

CAS 2025/A/11716 Danail Angelov v. Union Cycliste Internationale (UCI)

ARBITRAL AWARD

delivered by the

COURT OF ARBITRATION FOR SPORT

sitting in the following composition:

President: Dr Heiner Kahlert, Attorney-at-law, Munich, Germany
Arbitrators: Prof. Philippe Sands KC, Professor of Law, London, United Kingdom
Ms Janie Soublière, Attorney-at-law, Beaconsfield, Canada

in the arbitration between

Mr Danail Petrov Angelov, Sofia, Bulgaria

Represented by Mr Michael Zhivkov Stankov and Mr Yuri Yuriev Stoykov, Attorneys-at-law,
Stankov, Todorov, Hinkov & Spasov, Sofia, Bulgaria

Appellant

and

Union Cycliste Internationale (UCI), Aigle, Switzerland

Represented by Prof. Antonio Rigozzi and Mr Patrick Pithon, Attorneys-at-law, Lévy
Kaufmann-Kohler, Geneva, Switzerland

Respondent

I. PARTIES

1. Mr Danil Petrov Angelov (the “Appellant” or “Mr Angelov”) held, at the relevant and material time, various administrative positions within the Bulgarian Cycling Federation (the “BCF”), including that of vice-chairman of the BCF Management Board. In addition, he is a co-owner of the cycling club Riders United (“Riders United”) as well as a co-owner of two race event organisers.
2. The Union Cycliste Internationale (the “Respondent” or the “UCI”) is the world governing body for the sport of cycling, recognized as such by the International Olympic Committee. The UCI is a non-profit association established under Swiss law with its seat in Aigle, Switzerland. The BCF is a member federation of the UCI.
3. The Appellant and the Respondent are jointly referred to as the “Parties”.

II. FACTUAL BACKGROUND

A. Introduction

4. The present appeal was brought by Mr Angelov against a disciplinary decision rendered on 5 August 2025 (the “Decision”) by the UCI Ethics Commission.
5. Below is a summary of the relevant facts based on the Parties’ submissions (this term includes oral pleadings and evidence adduced). Additional facts may be set out in connection with the legal discussion that follows. While the Panel has considered all facts transpiring from the Parties’ submissions, it refers in this award (the “Award”) only to the facts it considers necessary to explain its reasoning.

B. The 2024 National Downhill Championship

6. During the Bulgarian National Downhill Championship held in Chapelare on 13/14 July 2024 (the “2024 DH Championship”), the start list for the junior category was prepared by the Chief Commissaire at that event, Mr Asen Radev Tamahkyarov (“Mr Tamahkyarov”). However, during a break, while Mr Tamahkyarov was absent, the start list was altered. After Mr Tamahkyarov’s attention was drawn to the issue, he reversed the alterations. The Appellant’s role, if any, in the alteration of the start list is disputed.

C. Events involving Mr Georgiev and filing of complaints to the UCI Ethics Commission

7. In early June 2024, Mr Georgi Georgiev (“Mr Georgiev”), chairman of the cycling club Kurbel (“Kurbel”) and a UCI/BCF-licensed Commissaire, reported to the BCF Control Board what he considered to be an unlawful attempt by the Appellant to amend provisions of the BCF regulations for mountain bike (“MTB”) competitions.

8. On 26 June 2024, the Appellant, using an email address of one of his companies through which he organizes cycling events, wrote to Mr Dobri Dobrev (“Mr Dobrev”), then chairman of the BCF Commissaire Commission, as follows:

“In view of the events that have occurred, please consider replacing Mr. Georgiev as the Chief Judge of the competitions in which I participate in the organization, namely Chepelare downhill and Pamporovo Bike Fest. I believe that there is a biased attitude towards me on the part of Mr. Georgiev and in the situation that has arisen I fear incorrect actions on his part.”¹
9. On 1 July 2024, Mr Georgiev received an email from Mr Dobrev as follows:

“Unfortunately, your preliminary appointments as a judge for the following competitions have been cancelled: [three competitions, including Chepelare downhill and Pamporovo Bike Fest]

The situation of conflict and personal relationships between you and Daniel Angelov (organizer of the competitions), suggests the possibility of possible difficulties in communication between you. In order to ensure a smooth and trouble-free run of the above-mentioned events, the judging will be entrusted to other colleagues.”
10. On 25 September 2024, Mr Dobrev sent an email to Mr Georgiev and the BCF administration, referring to Mr Georgiev as “incompetent and not useful for cycling”.
11. On 9 October 2024, Mr Georgiev filed a complaint against the Appellant to the UCI Ethics Commission, alleging several violations of, *inter alia*, the UCI Code of Ethics (the “CoE”).
12. On 14 October 2024, upon request by the President of the European Cycling Union, Mr Dragomir Kouzov (“Mr Kouzov”), former chairman and then member of the BCF Management Board, provided additional information in support of Mr Georgiev’s complaint.
13. On 6 November 2024, Mr Tamahkyarov filed a complaint through the UCI SpeakUp platform against several persons, including the Appellant, for manipulation of competitions, including manipulation of the start list at the 2024 DH Championship.
14. On 13 November 2024, Mr Dobrev and Ms Any Petrova (“Ms Petrova”), then deputy chairwoman of the BCF Commissaire Commission, jointly filed a complaint to the UCI Ethics Commission against several individuals, including the Appellant, for interference in the operations of the BCF Commissaire Commission, undue pressure, and regulatory violations.

¹ All citations from BCF documents and from correspondence between BCF officials are translations from Bulgarian, as submitted by the Parties in this arbitration.

15. On 14 November 2024, Mr Georgiev sent an email to the BCF Management Board, copying BCF member clubs, which reads as follows in its relevant part:

“While you cling to the Management Board like drowning men clinging to a straw, while Your only activity is in the name of staying in power longer, while a guy with a neat hairstyle, a well-arranged smile, and a cow-like smack has usurped everything in mountain biking, while another one of you yells and threatens judges during a competition, while the Management Board decides to pay the personal fines of its chairman, at the same time, gentlemen of the Management Board, parallel organizations are being created, directly related to cycling and largely taking over the function of the BCF.

While we, the clubs, members of the BCF, are busy defending our rights from you, we have no time left for our actual work, and other organizations will replace us. If we continue like this, in a few years the BFC will remain an unnecessary organization!

RESIGN IMMEDIATELY, GET OUT OF THE FEDERATION!!!“

16. Further to the above-mentioned complaints filed by Mr Georgiev, Mr Tamahkyarov, Mr Dobrev and Ms Petrova, the UCI Ethics Commission notified the Appellant on 19 November 2024 that a formal investigation had been opened against him for possible breaches of several provisions of the CoE.
17. On or before 23 December 2024, Mr Georgiev collected signatures from BCF member clubs requesting that the BCF Management Board convene an extraordinary BCF General Assembly to elect a new BCF Management Board.
18. At some point between 23 and 29 January 2025, after the BCF Management Board had failed to initiate an extraordinary BCF General Assembly as requested, Kurbel and other clubs filed an application to the Sofia City Court seeking an order on the holding of an extraordinary BCF General Assembly (the application was eventually upheld on 13 March 2025 and the Assembly was scheduled for 25 May 2025).

D. BCF Management Board Meeting on 5 February 2025

19. On 5 February 2025, a meeting of the BCF Management Board was held. The official minutes of the meeting state that *“Dragomir Kouzov has valid health reasons and is abroad and has notified that he can only participate partially and remotely.”* Moreover, the minutes record that, among other things, the BCF Management Board took the following resolutions:
- Mr Georgiev’s club, Kurbel, was expelled from the BCF, while Mr Georgiev was banned for lifetime from cycling-related activities, for alleged *“failure to comply with the obligations imposed by the Articles of Association, as well as systematic violation of the Articles of Association of the BFC, damage to the prestige and interests of the BFC, insults and slander.”*

- Ms Petrova was fined with BGN 2,000 and received a two-year suspension of her license as a Commissaire, due to alleged breaches of her duties as Technical Secretary of the BCF (*“withdrawal of access to [BCF] management systems and documents with the aim of sabotaging the work of the [BCF], breach of confidentiality of information, damage to the prestige of the [BCF] and threat to the financing of the [BCF] by its sponsors, deliberate non-payment of fees owed to judges”*), and for allegedly having requested money from the BCF to compensate for damage that she herself had caused.
 - Mr Dobrev was fined with BGN 1,000 and received a two-year suspension of his license as a Commissaire (BGN 500 and a one-year suspension if he apologized), due to alleged *“interference and sabotage of the work of the BFC; personal insults and slander against the management of the BFC and cycling competitors; unfounded financial claims against the BFC; deliberately delaying the sharing of competition reports and failing to monitor the sending of competition reports in his capacity as chairman of the RSC”*.
 - A proposal was to be made to the next BCF General Assembly to remove Mr Kouzov from his position as a BCF Management Board member, mainly due to his allegedly continuous absence from meetings of the BCF Management Board.
20. According to the minutes, the Appellant voted in favour of each of the above resolutions. The minutes also reflect that it was the Appellant, together with two other members, who proposed the lifetime ban against Mr Georgiev.

E. BCF Management Board Meeting on 19 March 2025

21. On 19 March 2025, the BCF Management Board held another meeting. After resignation of its then chairwoman, the BCF Management Board decided, among other things, to dissolve the BCF Disciplinary Committee.
22. On 26 March 2025, Mr Tamahkyarov filed a further complaint to the UCI Ethics Commission against several individuals, including the Appellant, alleging the wrongful dissolution of the BCF Disciplinary Committee, in which Mr Tamahkyarov had been member.

F. BCF Management Board Meeting on 23 May 2025

23. At a further meeting held on 23 May 2025, the BCF Management Board reviewed a complaint filed against Mr Tamahkyarov by Mr Alexander Hadzhiev, a board member of the Appellant’s club Riders United. The complaint related to Mr Tamahkyarov’s alleged failure to timely submit a report as Chief Commissaire of the race “The Call of the Wild DH 2024”, which had been staged on 2/3 November 2024. According to the official minutes of the meeting, the BCF Management Board resolved to impose a (unspecified) sanction on Mr Tamahkyarov, with the Appellant voting in favour.

24. On an unspecified date thereafter, Mr Tamahkyarov received an email from the BCF Commissaire Commission informing him that he had been suspended for three months as a Commissaire for failing to submit the above-mentioned report in a timely manner.

G. BCF General Assembly on 30 June 2025

25. At the BCF General Assembly held on 30 June 2025, a vote was taken on an “*appeal*” against the BCF Management Board’s decision of 5 February 2025 to sanction Kurbel and Mr Georgiev. According to the official minutes, Mr Georgiev took the floor and argued that the authorship of the emails underlying the sanctions remained unproven. In response, the Appellant referred to hundreds of emails sent from Kurbel’s mailbox and with Mr Georgiev’s signature as representative of Kurbel. The General Assembly resolved to dismiss the appeal.
26. Moreover, after the Appellant explained that Mr Kouzov had been absent from the BCF Management Board too many times, the BCF General Assembly resolved to remove Mr Kouzov from the BCF Management Board.

