69. Furthermore, article 12bis of the RSTP states the following:

“1. Clubs are required to comply with their financial obligations towards players and other clubs as per the terms stipulated in the contracts signed with their professional players and in the transfer agreements.”

70. The aforementioned rule simply reflects an essential principle of Swiss contractual law (as well as international private law), which is the *pacta sunt servanda* principle. Namely, contracts are binding to the parties and must be executed in good faith. As such, Corinthians was unarguably

bound to pay to Union USD 200,000 as per clause 2 of the Transfer Agreement, on or before 1 December 2024. Having failed to do so, and having failed to remedy its default within the following 30 business days, the acceleration clause agreed to by the parties in clause 6 of the Transfer Agreement came into force and, therefore, the third and fourth installments of the Transfer Fee also became immediately due and payable.

71. The Appellant contends that it should not be “(...) *obliged to comply with the decision issued by the FIFA PSC (...) since the principle of pacta sunt servanda represents a protection of the contractual stability, which is not at risk of harm in the present case.*” This would seem to represent a complete misunderstanding of the *pacta sunt servanda* principle, which in fact states that the terms of a contract are binding to its signatories, therefore implying that failure of a party to comply with its obligations under the contract, with no justification for its breach, constitutes a direct infringement of contractual stability.
72. In fact, payment of the Transfer Fee represented the Appellant’s main obligation under the Transfer Agreement. *Ergo*, failure to comply with this essential obligation is a clear affront to the essence of contractual stability.
73. The Appellant’s arguments relating to the supposedly excessive nature of the acceleration clause are also incorrect and legally unfounded. Although the Appellant does not offer any arguments or reasons which might justify or explain the excessive or unjust nature of the acceleration clause, the Sole Arbitrator deems pertinent to reiterate that acceleration clauses are used quite commonly in the world of professional football, and merely constitute a means for the creditor to protect itself against possible breaches by the debtor.
74. By referring to the “excessive nature” of the acceleration clause, Corinthians seems to equate the consequences deriving from the clause to a contractual penalty. This is by no means legally accurate: the structuring of a debt in “partial payments” or “installments” simply constitutes a means to execute an obligation, and can be better understood as a way for the creditor to ease or facilitate the debtor’s burden by allowing the debtor to comply with its payment obligations during an extended period of time, instead of demanding immediate compliance. As such, a debtor has no right to benefit from the creditor’s concession if it is non-compliant with the terms granted for payment. An acceleration clause can therefore be understood as the natural consequence for the debtor’s failure to timely pay its debt within the granted installments: the total amount of the debt remains unchanged; no additional amounts are added the principal as a result of the execution of the acceleration clause (see TAS 2025/A/11253).
75. In view of the above, the Sole Arbitrator deems that the acceleration clause can in no way be deemed “excessive” or “unjust”. On the contrary, Union facilitated payment of the Transfer Fee by granting Corinthians four installments to cover its debt over an extended period of time. Once Corinthians failed to timely pay (or even remedy) the second installment, it lost its right to benefit from the remaining installments (as freely agreed by the parties in clause 6.1. of the

Transfer Agreement), a consequence that should certainly be viewed as logical, balanced and proportionate.

76. Furthermore, and as mentioned previously, acceleration clauses have become almost ubiquitous in football contracts and are certainly compliant with article 19 of the Swiss Code of Obligations, which establishes that the terms of a contract may be freely determined within the limits of the law.
77. In the matter at hand, it is indisputable that: (i) Corinthians and the Union freely agreed that payment of the Transfer Fee would be performed in four installments; (ii) the parties further agreed that failure by Corinthians to timely pay any of the individual installments would result in the total owed amount to become immediately due (acceleration clause); and (iii) upon Corinthians failure to pay the second installment, Union was fully entitled to execute the acceleration clause.
78. As such, the Sole Arbitrator concludes that the acceleration clause is valid and enforceable under Swiss law, and that the total remaining amount of the Transfer Fee became immediately due and payable to Union upon failure by Corinthians to pay the second installment as per clause 2 of the Transfer Agreement.
79. The Appellant further argues that it was forced to adhere to two collective payment plans, one imposed by a civil court in Brazil and the other by the CBF NDRC, and that said plans would impede it from paying off its debts to Union.
80. This argument cannot be taken into consideration by the Sole Arbitrator to justify the Appellant's failure to comply with its payment obligations under the Transfer Agreement, and therefore must be dismissed on the basis of the following reasons.
81. Firstly, although the Appellant provided documents related to collective payment agreements reached with a civil court in Brazil and with the CBF NDRC, said documents make no reference to the debt discussed in the case at hand, nor do they in any way involve Union. Quite obviously, payment plans or agreements that do not involve the creditor party, in this case Union, are in no way binding to the creditor. More relevantly, the agreements brought forward by the Appellant are irrelevant, considering that: (i) the debt resulting from the Transfer Agreement is not part of the alleged consolidated debts in any of the two payment plans; and (ii) there appears to be no restrictions resulting from said agreements that would in any way impede the Appellant from settling any debt that is not listed in the consolidated payment plans.
82. The above notwithstanding, simply invoking the accumulated debts of the club and potential financial hardship is insufficient as a basis to determine that a debtor is entitled to a reprieve, reduction or deferment of its debts. CAS's jurisprudence on this issue is consistent and categorical, as in CAS 2014/A/3533:

“59. The Sole Arbitrator notes that -as recognized in Swiss law and CAS jurisprudence – financial problems or the lack of financial means of a club cannot be invoked as a justification for the non-compliance with an obligation (...).”

83. Likewise, the Panel concluded as follows in CAS 2025/A/11555:

“80. In addition, and according to well-established CAS jurisprudence, financial difficulties are not an excuse for a failure to pay a debt or to comply with a CAS award (among others, CAS 2022/A/8917 para. 60; CAS 2020/A/7346, 7347 & 7348 para. 126; CAS 2019/A/6129 para. 53; CAS 2018/A/5838 para. 95; CAS 2018/A/5802 para. 84; CAS 2013/A/3358 para. 59; CAS 2006/1008 para. 19).”

B. As to the Conditional Fee

84. The Appellant argues that the Conditional Fee agreed to by the parties in article 3.1. of the Transfer Agreement has not become due and payable, as the condition for its exercise was for Corinthians to qualify for the Copa Libertadores. Therefore, the condition cannot be deemed fulfilled by Corinthians competing in a preliminary phase of the tournament, known as “pre-Libertadores”, which in fact must be deemed a prior and separate competition (the “proper” Copa Libertadores allegedly commencing with the group stage).

85. Clause 3 of the Transfer Agreement indeed establishes conditional compensation payable in consideration of the Player’s transfer, the terms of point 3.1 being as follows:

“3.1. One Hundred Thousand And No/100 Dollars (U.S. \$100,000.00), without any deductions for taxes or otherwise except for a Fiver Percent (5%) withholding by the Club pursuant to Section “Solidarity and Training Compensation” below, in the event the Club qualifies for Copa Libertadores, which shall be payable on or before January 31 of the year following the year in which the condition was fulfilled.”

86. Therefore, Union would be entitled to an additional transfer fee of USD 100,000 if Corinthians were to qualify for the Copa Libertadores in any given year during the duration of the Player’s contract with Corinthians. Said payment would be due on 31 January of the year following that in which qualification for the Copa Libertadores was achieved by Corinthians.

87. It is undisputed by the Parties that, during December 2024, Corinthians qualified for the preliminary phase of the 2025 Copa Libertadores as a result of its position in the final table of the Brazilian Championship (season 2024). The Appellant itself publicly announced its qualification through various media.

88. However, the Appellant contends that the preliminary phase of the Copa Libertadores actually constitutes a different competition, which it identifies as “pre-Libertadores”, as it is merely a qualifying stage for the proper tournament, which commences with the group stage.

89. The Respondents oppose the Appellant’s representations, claiming that the preliminary phase is a stage of the Copa Libertadores itself, and can in no way be deemed a separate tournament.

Furthermore, clause 3.1. of the Transfer Agreement does not specify that the Appellant needs to reach the group phase of the Copa Libertadores for the condition to be satisfactorily fulfilled.