H. Decision of the UCI Ethics Commission

27. The UCI Ethics Commission issued the Decision on 5 August 2025 further to having received the complaints from Mr Georgiev, Mr Dobrev, Ms Petrova and Mr Tamahkyarov as well as additional information from other persons, and after the Appellant had been given the opportunity to make written submissions on the allegations against him. The Decision was notified to the Appellant by email on the same day. The operative part of the Decision reads as follows:

“The UCI Ethics Commission:

1. *decides that Mr Angelov has committed breaches of Articles 5, 6.4, read together with Article 2.1 of Appendix 1, as well as Articles 7.4 and 8.1, read together with Article 2.1 of Appendix 2 of the UCI Code of Ethics;*
2. *imposes a ban on Mr Angelov for a period of two (2) years, effective as from the notification of this decision, from holding any position as administrator, board member, director, staff member, committee member, or other elected or appointed role within the administration of the BCF or the UCI or any of its other members or affiliates, and from organising or holding any position as an official, event organiser, or other role related to the organisation of any event in relation to any cycling events or cycling-related activities, whether organised by the UCI, its members, affiliates, or any other entity. For the avoidance of doubt, this does not preclude Mr Angelov from attending cycling events, participating in cycling-related business (other than the organisation of events), or involvement in cycling clubs or teams;*
3. *imposes a fine of CHF 5,000 to be paid by Mr Angelov to UCI within 30 days of receipt of the corresponding invoice from the UCI;*

4. *orders that Mr Angelov shall bear the procedural costs of this matter amounting to CHF 1,000, in accordance with Article 36 of the UCI Code of Ethics.”*

III. PROCEEDINGS BEFORE THE COURT OF ARBITRATION FOR SPORT

28. On 25 August 2025, the Appellant filed an appeal against the Decision before the Court of Arbitration for Sport (the “CAS”) and submitted his Statement of Appeal pursuant to Article R48 of the Code of Sports-related Arbitration (2023 edition) (the “CAS Code”). In his Statement of Appeal, the Appellant nominated Prof. Philippe Sands KC as arbitrator and filed a request for a stay of execution.
29. On 27 August 2025, the CAS Court Office invited the Appellant to file his Appeal Brief and the Respondent to nominate an arbitrator and file its position on the Appellant’s request for a stay of execution.
30. On 4 September 2025, the Appellant filed his Appeal Brief.
31. On 8 September 2025, the Respondent provided its position on the Appellant’s request for a stay of execution.
32. On 15 September 2025, within the time limit as previously extended, the Respondent nominated Ms Janie Soublière as arbitrator.
33. On 27 October 2025, the President of the CAS Appeals Arbitration Division dismissed the request for a stay of execution.
34. On the same day, the Respondent filed its Answer.
35. On 28 October 2025, the CAS Court Office informed the Parties that the President of the CAS Appeals Arbitration Division had appointed Dr Heiner Kahlert as the President of the Panel.
36. On 4 November 2025, the Appellant filed a challenge against the appointment of Dr Kahlert (the “Challenge”).
37. On 17 November 2025, the CAS Court Office forwarded the Respondent’s and Dr Kahlert’s comments on the Challenge to the Parties and invited the Appellant to confirm if he wished to maintain his Challenge.
38. On 5 December 2025, the Appellant stated that he maintained the Challenge.
39. On 21 January 2026, the CAS Court Office informed the Parties that the Challenge Commission of the International Council of Arbitration for Sport had dismissed the Challenge.
40. On 22 January 2026, the CAS Court Office informed the Parties that the Panel appointed to decide the present procedure was constituted as follows:

President: Dr Heiner Kahlert, Attorney-at-law in Munich, Germany

Arbitrators: Prof. Philippe Sands KC, Professor of Law in London, United Kingdom
Ms Janie Soublière, Attorney-at-law in Beaconsfield, Canada

41. On 2 February 2026, the CAS Court Office, on behalf of the Panel, invited the Parties to indicate, *inter alia*, whether (i) they preferred for a hearing to be held in this matter, (ii) they would be open to holding a joint hearing in both CAS 2025/A/11716 and CAS 2025/A/11717, (iii) they requested a case management conference and (iv) any of their witnesses would require interpretation, if a hearing were to be held.
42. On the same day, the Appellant stated that he requested a hearing via videoconference and that he did not object to a joint hearing being held in CAS 2025/A/11716 and CAS 2025/A/11717. Further, the Appellant requested that a case management conference be held.
43. On 19 February 2026, the Respondent stated that it did not consider a hearing or case management conference necessary but that, should the Panel decide to hold a hearing, it would not be opposed to holding a joint hearing in both CAS 2025/A/11716 and CAS 2025/A/11717 and would request that the hearing be held by videoconference.
44. On 4 March 2026, the CAS Court Office informed the Parties that the Panel had decided to hold a hearing by videoconference and invited the Appellant to provide written witness statements.
45. On 24 March 2026, after having consulted the Parties, the CAS Court Office informed the Parties that a hearing would be held on 27 April 2026 by videoconference.
46. On 27 March 2026, the Appellant filed written witness statements.
47. On 1 April 2026, the CAS Court Office informed the Parties, among other things, that the Panel had decided not to hold a case management conference. The Parties were also invited to indicate which of the other Party's witnesses they would seek to cross-examine.
48. On 7 April 2026 and 13 April 2026, respectively, the Parties indicated the names of the witnesses they sought to cross-examine.
49. On 21 April 2026, the CAS Court Office informed the Parties that the Panel had decided to hold a joint hearing in CAS 2025/A/11716 and CAS 2025/A/11717, and to hear Mr Spas Nikolov, Ms Ivanova-Dimitrova, Mr Georgi Georgiev and Mr Asen Radev Tamahkyarov as witnesses.
50. On the same day, the BCF sent a "*petition for support*" of the Appellants to the CAS Court Office.
51. On 23 April 2026, the Respondent objected to the petition for support being admitted to the case file, noting that the requirements for the BCF to intervene in the arbitration pursuant to Article R41.3 of the CAS Code were manifestly not met.

52. On 24 April 2026, the CAS Court Office informed the Parties that the Panel had decided not to admit the BCF's letter of 21 April 2026 to the record.
53. On 27 April 2026, a hearing was held by videoconference. In addition to the members of the Panel and Ms Andrea Sherpa-Zimmerman, CAS Counsel, the following persons attended the hearing:

For the Appellant: Mr Danail Petrov Angelov, Appellant
 Mr Evgeniy Balev Gerganov, Appellant in CAS 2025/A/11717
 Mr Michael Zhivkov, Counsel
 Mr Yuri Yuriev Stoykov, Counsel
 Mr Spas Nikolov, Witness
 Ms Ivanova-Dimitrova, Witness in CAS 2025/A/11717
 Mr Hristo Nikolaev Hinkov, Interpreter

For the Respondent: Prof. Antonio Rigozzi, Counsel
 Mr Patrick Pithon, Counsel
 Mr Georgi Georgiev, Witness
 Mr Asen Radev Tamahkyarov, Witness
 Ms Zlatka Chervenкова, Interpreter

54. At the outset of the hearing, the Parties confirmed that they had no objections as to the constitution of the Panel or to the procedure adopted up to that point. After the Parties' opening arguments, the Panel heard evidence from the above-listed witnesses. Before taking their evidence, the President of the Panel admonished the witnesses that they were obliged to tell the truth subject to sanctions of perjury under Swiss law. The Parties had the opportunity to examine, respectively cross-examine, each witness, with a further opportunity for re-direct, respectively re-cross. After the Parties' closing arguments, the Appellant used the opportunity to address the Panel in person. Prior to the closing of the hearing, the Parties confirmed that they were satisfied with the procedure throughout the hearing, and that their right to be heard and to be treated equally had been fully respected.
55. On 28 April 2026, the CAS Court Office informed the Parties of the closure of the evidentiary proceedings, and that the arbitral award would be rendered within four months.
56. On 29 and 30 July 2026, respectively, the Parties returned a duly signed copy the Order of Procedure to the CAS Court Office.

IV. POSITION OF THE PARTIES AND REQUESTS FOR RELIEF

57. The aim of this section of the Award is to provide a summary, rather than a comprehensive list, of the Parties' main arguments. However, the Panel confirms that in deciding this case, it has carefully considered all submissions made, regardless of whether there is any specific reference to them in this Award.

A. The Appellant

58. The Appellant's submissions, in essence, may be summarised as follows:

1. Jurisdiction and admissibility

59. CAS has jurisdiction pursuant to Article 35 of the CoE. The appeal was filed within the applicable deadline of 21 days, per Article R49 of the CAS Code.

2. Standard and burden of proof

60. Per Article 30(2) of the CoE, the standard of proof is comfortable satisfaction. The CoE does not address the burden of proof. However, in line with Article 8 of the Swiss Civil Code and general legal principles, the burden of proof falls on the UCI, being the party asserting facts to derive certain rights from it.

3. The Decision suffers from significant procedural violations

61. Even though the Decision claims that all submissions and evidence were carefully reviewed, the only evidence that was in fact analysed was the information provided by the whistleblowers. The UCI Ethics Commission simply accepted their allegations to be true, even though most of them are not supported by any evidence. Conversely, the allegations and evidence Mr Angelov presented were completely ignored.

62. Contrary to the Decision's finding, the whistleblowers are not independent witnesses. Instead, Mr Georgiev, Mr Kouzov, Ms Doycheva and Mr Tamahkyarov were candidates for the BCF Management Board at the BCF General Assembly held on 25 May 2025, trying to usurp power in the BCF. The whistleblowers' actions were coordinated and had the sole purpose of distorting the facts. Mr Georgiev is at the centre of all the complaints filed, which were retaliatory further to the removal of Mr Kouzov as chairman of the BCF Management Board.

4. No violation of Article 5(3) of the CoE (abuse of position)

63. Mr Georgiev was replaced as Commissaire of the Chepelare Downhill and Pamporovo Bike Fest by decision of Mr Dobrev. These two are now trying to imply that the Appellant is responsible for a situation that they themselves have artificially created. Mr Dobrev himself confirms that he was merely asked by the Appellant to replace Mr Georgiev. How this question could amount to an abuse of power is unclear. If Mr Dobrev was indeed pressured by the Appellant as he claims, it would have been logical for him to immediately notify the UCI and refuse to comply with the Appellant's request. Instead, Mr Dobrev appointed another Commissaire for the events. Moreover, Mr Dobrev's email of 25 September 2024 clearly shows that, in truth, Mr Dobrev was replaced for lack of competence. In less than two months, Mr Dobrev completely changed his position regarding the reasons behind the removal of Mr Georgiev as race Commissaire.

64. The decisions to impose sanctions against Mr Georgiev and Kurbel and to remove Mr Kouzov from the BCF Management Board were not taken by the Appellant, but by the BCF General Assembly. In addition, those measures were justified under the applicable rules.
65. As to Mr Georgiev, he demonstrated inappropriate and offensive behaviour towards various individuals including club representatives, members of the BCF Management Board and BCF employees. He was repeatedly warned that his behaviour was not in line with the BCF Statutes and may be subject to sanctions. He was also invited to explain his behaviour and to attend the 5 February 2025 BCF Management Board meeting in person. Pursuant to Article 46 of the BCF Statutes, the BCF Management Board may expel a BCF member who systematically violates the BCF Statutes or damages the prestige and interests of the BCF.
66. Regarding Mr Kouzov, his removal from the BCF Management Board was justified under Article 25.2 of the BCF Statutes, which provides that a member of the BCF Management Board may be replaced if they fail to attend more than three meetings within a 12-month period. Mr Kouzov's removal was not a punishment but rather a measure aimed at ensuring the normal functioning of the Management Board.

5. No violation of Article 6.4 of the CoE (psychological abuse)

67. The BCF Disciplinary Committee's dissolution was not an act of retaliation against Mr Tamahkyarov. Instead, complaints filed to the BCF Disciplinary Committee had been systematically lost, as evidenced by a contemporaneous email to the BCF Disciplinary Committee signed by the majority of the BCF Control Council members. Despite this email, the then members of the BCF Disciplinary Committee continued their inaction, thereby sabotaging the work of an important BCF body. Mr Tamahkyarov's inaction specifically is due to his personal ambitions and constitutes open sabotage aimed at discrediting the current BCF Management Board, thereby creating the conditions for the subsequent reports to the UCI.
68. The BCF Management Board's decision to dissolve the BCF Disciplinary Committee was made in accordance with Article 39(7) of the BCF Statutes. Of note, the dissolution also concerned the then chairwoman, who the whistleblowers allege is a close friend of the chairman of the BCF Management Board.

6. No violation of Article 7.4 of the CoE (conflict of interest)

69. The main circumstances that, according to the Decision, amount to a violation of Article 7.4 of the CoE are related to the use of the timing system of a company called Itiming, which is allegedly controlled or coordinated by individuals allegedly closely associated with the Appellant. However, while the Appellant does not contest having an influential role in the management of timing services for events, he submits that the Itiming system is not only used in competitions he organized, but also in other cycling events in Bulgaria as well as internationally and in other sports. In fact, there are no alternatives on the Bulgarian market that provide a similar level of accuracy and automation of

processes. The company is certified by numerous international certification bodies, including those at the highest level.

70. Moreover, there is no evidence for any close relationship between Itiming and the Appellant, save for a bare assertion by Mr Tamahkyarov. The Appellant is deprived of any meaningful opportunity to defend himself as he is required to prove a negative fact for which there are no specific details. That said, the relevant Bulgarian registers show that the sole owner and manager of the company is Mr Ilian Simeonov Stoyanov, who does not have any joint interest with the Appellant in any companies or non-profit organizations.

7. No violation of Article 8.1 of the CoE (competition manipulation)

71. Mr Tamahkyarov's post-race report for the 2024 DH Championships, which refers to the alteration in the start list as a "*technical error*", belies his subsequent allegations towards the UCI that the start list had been manipulated. Even if any violation was committed (*quod non*), the Appellant is not the one who altered the start list. Instead, Mr Tamahkyarov's complaint incriminates Ms Ema Paunova ("Ms Paunova") and (when the UCI Ethics Commission sought clarification on this point) he added "*and probably Mr Angelov*". He later maintained that "*probably [Mr Angelov] knows*" because he was allegedly next to the relevant persons all the time. However, Mr Dobrev confirms that Mr Tamahkyarov was not even present when the start list was changed, so Mr Tamahkyarov cannot possibly know whether the Appellant was there at the time. Similarly, there is no evidence to support the whistleblower's concerns about statistically improbable race times.

8. The sanctions imposed are excessive

72. The UCI Ethics Commission acted *ultra vires* because the sanctions it imposed are not even provided for in the CoE. This applies, in particular, to the ban from holding positions within national federations. Article 34.2 of the CoE is too general, fails to set out a minimum and maximum duration of the penalty and lacks clarity as to what the ban includes.
73. In any event, the sanctions imposed are disproportionate to the alleged conduct. Although CAS jurisprudence affords international federations discretion when imposing sanctions, the Panel is entitled to review the sanction imposed if the appealed decision lacks any reasoning as to how the sanctioning body arrived at the specific sanction (CAS 2016/A/4558). Notably, lighter penalties were imposed in other proceedings for much more serious violations, such as in CAS 2017/A/5086. Moreover, the UCI Ethics Commission ignored the fact that the Appellant has made a significant contribution to promoting cycling in Bulgaria; the ban imposed on him would have devastating consequences for his cycling club Riders United, which has 100 youth members, as well as for cycling in Bulgaria at large. Due to the BCF's limited budget, most cycling races are made possible thanks to Mr Angelov and a few sponsors, and all races he organized have always been highly rated, including by the UCI. Per

CAS jurisprudence, those mitigating circumstances should have been considered (CAS 2011/A/2645).

74. In his Statement of Appeal and Appeal Brief, the Appellant requested the following relief:

“Following the arguments to the statement of appeal and this appeal brief, the Appellant respectfully requests the Panel to:

1. *Annul the Decision of the UCI Ethics Commission dated August 5, 2025;*
2. *Alternatively, annul the sanctions imposed therein and replace them with a proportionate sanction, such as a reprimand or educational measure;*
3. *Stay the execution of the Decision pending the final award;*
4. *Order the Respondent to bear the costs of arbitration and a contribution towards the Appellant’s legal fees.”* (emphasis omitted)

B. The Respondent

75. The Respondent’s submissions, in essence, may be summarised as follows:

1. Jurisdiction and admissibility

76. The Respondent accepts CAS jurisdiction. It also does not dispute the admissibility of the appeal.

2. Standard and burden of proof

77. The Respondent does not dispute that it bears the burden of proof regarding the existence of the offences, per CAS jurisprudence and Article 8 of the Swiss Civil Code. The applicable standard of proof is comfortable satisfaction per Article 30.2 CoE, which also provides that any kind of evidence is admissible and that the Panel is free to assess the admissibility, relevance, materiality and weight of the evidence at its best judgment (CAS 2013/A/3444, para. 88). Even though the Panel enjoys *de novo* powers under Article R57 of the CAS Code, the Panel should afford a certain margin of deference to the first-instance body, in particular regarding the assessment of the credibility of the witnesses (CAS 2012/A/2924, para. 48).

3. The Decision does not suffer from procedural irregularities

78. While the Appellant claims procedural irregularities before the UCI Ethics Commission, he does not identify any specific procedural rule that was allegedly breached, nor does he explain how such irregularity would have affected due process. He was provided with full access to the file and had multiple opportunities to make submissions. In any

case, his baseless procedural criticism is irrelevant given the *de novo* hearing before CAS.

4. Violation of Article 5(3) of the CoE (abuse of position)

79. The Appellant does not dispute that, as the vice-chairman of the BCF Management Board and chairman of the BCF MTB department, he held a position of authority within the meaning of Article 5(3) of the CoE. Moreover, the evidence establishes that the Appellant abused his position of authority either to favour his personal or club-related interests or to retaliate against dissenting officials or political opponents.
80. Firstly, his request to Mr Dobrev that he remove Mr Georgiev from his appointments as Commissaire from all the events organised by the Appellant was made in retaliation for Mr Georgiev's complaint to the BCF Control Board, with the purpose of silencing criticism. The Appellant's argument that Mr Georgiev was removed for incompetence is both unsubstantiated and unconvincing, especially because this alleged reason is inconsistent with the Appellant's own email sent at the time to Mr Dobrev, in which he cited alleged bias by Mr Georgiev against the Appellant as the reason for the request for removal.
81. Secondly, in retaliation for Mr Georgiev's supporting the request to call an extraordinary BCF General Assembly, the Appellant advocated for the imposition of a lifetime ban against Mr Georgiev and the expulsion of his club Kurbel from the BCF. The Appellant does not even deny being at the origin of those sanctions. His justification for the sanctions is entirely unsubstantiated. Any offensive emails sent by Mr Georgiev might have warranted a sanction against him personally, but not against Kurbel. Moreover, the emails relied upon by the Appellant to incriminate Mr Georgiev contain no language that could reasonably be considered offensive, much less sufficient to justify the imposition of the harshest sanctions conceivable. This notably holds true when considering that Mr Angelov himself was merely fined with BGN 300 for making an insulting remark towards a child. This disparity demonstrates that the sanctions were not imposed as a consequence to inappropriate emails. The retaliatory nature of the sanctions imposed on Mr Georgiev is further confirmed by the undisputed chronology of events, the fact that the minutes of the relevant BCF Management Board meeting explicitly refer to the petition to the Sofia City Court right before discussion of those sanctions, and the absence of any disciplinary proceedings and opportunity for Mr Georgiev to be heard prior to said sanctions being imposed. That the BCF General Assembly subsequently confirmed these measures is irrelevant. This does not dispel the finding that the sanctions were retaliatory. Abusing disciplinary powers to get rid of political opponents is one of the traditional and most appalling examples of abuse of power by sports administrators.
82. Thirdly, other officials suffered from the same retaliatory treatment:
 - Ms Petrova and Mr Dobrev received harsh disciplinary sanctions for the complaints that they filed with the UCI against the Appellant. The close temporal proximity between the complaints and the disciplinary measures, coupled with the absence of

any due process, the lack of competence of the BCF Management Board to impose such sanctions, as well as the lack of any substantiated finding of wrongdoing, all serve to demonstrate that the sanctions were motivated by reprisal rather than legitimate disciplinary purposes. The Appellant did not challenge, let alone rebut, the Decision's finding that the disciplinary sanctions against Ms Petrova and Mr Dobrev were retaliatory. The Decision's finding in this regard must therefore be considered established for the purpose of this arbitration.

- The Appellant's rationalizations for Mr Kouzov's removal from the BCF Management Board are unconvincing because the minutes of the relevant meeting show that Mr Kouzov's absence in that meeting was justified. Instead, the removal was engineered to get rid of a dissenting member who had criticized the Appellant's conduct and governance practices. The Appellant does not even deny being at the origin of this measure. Indeed, it was he who presented it to the BCF General Assembly for approval on 30 June 2025.
- The sanctions imposed on Mr Tamahkyarov were based on a bogus complaint made to the BCF Management Board under highly questionable circumstances. First, the allegation that he had failed to submit a report for a race held in November 2024 is incorrect, as confirmed to the BCF at the time by Mr Dobrev. Second, the bogus complaint was filed three months after the race by a member of the Appellant's own club. Third, the sanctions were imposed shortly after the BCF Management Board received the UCI Ethics Commission's investigation case file including Mr Tamahkyarov's latest complaint regarding the BCF's Management Board's wrongful dissolution of the BCF. Hence, the sanctions were clearly a retaliatory measure against Mr Tamahkyarov.

83. Taken together, those instances demonstrate the Appellant systematically abused his power to silence opposition and consolidate power with his allies. This is a clear violation of Article 5(3) of the CoE. Even if the Panel were to give the Appellant the benefit of the doubt and find a breach only in instances where there is incontrovertible evidence of his role in punishing his opponents, these instances are sufficiently serious to warrant the sanction imposed on the Appellant.