90. The RSTP do not establish rules or criteria to interpret the sense and meaning of a contractual clause. The Sole Arbitrator must therefore consider applicable provisions of Swiss law (to be applied additionally to the applicable regulations, as established by the FIFA Statutes) when analyzing the disputed clause.
91. Article 18 of the Swiss Code of Obligations establishes:

“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.” (...)
92. The interpretation of a contract in accordance with Article 18 of the Swiss Code of Obligations requires the Sole Arbitrator to ascertain the “true and common intention of the parties” when the parties concluded the contract. If the true and common intention of the parties cannot be established, then the contract must be interpreted according to the requirements of good faith (cf: ATF 129 III 664; 128 III 419 para 2.2 p. 422). The requirements of good faith tend to give preference to an objective approach; the emphasis is less on what a party may have meant than on how a reasonable person would have understood the party’s declaration (cf: ATF 129 III 118 para 2.5 p.122; 128 III 419 para 2.2 p 422).
93. When determining a party’s intent, or the intent that a reasonable person would have had in the same circumstances, it is necessary to examine the words actually used or the conduct involved. The assessment is not limited to those words or conduct even if they appear to give a clear answer to the question. Due consideration must be given to all the relevant circumstances of the case e.g. negotiations, any subsequent conduct of the parties establishing what was, at the time, the understanding of the contracting parties (cf: ATF 144 III 93, para 5.2.2; 4A_596/2018, para 2.3.1) and usages. These principles of interpretation have been confirmed in CAS jurisprudence (cf: CAS 2019/A/6525, para 67; CAS 2017/A/5172, paras 70 and 73; CAS 2016/A/4544, para 94; CAS 2015/O/4362, para 83; and CAS 2013/A/3133, para 63).
94. The starting point for an interpretation of a contract is the wording of the relevant clause. There is no reason to depart from the literal meaning of the text adopted by the contracting parties where there is no serious reason to believe that it does not correspond to their intent (4A_596/2018, para 2.3.2; ATF 136 III 186, para 3.2.1).
95. As to the applicable standard of proof, the relevant FIFA rules are silent on the matter and, thus, it is for the Sole Arbitrator to determine the applicable standard. The Sole Arbitrator notes that it was stated in a CAS precedent that, in the absence of any indication in either the RSTP or other FIFA regulations, the relevant standard for non-disciplinary matters would be that of the “balance of probabilities”, which *“has historically been considered to require that the CAS be satisfied that there is a 51% chance of a relevant scenario having had occurred or, put another*

way, that a matter is more likely to have occurred than not to have occurred” (see CAS 2018/A/5618 at para. 64).

96. The Sole Arbitrator concurs with this CAS precedent and determines that the standard of the balance of probabilities (also known as “preponderance of evidence”) must be equally applied to any circumstances that must be proven by any of the Parties.
97. The condition set forth in clause 3.1. of the Transfer Agreement simply states “...*in the event the Club qualifies for Copa Libertadores...*”. As per article 2.1 of the Manual issued by Conmebol (the governing body of football in South America, and organizer of the Copa Libertadores tournament) for the 2025 edition of the Copa Libertadores, titled “Format of the competition”, the format of the competition was as follows:

2.1 Format of the competition

The South American Football Confederation annually organizes the CONMEBOL Libertadores.

(...)

The tournament will be played in 3 phases:

- **Preliminary Phase:** Phase 1, Phase 2, Phase 3;
- **Group Phase;**
- **Final Phase:** Round of Sixteen, Quarterfinals, Semifinal and Final.

(...)”

98. Furthermore, article 2.2 provides an extensive description and explanation of how the Preliminary Phase will be organized and played.
99. As per Conmebol’s Manual, the 2025 Copa Libertadores comprised three stages: (i) the Preliminary phase; (ii) the Group Phase; and (iii) the Final Phase. It is public knowledge that Corinthians entered the competition at Phase 2 of the Preliminary Phase (defeating Universidad Central in a two-legged elimination round) and was eliminated at Phase 3 of the Preliminary Round (being defeated by Barcelona SC in a two-legged elimination round). The Appellant itself has admitted to its participation at this stage of the competition, and the Respondents have offered as evidence media publications attesting to this fact.
100. On the evidence of the above, it seems unquestionable that the Appellant qualified for the 2025 edition of the Copa Libertadores, as claimed by the First Respondent and ruled in the Appealed Decision. The Appellant’s non-qualification for the Group Phase of the tournament therefore has no bearing on the fulfilment of the condition established by the parties in the Transfer Agreement. Contrary to the Appellant’s assertion, there is no evidence of the existence of a separate tournament named “pre-Libertadores” comprising qualifying stages to the proper tournament. In fact, Corinthians qualified and played in the Preliminary Phase of the 2025 Copa Libertadores, which constitutes one of the three stages of the competition, as established by Conmebol in its Manual.