5. Violation of Article 6.4 of the CoE (psychological abuse)

84. The Appellant engaged in a sustained pattern of behaviour that, when assessed cumulatively, amounts to psychological abuse within the meaning of Article 6.4 of the CoE and Article 2.1 of its Appendix 1. His conduct consistently targeted officials and members of the BCF who opposed or criticised him, creating a pervasive atmosphere of intimidation and psychological pressure within the BCF. The Appellant promoted a hostile and oppressive environment towards dissenting members, including Mr Kouzov, who at the time was still a member of the BCF Management Board. As testified by Mr Georgiev, during the BCF General Assembly held on 11 December 2024, the Appellant openly mocked Mr Kouzov, thereby humiliating him in front of the assembly. The Appellant does not challenge Mr Georgiev's evidence, let alone provide evidence to rebut it.

85. Mr Tamahkyarov also described being subject to a pattern of intimidatory conduct after filing concerns about manipulated start lists with the UCI. Not only was he removed from the BCF Disciplinary Committee and suspended, but he also received threats from the Appellant and his associates not to pursue further complaints. Mr Tamahkyarov even feared for his son, who is an active rider, and therefore requested the UCI Ethics Commission to refrain from forwarding his complaints to the Appellant.
86. The above establishes that the Appellant routinely, and without any regard for professional standards or basic respect, engaged in verbal attacks and public humiliation of those who disagreed with him or his allies. These acts form part of a consistent pattern of psychological abuse intended to silence dissent and discourage opposition within the BCF. These incidents constitute unwelcome acts diminishing the dignity and self-worth of their targets. They were carried out in cycling-related contexts, produced demonstrable adverse effects on the victims' professional integrity and mental security, and therefore satisfy all the constitutive elements of psychological abuse under Article 2.1 of Appendix 1 and the broader obligation under Article 6.4 of the CoE.

6. Violation of Article 7.4 of the CoE (conflict of interest)

87. The Appellant used his institutional position within the BCF to instruct the chairman of the BCF's Commissaire Commission to remove Mr Georgiev from his position as Commissaire in competitions organised by the Appellant's own private companies. Even if the alleged deficiencies in Mr Georgiev's work were correct, the Appellant should have refrained from intervening personally or, at the very least, should have disclosed his conflicting interests and abstained from participating in any related decision-making, let alone instruct the chairman of the BCF Commissaire Commission to remove Mr Georgiev as Commissaire from the races organized by the Appellant. By failing to do so, the Appellant acted in breach of his duty under Article 7.4 of the CoE.
88. Moreover, during the selection process for international competitions such as the "Balkan Downhill" and the "European Championships", the Appellant used his institutional position within the BCF to promote the nomination of athletes from his own club, Riders United. Although the composition of the national team was ultimately formally approved by the BCF Management Board, to promote his cyclists the Appellant relied on performance indicators derived from private ranking systems managed by his close associates rather than on transparent or publicly disclosed selection criteria. The Appellant and his companies organised almost all the downhill races on the BCF calendar and operated a parallel private race series, the results of which he used to establish those private rankings. When questioned about the absence of published selection rules or the objectivity of the rankings, the Appellant did not provide any explanations. The Appellant did not contest these factual findings in the Decision or provide any evidence to rebut them, meaning that those facts must be considered established.
89. The Appellant was directly involved in the discussion concerning the sanctioning of an athlete from his club Riders United. This intervention created a clear situation of conflicting interests which should have been avoided by him or at least disclosed by

him, which he did not do. Once again, the Appellant did not contest these factual findings in the Decision or provide any evidence to rebut them, meaning that those facts must be considered established.

90. Finally, the Appellant had a close relationship with Itiming, as confirmed by Mr Tamahkyarov. The documents the Appellant relies upon to contest the nature of this relationship have not been translated into English and therefore cannot be relied upon. In any event, they would merely demonstrate that he is not the registered owner of the company and would not disprove that he has connection and influence over its activities. There is at least a close operational association between the Appellant and Itiming and it is more than reasonable to infer that such association would have allowed the manipulations denounced by Mr Tamahkyarov.

7. Violation of Article 8.1 of the CoE (competition manipulation)

91. At the 2024 DH Championship, the Appellant manipulated the start list to the benefit of athletes from Riders United, or at least to the detriment of competitors. This is proven by the testimony of Mr Tamahkyarov, who testified that the revised list was compiled by Ms Paunova, the Appellant's partner, under the Appellant's oversight. The Appellant does not deny that, as confirmed by Mr Tamahkyarov, he was always standing right next to the person from the time keeping company. Hence, he would evidently be there when the manipulation occurred. He also does not deny that the start list was altered, and fails to provide any coherent explanation for this irregularity. His argument that Mr Tamahkyarov's complaint contradicts his post-race report is unconvincing. Given the continuous pressure and psychological intimidation exercised by the Appellant within the BCF, it is entirely understandable that Mr Tamahkyarov avoided naming the Appellant directly in his initial report. The fact that Mr Tamahkyarov was not physically present at the precise moment of the alteration does not undermine his testimony but is entirely consistent with common sense that the manipulation would have occurred precisely when the responsible Commissaire was absent. The Appellant's argument that, if at all, it was Ms Paunova who committed the manipulation, is equally unavailing. According to the uncontested testimony of Mr Tamahkyarov, the Appellant was present at the event and fully aware of the circumstances. After discovering the irregular modification of the start list, Mr Tamahkyarov witnessed the Appellant addressing Ms Paunova saying "*Why are you doing these things? There will be trouble again*". The Appellant did not deny this exchange, which demonstrates both an understanding of and acceptance of the manipulation. Even if Ms Paunova carried out the alteration, the Appellant's presence, supervisory role and failure to intervene make him directly responsible for the same.
92. This was not an isolated event but part of a broader pattern of result manipulation, as demonstrated by several consistent testimonies from athletes and other persons involved in Bulgarian downhill and enduro competitions. These testimonies are entirely consistent with Mr Tamahkyarov's report of statistically improbable race times recorded in events featuring athletes from the Appellant's team. This can only be attributed to pre-programmed manipulations. The Appellant merely claims that this is not corroborated by documentary evidence. Despite having access to relevant data, he

provides no contemporaneous evidence of his own to rebut the claim that riders from his team repeatedly registered implausible race times.

93. The manipulation of start lists without proper authority and the facilitation of timing irregularities benefiting specific athletes demonstrate a blatant disregard for the most basic tenets of sporting fairness. The Appellant's actions therefore constitute a clear and serious breach of Article 8.1 of the CoE.

8. The sanctions imposed are not disproportionate

94. CAS jurisprudence consistently recognises that internal disciplinary bodies enjoy broad discretion when determining both the type and the extent of a sanction. CAS panels have repeatedly held that they will not easily “*tinker*” with a well-reasoned sanction but rather intervene only when the measure is evidently and grossly disproportionate to the offence (CAS 2011/A/2645, para. 44). Contrary to the Appellant's argument, the Decision is far from lacking reasoning on the circumstances that influenced the sanction imposed on the Appellant as was the case in CAS 2016/A/4558 which the Appellant relies on. Accordingly, there is no basis to depart from the well-established principle of deference to internal bodies when assessing the proportionality of the sanction.
95. If anything, the sanction imposed on the Appellant is extremely lenient, given the severity and multitude of the violations he has committed. While the UCI does not dispute that the Appellant has long been active in Bulgarian cycling, such considerations are irrelevant to the assessment of his serious ethical breaches. Positive contributions to the sport cannot neutralise or outweigh repeated abuses of authority, manipulation of competitions, and systematic retaliation against officials. Even if these elements were to be seen as mitigating, they are clearly overshadowed by the multiple aggravating circumstances set out in the Decision.
96. The Appellant's argument that the UCI Ethics Commission acted *ultra vires* is manifestly unfounded. Article 34.2 of the CoE expressly provides that the UCI Ethics Commission can impose “*a ban from taking part in any cycling-related activity organised by the UCI and its affiliates*”. This is effectively what the UCI Ethics Commission has done in the Decision. The term “*cycling-related activity*” necessarily encompasses governance and administrative functions within national federations, which are affiliated to the UCI. The sanction does not go beyond what the CoE provides.
97. In its Answer, the Respondent requested the following relief:
 - i. *The Appeal filed by Mr Angelov and all of his prayers for relief are dismissed.*
 - ii. *The UCI Ethics Commission decision of 5 August 2025 in the matter UCI EC/2025/DPA is upheld.*
 - iii. *Mr Angelov shall be order [sic] to pay a contribution towards the legal costs and other expenses incurred by the UCI in connection with these proceedings.”*

V. JURISDICTION

98. 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. [...]” (emphasis added)

99. In turn, Article 35(1) of the CoE provides that:

“Any decision of the Ethics Commission imposing a sanction, including provisional measures, or ordering compulsory measures in accordance with article 18, may be appealed before the Court of Arbitration for Sport (CAS) by the parties to the proceedings. [...]” (emphasis added)

100. It follows from the highlighted parts of the above quotation that CAS has jurisdiction on appeals against decisions of the UCI Ethics Commission imposing a sanction, such as the Decision. Moreover, the Respondent has explicitly accepted CAS jurisdiction. Accordingly, the Panel finds that it has jurisdiction to adjudicate the present case.

VI. ADMISSIBILITY

101. 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. When a procedure is initiated, a party may request the Division President or the President of the Panel, if a Panel has been already constituted, to terminate it if the statement of appeal is late. The Division President or the President of the Panel renders her/his decision after considering any submission made by the other parties. [...]”

102. Pursuant to Article 35(2) of the CoE:

“The deadline to appeal, according the CAS Code of Sports-related Arbitration, starts to run upon notification of the decision with grounds [...]”

103. The Decision, with grounds, was notified to the Appellant on 5 August 2025. The Statement of Appeal was filed on 25 August 2025, i.e., within the deadline of 21 days as provided for in Article R49 of the CAS Code, and as explicitly referred to in Article 35(2) of the CoE. Therefore, the appeal was timely filed.

104. There is no indication in the file that the appeal may be inadmissible for any other reason. Indeed, the Respondent has expressly accepted that the appeal is admissible. On this basis, the Panel finds that the appeal is admissible.

VII. OTHER PROCEDURAL MATTERS

In his Appeal Brief, the Appellant requested that the Panel “*request from UCI all reports, evidence and other materials that were received during the investigation*”, arguing that in order to resolve the case objectively, the Panel “*needs to have all the information gathered during the UCI investigation*”. While Article R57(1) of the CAS Code permits the Panel to request communication of the file of the federation, the Panel decided not to make such request in this case because the Respondent has alleged, and the Appellant has not disputed, that the case file was transmitted to the Appellant prior to the issuance of the Decision. The Appellant has not asserted that the file provided to him was incomplete. Accordingly, the Appellant had the opportunity to submit in this arbitration any elements of the case file that he deemed relevant. This being so, procedural economy militated against introducing into the record of this arbitration all documents gathered during the Respondent’s investigation, regardless of their relevance to this case, and of whether they were specifically referred to by the Parties. For completeness, the Panel notes that the Appellant did not raise any objection at the hearing to the Panel not having made the desired request to the Respondent.

VIII. APPLICABLE LAW

105. Article R58 of the 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”.

106. Article 77 of the UCI Constitution, in turn, reads as follows:

“In the absence of a choice of applicable law by the parties, the Court of Arbitration for Sport shall primarily apply the UCI Constitution and Regulations and, additionally, Swiss law”.

107. As there is an absence of choice of applicable law by the Parties here, it follows from Article R58 of the CAS Code and Article 77 of the UCI Constitution that the Panel shall primarily apply the UCI Constitution and Regulations, specifically the CoE and, additionally, Swiss law. In line with well-established CAS jurisprudence, the applicable editions of the relevant regulations are, as regards the merits of the matter, those in force at the time of the alleged misconduct (see, *ex multis*, CAS 2010/A/2209, para. 8). In the case of the CoE, this is the edition that entered into force on 4 August 2023 (which the

Panel understands is still in force as of the writing of this Award).

IX. MERITS

108. Both Parties agree, as does the Panel, that the Respondent bears the burden of proving to the comfortable satisfaction of the Panel that the Appellant committed the violations of the CoE alleged by the Respondent. The burden of proof follows from Article 8 of the Swiss Civil Code, the standard of proof from Article 30.2 of the CoE. In accordance with well-established CAS jurisprudence, and as acknowledged by both Parties, the standard of comfortable satisfaction requires more than a mere balance of probabilities, but less than proof beyond reasonable doubt (see, e.g., CAS 2014/A/3625, para. 132 with further references). To reach comfortable satisfaction, the Panel should also take account of the gravity of the allegation made (*ibid.*).
109. Moreover, the Panel agrees with the Respondent that, pursuant to Article 30.2 of the CoE, there is no *numerus clausus* as to the types of evidence that the Panel may consider. Rather, according to that same provision, the Panel “*shall determine the admissibility, relevance, materiality and weight of evidence at its discretion*”.
110. By contrast, for the following three reasons, the Panel is not persuaded by the Respondent’s argument that the Panel should afford a certain margin of deference to the UCI Ethics Commission’s assessment of the evidence, particularly when assessing the credibility of witnesses.
111. First, in line with CAS jurisprudence, the Panel accepts the Respondent’s argument that even if the procedure before the UCI Ethics Commission had been flawed for the reasons invoked by the Appellant, such flaws would be cured in this CAS appeals procedure due to the fact that this Panel decides the case *de novo*, pursuant to Article R57(1) of the CAS Code (see, *ex multis*, CAS 94/129, para. 59; CAS 1920/A/2009, para. 87; see, however, also CAS 2010/A/2275, para. 38). However, it would be conceptually difficult to reconcile with this *de novo* nature of CAS appeal proceedings, and with the resulting ignorance to any flaws in the previous instance procedure, if the Panel were to pay deference to the previous instance body’s assessment of the evidence.
112. Second, as highlighted by the Swiss Federal Tribunal (decision of 17 January 2013, 4A_538/2012, para. 5.1), the free assessment of evidence is a pillar of international arbitration. It is therefore this Panel’s task to assess the evidence before it, rather than rely on another instance’s assessment of the evidence. This holds true, in particular, as the UCI Ethics Commission is a body of the Respondent. While the Panel sees no reason to doubt the impartiality and competence of the individual members of the UCI Ethics Commission who rendered the Decision, it would still be at odds with the role of this Panel as an independent arbitral tribunal if it were to defer to the evidentiary assessment conducted by a body of one of the parties to this arbitration.
113. Third, the Panel notes that the UCI Ethics Commission did not conduct an oral hearing. Conversely, the Panel heard live testimony from at least some of the witnesses in this

arbitration. Therefore, the Panel does not consider that the UCI Ethics Commission was somehow better placed than this Panel to assess the credibility of any of the witnesses (contrary to the scenario alluded to in CAS 2011/A/2518, para. 14, and later referred to in CAS 2012/A/2804, para. 9, and CAS 2012/A/2804, para. 48).

114. For the above reasons, the Panel does not find it appropriate to afford deference as such to the UCI Ethics Commission's assessment of the evidence. As a side note, the Panel considers that its approach is also consistent with Article 30.2 of the CoE, pursuant to which it is for the Panel to determine the relevance, materiality and weight of the evidence at its own discretion.
115. As a further consequence of the *de novo* nature of CAS appeal proceedings, the Panel does not agree with the Appellant's criticism at the hearing, namely that the written statement Ms Doycheva submitted in this arbitration did not form part of the case file before the UCI Ethics Commission. First, according to the Decision, the UCI Ethics Commission did receive a statement from Ms Doycheva, and the references to that statement in the Decision suggest that it was the same statement that is now before this Panel. Second, the Panel would not be prevented from relying on that statement even if the same statement was not before the UCI Ethics Commission. While, under Article R57(3) of the CAS Code, the Panel has discretion to exclude new evidence that could reasonably have been discovered by the parties before the challenged decision was rendered, this provision is used very rarely in CAS proceedings precisely because CAS decides *de novo*. Various commentators have suggested that CAS panels should make use of their power to exclude evidence only where the previous instance was an independent arbitral tribunal, and the submission of the new evidence before CAS constitutes an evidently abusive behaviour by the relevant party (MAVROMATI/REEB, *The Code of the Court of Arbitration for Sport*, 2nd edition, 2025, Article R57 para. 45; RIGOZZI/HASLER, in: ARROYO (ed.), *Arbitration in Switzerland: The Practitioner's Guide*, 2nd ed., 2018, Article R57 para. 11). Under the circumstances of the present case, the Panel sees no reason to exclude Ms Doycheva's statement.
116. Finally, the Panel notes the Appellant's argument that the UCI Ethics Commission should not have relied on the witness statements of Mr Georgiev, Mr Kouzov, Ms Doycheva and Mr Tamahkyarov, for two reasons. First, because it is said they are not independent witnesses, due to their political ambitions within the BCF. Second, because it is said their complaints to the UCI were mere retaliatory acts against the Appellant for the removal of Mr Kouzov from the BCF Management Board. Starting with the latter point, the Panel observes that Mr Kouzov's removal was decided on 5 February 2025. This was months after all four persons had already filed complaints to the UCI. Accordingly, those complaints cannot have been motivated by reprisal for Mr Kouzov's removal. In respect of their political ambitions, the Panel accepts that this needs to be considered in the assessment of their testimonies. However, the Panel also notes that under the applicable Swiss law, in assessing witness testimony, the "*focus [...] is not on credibility as a personal characteristic, but rather on the credibility of the specific statement [...] as the concept of 'general credibility' is considered to be of little use in the psychology of testimony*" (Swiss Federal Tribunal, decision of 1 September 2020, 5A_550/2019, para. 9.1.3.1.). As will become clear below, the decisive statements

made by these four witnesses have remained unchallenged in substance, and/or are corroborated by further evidence. In such circumstances, it is not sufficient for the Appellant to suggest that merely because these persons held political ambitions it follows that they must have all been lying. Neither was it sufficient for the Appellant to offer a blanket denial of all allegations at the end of the hearing.

117. With these evidentiary matters in mind, the Panel now turns to the question of whether the Respondent has established the violations of the CoE that it alleges (section A. below) before turning to the magnitude of the sanction to be imposed (section B. below).

A. Violations of the CoE

118. As a preliminary remark, the Panel notes that the Appellant has not disputed that, as a federation administrator, he was a so-called license-holder according to Article 1.1.010 of the UCI Cycling Regulations and, therefore, subject to the CoE pursuant to Article 1 of the CoE at all relevant times.
119. For the sake of consistency, in its analysis of the alleged violations of the CoE, the Panel will follow the categorization of the alleged violations set out in the Decision as well in the Parties' submissions. Accordingly, the Panel will deal in turn with the alleged violations under Articles 5.3 (section 1. below), 6.4 (section 2. below), 7.4 (section 3. below) and 8.1 of the CoE (section 4. below).

1. Article 5(3) of the CoE (abuse of position)

120. Article 5(3) of the CoE provides as follows:

“Persons bound by the Code may not abuse their position in any way, especially to take advantage of their position for private aims or gains.”

121. The Appellant does not dispute, and the Panel finds it indisputable, that he held a position of authority and influence within the BCF at all relevant times. This finding is established in particular by way of his position as the vice-chairman of the BCF Management Board. At least as far as MTB matters concerned, this finding is reinforced by the Appellant's position as the chairman of the BCF MTB Department.
122. Accordingly, the only question which remains in the framework of Article 5(3) of the CoE is whether the Appellant abused his position in any way. In the Panel's view, abuse in this context requires it to be established that the Appellant exploited his authority or influence with inappropriate means (e.g. coercion, intimidation, manipulation, harassment, discrimination) and/or for inappropriate ends (e.g. personal gains, suppression of opposition, reprisal, or similar aims disconnected from the objectives that the Appellant is meant to pursue through his position).
123. All violations of Article 5(3) of the CoE found established in the Decision and maintained by the Respondent in its submissions to the Panel, are based on allegations of retaliation by the Appellant for criticism against him, his allies and/or their

governance practices. The Panel does not hesitate to find that retaliatory acts, in particular those taken to silence criticism, are a prime and particularly serious example of an abuse of position. Consequently, the decisive question is whether the Respondent has met its burden of proving, to the Panel's comfortable satisfaction, that the Appellant has in fact exploited his position to retaliate against critics.

a. Removal of Mr Georgiev as Commissaire

124. It is undisputed and confirmed by the relevant contemporaneous correspondence on record that the Appellant asked Mr Dobrev on 26 June 2024 to remove Mr Georgiev as Commissaire from competitions organized by the Appellant (or by companies he co-owned). For ease of reference, the Panel recalls that the Appellant sent the following email to Mr Dobrev on 26 June 2024:

"In view of the events that have occurred, please consider replacing Mr. Georgiev as the Chief Judge of the competitions in which I participate in the organization, namely Chepelare downhill and Pamporovo Bike Fest. I believe that there is a biased attitude towards me on the part of Mr. Georgiev and in the situation that has arisen I fear incorrect actions on his part."