101. The Sole Arbitrator furthermore notes that no evidence was provided by the Appellant to ascertain that the true and common intention of the parties was for the Conditional Fee to become due only if Corinthians qualified for the Group Phase of the competition. Namely, the Appellant has failed to provide proof of communication exchanges during negotiations prior to the transfer of the Player, or any written or oral testimony of any of the individuals directly involved in the negotiation and structuring of the Transfer Agreement, from which the Sole Arbitrator could conclude that the parties' intentions were as described by the Appellant in its appeal.
102. The First Respondent, on the other hand, did provide evidence of communication and document exchanges between the parties, from which no discussion on the sense and meaning of clause 3.1. is apparent, which would indicate that the parties were comfortable with its drafting, as well as the literal meaning conveyed.
103. In view of the above, the Sole Arbitrator must rely solely on the meaning that any reasonable person would ascribe to clause 3.1., which, as already described above, quite clearly states that qualifying for the Copa Libertadores, irrespective of the phase reached by the Appellant within the competition itself, satisfies the condition contained therein.
104. The Sole Arbitrator therefore concurs with the Appealed Decision and confirms that the Conditional Fee became due and is payable to the First Respondent.

C. As to the fine imposed by the Second Respondent

105. When appealing the fine imposed by FIFA for its failure to comply with its contractual obligations, the Appellant simply submits that the penalty amount is "excessive", in particular when considering the Appellant's financial difficulties, without providing any additional reasoning on why the fine is to be deemed disproportionate.
106. Preliminarily, the Sole Arbitrator takes into consideration that, under article 12bis, sub-article 4 of the RSTP, FIFA has the faculty, *inter alia*, to impose a fine as a sanction to a club found to have delayed a due payment for more than 30 days without a *prima facie* contractual basis. Furthermore, article 6.1 of the FIFA Disciplinary Code lists the imposition of a fine as a disciplinary measure that may be imposed on a club.
107. The Sole Arbitrator acknowledges that, as per consistent CAS jurisprudence, FIFA's judiciary bodies enjoy a certain margin of discretion when determining the imposition of a sanction. Said sanctions may in principle only be revoked (or reduced) when the sanction is evidently and grossly disproportionate (see CAS 2014/A/3562; CAS 2014/A/3467; CAS 2022/A/8651).
108. In the case at hand, the Appellant has failed to pay the First Respondent a total amount of USD 1,425,000. Furthermore, the Appellant has, to date, not shown any intention to pay its debt to Union, even partially.

109. Also, as is manifest in the Appellant's appeal, the Appellant has not provided grounded arguments to justify its failure to settle its debt and has simply made apparent its intention to delay payment to its creditor. Furthermore, the amount owed by the Appellant represents 87.5% of the transfer fee agreed by the parties in the Transfer Agreement, and has now remained outstanding for almost a year, causing obvious financial damage to the First Respondent, who in good faith could have expected to receive each respective installment on its due date.
110. When imposing the fine in the Appealed Decision, FIFA ruled that, amongst other factors, it had taken into consideration that the Appellant is a repeat offender, meaning that this is not the first matter in recent times in which the Appellant has failed to comply with its contractual obligations. Although the Appealed Decision does not provide details about these other matters, the Appellant did not challenge said assertion in its appeal.
111. In view of the above, the fine imposed by FIFA appears to represent a normal amount considering the nature and circumstances of the Appellant's behavior. Consequently, no gross or evident disproportion is apparent in this case, and the fine is to be confirmed.
112. In consideration of the reasonings set forth above, the Sole Arbitrator concludes that the Appellant's appeal is to be dismissed in its entirety. The Appealed Decision is consequently confirmed.

X. COSTS

(...)

ON THESE GROUNDS

The Court of Arbitration for Sport rules that:

1. The appeal filed by Sport Club Corinthians Paulista against the decision rendered by the FIFA Players' Status Chamber on 13 August 2025 in case FPSD-18836 is dismissed.
2. The decision rendered by the FIFA Players' Status Chamber on 13 August 2025 in case FPSD-18836 is confirmed.
3. (...).
4. (...).
5. All other motions or prayers for relief are dismissed.

Seat of arbitration: Lausanne, Switzerland

Date: 6 May 2026

THE COURT OF ARBITRATION FOR SPORT

Jaime Castillo
Sole Arbitrator