125. When the Appellant was asked at the hearing about the factual basis for his concern of bias, he generically referred to emails Mr Georgiev would have sent to BCF member clubs in which he allegedly attacked the Appellant. However, it remains unclear which emails predating 26 June 2024 this might have been related to. The two emails written by Mr Georgiev and relied upon by the Appellant to prove allegedly inappropriate statements were sent several months after 26 June 2024. The only relevant fact relied upon by either Party that involves Mr Georgiev and pre-dates 26 June 2024 is Mr Georgiev's filing of a complaint against the Appellant to the BCF Control Board.
126. The Panel finds that the email sent by the Appellant to Mr Dobrev also undermines the Appellant's argument that the reason for his request to remove Mr Georgiev was his alleged incompetence. Rather, the Appellant's demand to Mr Dobrev explicitly cites Mr Georgiev's potential bias against the Appellant as the reason for making the demand. Had the Appellant truly been concerned about Mr Georgiev's incompetence as he now alleges, the Panel expects that this would have been expressly stated in the 26 June 2024 email. Whether Mr Georgiev was in fact incompetent, as now submitted by the Appellant (and as allegedly supported by an email Mr Dobrev sent almost three months after the Appellant's email to him), is inconsequential. The relevant issue for determination is why the Appellant sought Mr Georgiev's removal at the time.
127. While the Appellant's request to Mr Dobrev was made from a race organizer's company account as opposed to his BCF email account and the wording of the request is in the form of a polite question, the Panel is not persuaded by the Appellant's suggestion that he was not seeking to impose his influence. The Panel finds, on the evidence before it, that the Appellant must have been aware that, regardless of which email account he used and how he phrased his request, Mr Dobrev recognized both the Appellant's prominent positions within the BCF, and the authority and influence that emanated from them, and

that the Appellant sought to benefit from the same. Therefore, the Panel finds that he was seeking to exploit his BCF authority and influence rather than merely making an innocent request as a race organizer.

128. Considering the foregoing, the Panel is comfortably satisfied that the Appellant's request for Mr Dobrev to remove Mr Georgiev was in direct reaction to Mr Georgiev's complaint to the BCF Control Board. The Panel is not persuaded by the Appellant's argument that he was not abusing his power because Mr Dobrev did not immediately file a complaint against the Appellant to the UCI, but rather removed Mr Georgiev as Commissaire from the relevant competitions. To the Panel, the fact that Mr Dobrev ultimately acceded to the Appellant's demand is confirmation of the authority and influence that the Appellant possessed over him. Perhaps more critical to the Panel's determination on this issue is that what constituted the abuse of power, irrespective of its outcome, was the Appellant's unsolicited request for Mr Dobrev to remove Mr Georgiev as Commissaire.
129. For the above reasons, the Panel finds that the Appellant's email to Mr Dobrev constituted an abuse of power that violated Article 5(3) of the CoE.

b. Disciplinary sanctions against Mr Georgiev and Kurbel

130. Based on the totality of the evidence, the Panel is comfortably satisfied Mr Georgiev and his club Kurbel were sanctioned predominantly, if not exclusively, to silence him as a critic of both the BCF's leadership's and the Appellant. This finding is supported by a combination of four factors.
131. First, the timing of the sanctions gives rise to suspicions as to its motivations. The relevant meeting of the BCF Management Board was convened on 29 January 2025, i.e. within days the application was filed with the Sofia City Court seeking to force the convening of an extraordinary BCF General Assembly at which BCF leadership would face a vote of confidence. It is undisputed that Mr Georgiev, through the Kurbel club, was the main driver behind this initiative. Had the reason for the sanctions really been inappropriate messages sent by Mr Georgiev, as claimed by the Appellant and as purported by the official minutes, one wonders why no disciplinary proceedings were ever instigated in respect of any of those instances of allegedly inappropriate behaviour, only to suddenly impose a lifetime ban on 5 February 2025.
132. Second, the Panel is satisfied the sanction was imposed in disregard of principles of procedural fairness. On this, the Respondent submits on the one hand that Mr Georgiev and his club were afforded no procedural rights and sanctioned without due process. The Appellant asserts on the other hand that Mr Georgiev was invited to provide an explanation for his behaviour during the BCF Management Board meeting. Yet, the Panel finds that the only evidence of this 'invitation' is an undated letter in which the BCF Management Board granted Mr Georgiev a deadline of one day to provide written explanations. Yet, it is unclear whether this letter was actually sent and critically, the letter is void of any suggestion of an invitation to the meeting. Additionally, a deadline of only one day to provide written submissions in one's defence is grossly inappropriate,

in particular in the context of a lifetime ban. Considering the above-mentioned chronology, regardless of whether the letter was sent, it appears trite to state that the Appellant's intention appears to have been to get rid of Mr Georgiev and his club as soon as possible after he had filed the application to the Sofia City Court.

133. Third, the sanctions imposed are, by any reasonable standard, disproportionate and excessive. Even if Mr Georgiev had sent inappropriate messages, and even if such behaviour might have justified discipline against him personally, it is clear that this alleged misbehaviour could not justify, be it with or without a previous escalation of sanctions, a lifetime ban against Mr Georgiev and an expulsion of Kurbel. The Appellant has not denied that he himself was merely sanctioned with a fine of 300 BGN for having been found guilty of telling a minor to "*get a shovel and dig his own grave*" (the Panel is aware that the Appellant asserts having made a different statement and makes no finding in this regard). Accordingly, even by the BCF's own standards, it was grossly excessive to impose a lifetime ban and an expulsion for sending inappropriate messages. The grossly excessive nature of the sanction is another indicator that the sanctions imposed were not in fact meant to discipline Mr Georgiev and Kurbel for inappropriate messages but rather served to get rid of him and his club as retribution for their legal action which sought to replace BCF leadership.
134. Fourth, while certainly not sufficient in itself to substantiate the true intentions behind the disproportionate sanctions imposed, the Panel finds it striking that in an agenda encompassing 21 items, the sanctions against Mr Georgiev and Kurbel are listed directly after the agenda item on the application filed to the Sofia City Court. Accordingly, at the meeting itself, the BCF Management Board first decided against convening an extraordinary BCF General Assembly, which decision was incompatible with Bulgarian law pursuant to the subsequent decision of the Sofia City Court, and then promptly proceeded to permanently remove the initiator of the request, and his club, from the BCF. This further emphasises the notion of an underlying connection between the two items which was to thwart (albeit unsuccessfully) an extraordinary BCF General Assembly at which the BCF Management Board members risked being replaced.
135. The Panel is also comfortably satisfied that the Appellant played an instrumental role in imposing what amount to retaliatory sanctions. It is undisputed, and in fact confirmed by the minutes of the 5 February 2025 meeting of the BCF Management Board, that not only did the Appellant vote in favour of the ban against Mr Georgiev as well as of the expulsion of Kurbel, it was also he who proposed (jointly with two others) the imposition of a lifetime ban against Mr Georgiev. The Panel is not persuaded by the Appellant's argument that the BCF General Assembly imposed the sanctions. As the minutes of the relevant BCF General Assembly and (in relation to the expulsion of Kurbel) Article 46(7) of the BCF Statutes both demonstrate, the BCF General Assembly merely dismissed an appeal against the sanctions that had already been imposed by the BCF Management Board. It is noteworthy that the Appellant's argument is inconsistent on this point because he rightly submits that it is the BCF Management Board and not the BCF General Assembly who is empowered to expel a member pursuant to Article 46(2) of the BCF Statutes. Hence, the Appellant cannot credibly denounce responsibility

for the sanctions imposed on Mr Georgiev and Kurbel, even less so as it was him who defended them before the BCF General Assembly.

136. Finally, even if one could give the Appellant the benefit of doubt and assume that Mr Georgiev's criticism of the Appellant was actionable due to its content and/or tone, be it under the BCF regulatory framework or domestic legislation, this would not justify the course of action taken – i.e. grossly excessive sanctions imposed without due process – or result in the dissipation of the retaliatory element successfully established by the Respondent. Consequently, the Panel finds that the Appellant's role in the imposition of the retaliatory sanctions imposed against Mr Georgiev and Kurbel amounts to another, and particularly egregious, instance of abuse of power within the meaning of Article 5(3) of the CoE.

c. Disciplinary sanction against Mr Tamahkyarov

137. The Panel is further comfortably satisfied that the Appellant retaliated against Mr Tamahkyarov by supporting a disciplinary sanction against him for an alleged failure to timely file a race report.
138. Similar to the sanctions imposed against Mr Georgiev and Kurbel, the timing of the sanction is highly suspicious. Mr Tamahkyarov's alleged failure to submit the report occurred at the beginning of November 2024, but the sanction was imposed only at the end of May 2025, after the Appellant had already received Mr Tamahkyarov's complaints to the UCI Ethics Commission. The undisputed fact that the sanction was based on a complaint filed by a board member of the Appellant's own club adds to the suspicion.
139. Moreover, Mr Tamahkyarov testified at the hearing that he did file the report within 24 hours of the race (which would have been timely). This testimony, which corroborated prior written testimony and was not challenged in cross-examination, is supported by a screenshot from Mr Tamahkyarov's computer showing in the "*Date modified*" column of the relevant document the date of the day after the race. While this does not prove that he sent it on that date, it does offer some contemporaneous support to his testimony because the more likely course of things was for him to have sent the document as soon as it was prepared, rather than months later, as asserted by the Appellant. Furthermore, it is undisputed, and confirmed by a screenshot of the relevant email, that Mr Dobrev, who had been the chair of the BCF Commissaire Commission at the relevant time, informed the BCF Disciplinary Panel in March 2025 that he had already confirmed to the BCF Control Board on 17 January 2025 that he had received Mr Tamahkyarov's report. The Appellant has not disputed that Mr Dobrev did inform the BCF Control Board on 17 January 2025 that he had received Mr Tamahkyarov's report. This, however, was two months before the date on which, according to the Appellant, the BCF had allegedly received Mr Tamahkyarov's report for the first time. There is no indication that the BCF Management Board even considered this confirmation by Mr Dobrev, which directly contradicts Mr Hadzhiev's complaint, before imposing a sanction on Mr Tamahkyarov. This casts additional doubt on the legitimacy of the purpose pursued by this sanction.

140. Finally, it remains undisputed that Mr Tamahkyarov was not afforded the right to be heard prior to the imposition of the sanction. Considering all these factors together, alongside the proven retaliation against Mr Georgiev and Kurbel in a previous meeting of the BCF Management Board, the Panel finds that the sanction against Mr Tamahkyarov, which the Appellant supported, likewise amounted to retaliation, in this case for Mr Tamahkyarov's complaints to the UCI Ethics Commission. The Panel considers this to be another established violation of Article 5(3) of the CoE.

d. Disciplinary sanctions against Mr Dobrev and Ms Petrova and removal of Mr Kouzov from the BCF Management Board

141. Turning to the sanctions imposed by the BCF Management Board against Ms Petrova and Mr Dobrev, and its decision to propose the removal of Mr Kouzov from the BCF Management Board, the Panel finds the evidence of retaliatory action not to be as conclusive.
142. On the one hand, it is striking that out of the four persons who had filed reports to the UCI against Mr Angelov, three were subject to disciplinary sanctions without any due process at the 5 February 2025 meeting of the BCF Management Board (and the fourth person, Mr Tamahkyarov, was retaliated against subsequently, see section c. above). In addition, at the same meeting, Mr Kouzov, who had provided supporting information to the UCI Ethics Commission and who was subsequently one of the candidates for election to the BCF Management Board at the extraordinary BCF General Assembly initiated by the opposition around Mr Georgiev, was proposed for removal from the BCF Management Board. The mere coincidence of these measures is highly suspicious. Additional doubt arises from the fact that the measures against Ms Petrova, Mr Dobrev and Mr Kouzov were taken shortly after the initiation of the proceedings before the Sofia City Court. The Panel further notes that the Appellant has not sought to establish that the reasons for those measures referred to in the official minutes of the 5 February 2025 meeting were valid, i.e. that Ms Petrova and Mr Dobrev committed the violations they were accused of, and that Mr Kouzov missed three meetings of the BCF Management Board within a 12-month period. Under these circumstances, these decisions by the BCF Management Board offer the impression that the members voting in favour of disciplinary sanctions and the removal of Mr Kouzov, including the Appellant, sought to suppress opposition and criticism in an attempt to consolidate their power.
143. On the other hand, while the Respondent avers that the sanctions against Ms Petrova and Mr Dobrev were imposed by the Appellant in retaliation for filing reports with the UCI Ethics Commission, there is no indication in the record that, when the sanctions were imposed, the Appellant (or any other member of the BCF Management Board other than Mr Kouzov) was even aware of these reports having been filed. Instead, the Decision states that the case file was transmitted to the Appellant only on 25 February 2025, i.e., almost three weeks after the imposition of the sanctions. While the Appellant had already been notified by the UCI Ethics Commission on 19 November 2024 of the initiation of proceedings against him, there is no suggestion that, at that point, the Appellant had been privy to any details about the allegations against him (other than the

Articles of the CoE that he was accused of having violated), let alone of the names of the whistleblowers. The Panel also notes that Respondent does not substantiate any other reason why the Appellant might have had a motive to retaliate specifically against Ms Petrova and Mr Dobrev. In this regard, it is noteworthy that they do not seem to have been amongst the candidates who, alongside Mr Georgiev, sought to be elected to the BCF Management Board at the 25 May 2025 extraordinary BCF General Assembly. Also, the Respondent has not suggested that they were involved in the application to the Sofia City Court.

144. In relation to Mr Dobrev, the Respondent further asserts that he was retaliated against even before the 5 February 2025 meeting of the BCF Management Board. The Respondent submits that Mr Dobrev had his access to the BCF Commissaires Commission email account blocked subsequent to a General Meeting of the BCF Commissaires that had been convened on a day which, as the organizers of the meeting allegedly knew, he was unavailable because he was attending an official UCI training course. However, the Respondent does not explain what role, if any, the Appellant played in this regard, and why he should have wanted to get rid of Mr Dobrev at the time.
145. Similarly, there is no reference in the Respondent's submissions to any specific actions of Mr Kouzov prior to 5 February 2025 (and known to the Appellant) that would present an obvious incentive for the Appellant to retaliate against him through an engineered removal from the BCF Management Board. In particular, while the Respondent refers to Mr Kouzov as a "*dissenting member*", it does not elaborate on the factual basis (pre-dating 5 February 2025) for this description. Notably, there is no indication that, on 5 February 2025, it was already known that Mr Kouzov would stand for election at the (not yet scheduled) extraordinary BCF General Assembly on 25 May 2025. Moreover, while it is true that Mr Kouzov's absence from the meeting of 5 February 2025 was excused, the Respondent does not specifically contest that Mr Kouzov had been absent for more than three previous meetings within 12 months, meaning that there may have been an objective reason justifying his removal under the BCF Statutes even if he was excused on 5 February 2025.
146. In light of the factors set out above, the Panel considers that it is not necessary for it to make a definitive finding as to whether the Appellant retaliated against Ms Petrova, Mr Dobrev and Mr Kouzov. This is because it is comfortably satisfied, as explained above, that the Appellant has violated Article 5(3) of the CoE at least in respect of Mr Georgiev, Kurbel and Mr Tamahkyarov. Further, as explained below, the Panel considers that the sanction imposed is proportionate even if no violation of Article 5(3) of the CoE was committed in respect of Ms Petrova, Mr Dobrev and Mr Kouzov.

2. Article 6.4 of the CoE (psychological abuse)

147. Article 6.4 of the CoE, styled "*Protection of physical and mental integrity*", provides as follows:

"The persons bound by the Code shall respect the integrity of all persons with whom

they interact in the context of their cycling-related activity. The personal rights of every individual whom they contact and who are affected by their actions shall be protected and respected.

The above shall be considered as the general rule and is supplemented by Appendix 1. “

148. Appendix 1 to the CoE (“Appendix 1”) reads as follows in its relevant parts:

“Art. 1 Purpose of the present Appendix

[...]

The present Appendix supplements art. 6.4 of the Code and provides clear guidance regarding acts and omissions which are not permitted in relation to harassment and abuse as well as obligations related thereto, whether in the context of a person’s cycling-related activities or not.

[...]

Art. 2 Forbidden Conduct

Art. 2.1 Psychological abuse

Any unwelcome act including confinement, isolation, verbal assault, humiliation, intimidation, infantilisation, or any other treatment which has the effect of diminishing the sense of identity, dignity, and self-worth. “ (emphasis original)

149. There can be no doubt that pursuant Article 2.1 of Appendix 1, which is incorporated by reference into Article 6.4 of the CoE, acts of humiliation and intimidation, among others, may give rise to a violation of Article 6.4 of the CoE.
150. Having ruled above that the Appellant retaliated against Mr Tamahkyarov for his reports to the UCI Ethics Commission, the Panel finds that the same act also qualifies as intimidation and, therefore, constitutes a violation of Article 6.4 of the CoE (for the avoidance of doubt, both in its Answer and in its oral closing argument, the Respondent only relied on the retaliation against Mr Tamahkyarov in the context of Article 6.4 of the CoE; accordingly, the Panel refrains from addressing here the other instances of retaliation found established in the context of Article 5(3) of the CoE). This is further aggravated by Mr Tamahkyarov’s written testimony that he received warnings and threats from the Appellant (and persons close to him, such as his partner, Ms Paunova) discouraging him from taking any action against the Appellant. Said written testimony was not challenged in cross-examination at the hearing. Moreover, the Panel notes that Mr Tamahkyarov asked the UCI Ethics Commission not to forward his complaint to the Appellant, fearing adverse consequences for his son, an active rider. In view of the threats he had previously received, this fear seems credible. Accordingly, the Panel accepts Mr Tamahkyarov’s mental integrity, as explicitly protected by Article 6.4 of the CoE, was negatively affected by the Appellant’s retaliation against him. This being so, the Panel does not find it necessary to decide whether the dissolution of the BCF

Disciplinary Committee amounted to a further instance of intimidation against Mr Tamahkyarov.

151. Finally, it remains undisputed, and was confirmed by Mr Georgiev's written testimony, which was not challenged in cross-examination, that the Appellant mocked Mr Kouzov in front of the 11 December 2024 BCF General Assembly, thereby humiliating him in front of a large group of BCF members. The Panel finds that this constitutes a violation of Article 6.4 of the CoE.
152. Accordingly, the Panel concludes that the Appellant violated Article 6.4 of the CoE, read in conjunction with Article 2.1 of Appendix 1.

3. Article 7.4 of the CoE (conflict of interest)

153. Article 7.4 of the CoE, styled "*Conflicts of interest*", provides as follows, in its relevant part:

"Persons bound by the Code shall avoid any situation that could lead to a conflict of interest by taking appropriate measures such as abstaining from taking part, directly or indirectly, in a decision or an agreement and/or disclosing potential interests that are susceptible of influencing the decision-making of the person concerned. A conflict of interest shall arise when the objectivity of a person bound by the Code, in expressing an opinion, undertaking any action or taking part in a decision, may be influenced or be perceived as being influenced due to private or personal interests. Private or personal interests include gaining any possible advantage for the persons bound by the Code, their family, relatives, friends and acquaintances. [...]"

154. Article 7.4 thus requires any person bound by the CoE to avoid any situations in which their objectivity may be (perceived as being) influenced by private or personal interests, be it by abstaining from taking part in the relevant situation, making a disclosure, and/or taking other appropriate measures.
155. The Panel finds that the Appellant violated Article 7.4 of the CoE when he requested Mr Dobrev to remove Mr Georgiev as Commissaire from the Appellant's competitions. It is obvious that the Appellant had a personal interest in this removal, if only in view of Mr Georgiev's complaint against him before the BCF Control Board. Accordingly, he should have avoided the situation altogether or, at the very least, have been very transparent about it, mentioning specifically the complaint filed against him by Mr Georgiev to the BCF Control Board, and sending his message not only to Mr Dobrev, but to the entire BCF Commissaire Commission. By not doing so, he created, at the very least, a perception that this action might be influenced by personal motives.
156. Moreover, the Panel considers that the Appellant breached Article 7.4 of the CoE in relation to the nomination of riders for national team competitions. Based on Mr Georgiev's, Ms Doycheva's and Mr Atanasov's written testimony, the Panel is comfortably satisfied, and it does not appear disputed, that the Appellant played a very

important role in the selection of riders for national team events. While the Appellant argued before the previous instance that the nomination decision was collectively taken by the BCF Management Board, this argument was not raised again in this arbitration. In addition, even if the Appellant is assumed to have maintained the argument before this Panel, this does not challenge the Appellant's likely critical role in the process leading up to the BCF Management Board's formal decision. In particular, the Appellant has not disputed that he compiles the rankings that underlie the nomination decisions. Given that the Appellant is himself a co-owner of the club Riders United, it would have been incumbent on him to take appropriate safeguards to avoid the perception of bias in favour of the Appellant's own club vis à vis the selection of riders for international competitions. In particular, the Panel finds that this would have demanded the utmost transparency as to the relevant nomination criteria and the creation of the relevant rankings.

157. To the contrary, the Panel is comfortably satisfied that there was a complete lack of transparency with regards to the selection of riders at national team events. According to Mr Georgiev, the BCF clubs only learnt after the fact that a national team had even participated the Balkan Downhill Championship 2024. Similarly, he stated that the composition of the team for the European Downhill Championship 2024 was only notified to the BCF clubs after the team had already arrived at the event in Switzerland. There is also an email on record in which, between these events, Mr Georgiev asked the BCF Management Board what the selection criteria were and who decided upon selection. Mr Georgiev testified that he never received any meaningful response to it. Ms Doycheva, in turn, stated that questions by clubs to the BCF Management Board about selection for national team competitions did not result in any helpful answers. She further testified that at the European Downhill Championship 2024, her son was not selected even though he was ranked higher than two of the riders that had been selected. Mr Atanasov, who is the manager of a BCF club, describes in detail how he drew the Appellant's attention to mistakes in the published rankings for certain events, but that most of those mistakes were not corrected. The Appellant has not sought to rebut the substance of any of those testimonies. Instead, he has argued that because Mr Georgiev and Mr Doycheva (and other whistleblowers) were candidates for the BCF Management Board election, they lack credibility. The Panel finds this argument to be insufficient. The Panel notes that Mr Georgiev, Ms Doycheva and Mr Atanasov made very specific allegations, none of which the Appellant addressed in substance, e.g. by submitting contemporaneous evidence of a response to Mr Georgiev's questions, of corrections to the rankings further to Mr Atanasov's criticism, or of publicly available information (at the time) about selection criteria and the compilation of the underlying ranking. In view thereof, the Panel is comfortably satisfied that the Appellant failed to take appropriate measures to avoid the appearance that the national team selection might be biased in favour of his own club. The Panel finds that this amounts to a further violation of Article 7.4 of the CoE.
158. By contrast, in relation to the allegation that the Appellant influenced a disciplinary decision against a rider of his own club who had worn a national championship jersey without authorization, the Panel notes that the allegation (which the Appellant disputed

before the UCI Ethics Commission) is based solely on vague testimony from Mr Georgiev. It is not clear from that testimony how the Appellant is alleged to have influenced the decision, or how Mr Georgiev would have learnt about it. In addition, while Mr Georgiev referred to the fine of 30 BGN as “symbolic” and not in accordance with UCI regulations, the Panel has not been provided with any further information that would allow it to assess whether the magnitude of the sanction could indicate improper influence on the BCF Disciplinary Panel, such as a disparity with sanctions imposed by the BCF in other, comparable cases.

159. Similarly, regarding the allegation that the Appellant has a conflict of interest related to Itiming, the Respondent relies mainly on Mr Tamahkyarov’s statement that the Appellant has a close relationship to that company. However, there is no substantiation for this statement, other than the undisputed fact that the Itiming system is used in the Appellant’s competitions. The Respondent also has not disputed that Appellant’s assertion that there is no viable alternative on the Bulgarian market.
160. The Panel does not need to make any definitive finding on those latter two allegations because, as noted above, the Appellant has in any event violated Article 7.4 of the CoE as regards the requested removal of Mr Georgiev as a Commissaire from the Appellant’s competitions, and the Appellant’s role in the selection of riders for national team competitions. Further, as explained below, the Panel considers that the sanction imposed is proportionate even if no further violations of Article 7.4 of the CoE are established.

4. Article 8.1 of the CoE (competition manipulation)

161. Article 8.1 of the CoE, styled “*Manipulation of cycling events*”, provides as follows:

“Any undertakings that are aimed at or may potentially modify or influence the course or result of a competition, or any part thereof, in any manner contrary to sporting ethics, such as manipulation or corruption, is forbidden. For the avoidance of doubt, the provisions of the Code and its Appendix 2 shall be subsidiary to article 1.1.088 of the UCI Regulations with respect to matters governed by said provision.

The above shall be considered as the general rule and is supplemented by Appendix 2.”

162. Appendix 2 to the CoE (“Appendix 2”) reads as follows in its relevant parts:

“Art. 1 Purpose of the present Appendix

[...]

The present Appendix supplements art. 8.1 of the Code and art. 1.1.088 of the UCI Regulations and provides clear guidance regarding acts and omissions that are not permitted in relation to betting and the manipulation of cycling events as well as obligations in relation thereto, whether in the context of a person’s cycling-related activities or not.

Art. 2 Forbidden Conduct

Art. 2.1 Manipulation of events

Any intentional arrangement, act or omission aimed at an improper alteration of the result or the course of a cycling event in order to remove all or part of the unpredictable nature of the cycling event with a view to obtaining an undue benefit for oneself or others.” (emphasis original)

163. Accordingly, Article 8.1 of the CoE *juncto* Article 2.1 of Appendix 2 prohibits any intentional arrangement, act or omission that is aimed at (i) improperly changing the results or course of any cycling competition, (ii) reducing or removing the unpredictable nature of the competition, and (iii) conferring an undue benefit on the perpetrator or any third party. The Panel will use the term ‘competition manipulation’ hereafter as shorthand for such behaviour.
164. Before turning to the Respondent’s specific allegations in this regard, the Panel observes that competition manipulation is a particularly serious accusation. In line with CAS jurisprudence (see para. 108 above), the gravity of the alleged misconduct must be taken into account when assessing whether the allegation has been proven to the Panel’s comfortable satisfaction.

a. 2024 DH Championship

165. In respect of the 2024 DH Championship, the Appellant does not dispute that the start list was altered. However, he firmly denies any wrongdoing and argues that if any wrongdoing had been committed, it would have been committed by Ms Paunova rather than by him. The Panel observes that the Respondent’s case does not seem to be that the Appellant himself altered the start list (and, indeed, there is no evidence of this). Instead, the Respondent argues that the list was altered under the Appellant’s supervision. The fundamental question, therefore, is whether the Respondent has established that the Appellant was involved in competition manipulation in a supervisory role. The evidence presented by the Respondent for its allegation can be summarized as follows:
- Mr Tamahkyarov testified that during his absence in the break between the qualification and finals, Ms Paunova, the Appellant’s partner, changed the start list. However, Mr Tamahkyarov acknowledges that he did not see that himself.
 - Mr Doychev, a mechanic from a team participating in the competition who is also the husband of Ms Doycheva, confirmed that the person behind the computer told Mr Tamahkyarov that Ms Paunova had changed the start list.
 - In his initial complaint to the UCI Ethics Commission, Mr Tamahkyarov testified that the “*interference by Ms. Paunova led to a conflict between her and [the Appellant]*”. Subsequently, when asked by the UCI Ethics Commission whether Ms Paunova was acting alone or assisted by anyone, Mr Tamahkyarov responded that “[s]*he was assisted with person from time keeping company and probably [the Appellant]*”. In response to the question whether the Appellant took part in changing

the start list, Mr Tamahkyarov stated *“He was at the place all the time, right next to the person from time keeping company, so probably he knows.”*

- Mr Tamahkyarov further testified that after the incident, the Appellant called Ms Paunova on the phone, *“asking her why she did this in front of the spectators, team managers, etc.”*, and that after this phone conversation they met in person close to the finish area but he was unable to hear what they were saying.
- Mr Doychev, in turn, stated that after the incident, a few meters from the finish area, he heard the Appellant say to Ms Paunova the following words: *“Why are you doing these things? There will be trouble again.”*

166. Based on the evidence before it, the Panel is comfortably satisfied that Ms Paunova altered the start list. This is confirmed not only by Mr Tamahkyarov, but also by Mr Doychev. While neither of them claims to have witnessed the modification themselves, Mr Doychev confirmed that he heard the person behind the computer tell Mr Tamahkyarov that Ms Paunova made the change. There is no explanation from the Appellant why that person would say this if it were not true, and there is also no indication that Ms Paunova ever disputed his statement. Notably, the Appellant did not call Ms Paunova as a witness to rebut this evidence. While it is true that Mr Tamahkyarov’s post-race report refers to a *“technical error”* as the cause of the start list’s alteration, the Panel agrees with the Respondent that, in view of the Appellant’s pattern of retaliation and psychological abuse, it is unsurprising that Mr Tamahkyarov refrained from openly accusing the Appellant’s partner, Ms Paunova, of manipulation in his post-race report.
167. Conversely, the Panel is not comfortably satisfied that the Appellant supervised the alterations. As correctly noted by the Respondent, the Appellant did not dispute having said to Ms Paunova what Mr Tamahkyarov and Mr Doychev testified having heard after the modification of the start list had been discovered and corrected by Mr Tamahkyarov. Contrary to the Respondent’s argument, however, the Panel does not find those conversations to evidence *“both an understanding of and acceptance of the manipulation”*. Rather, in the Panel’s view, the undisputed statements made by the Appellant towards Ms Paunova indicate that the Appellant was not in agreement with Ms Paunova’s actions. The Panel finds it improbable that the Appellant would have supervised Ms Paunova’s alterations to the start list only to then complain to her about that same modification shortly thereafter.
168. Of course, it cannot be excluded that the Appellant witnessed the alteration but did not want to intervene in front of other people, instead hoping that the alteration would not be discovered, and then decided to criticize Ms Paunova for her actions privately thereafter. However, there is no evidence that this is what happened. Indeed, there is not even any evidence for the Appellant having been next to the timekeeper not only when the competition was ongoing (and Mr Tamahkyarov was present), but also during the break between qualification and finals (when Mr Tamahkyarov was absent). Under those circumstances, and bearing in mind the severity of the allegation, the Panel is not

comfortably satisfied that despite obviously disapproving of Ms Paunova's actions, the Appellant intentionally chose not to intervene.

b. Other competitions

169. The Respondent contends that the start list alteration at the 2024 DH Championship was not an isolated incident. It relies in this regard on the following evidence:
- a written statement by a former rider, who stated that he had initially given up cycling “*due to suspicions of rigged results [...] by the main organizer of DH events at that time, [the Appellant]*”, and that after he had decided to start competing again at the DLOSH Enduro event on 6/7 July 2024 in Veliko Tarnovo, he “*again witnessed actions that took me back to the past*”, adding that he had “*no intention of continuing to compete if [the Appellant] decide the fate of the riders again*”;
 - a written statement by another rider, who stated that “*When the timing is his, Danail Angelov stands under the timing tent and together they write the ‘correct’ times of certain competitors. He has a huge influence on the commissioners and during competitions he orders them who to disqualify and who not to.*”; and
 - Mr Tamahkyarov's testimony that in three competitions organized by the Appellant, the times were manipulated, including for as a 10-year-old who allegedly recording a faster time than a six-time national elite champion, and that such results could only be attributed to pre-programme manipulations.
170. The Panel accepts that those statements give rise to serious concern. However, the Panel does not consider that the Respondent has satisfied its legal burden of establishing competition manipulation on the part of the Appellant. While it is true, as highlighted by the Respondent, that the Appellant did not specifically contest the above statements, he did argue that there was no specific evidence, depriving him of an opportunity to defend himself. Indeed, the Respondent's assertions of competition manipulation at events other than the 2024 DH Championship have remained rather generic. Similarly, the evidence presented lacks the necessary level of specificity that would allow either the Appellant to present any counterevidence, or the Panel to make a finding of fact. For instance, in relation to the DLOSH Enduro event, the rider refers to “*actions*” without even saying whether they were actions of the Appellant, let alone specifying which actions precisely he witnessed. Similarly, the second rider's statement makes a broad allegation of manipulation of timing, without referring to any concrete event, much less to any specific actions by the Appellant. Regarding Mr Tamahkyarov's statement about manipulated race times, the Respondent has not provided any details such as which riders this accusation concerned, what their times were, and what the Appellant himself is alleged to have done in this regard.
171. The Panel is conscious that competition manipulation does not usually happen in the open. This holds true notably in respect of persons orchestrating elaborate competition manipulation schemes because they often leave the execution of their schemes to others. For sports federations, who do not possess the investigative tools of law enforcement

agencies, it is very difficult to present direct evidence against those operating in the background and competition manipulation allegations are often based on inferences. Bearing in mind the seriousness of the allegation made and considering its evidentiary limitations, the Panel considers that the Respondent's submissions and the evidence proffered to support these submissions do now allow it to satisfy its legal burden in relation to the alleged violations of competition manipulation.

172. Accordingly, the Panel does not find it established that the Appellant violated Article 8.1 of the CoE. Consequently, the appeal is successful in this regard, and the Decision must be amended accordingly.

B. Sanction

173. The Appellant challenges the sanction imposed on him on two grounds. First, he argues that there is no (sufficiently clear) legal basis in the CoE for the sanction imposed, in particular the ban from holding any position within the BCF. Second, he submits that the sanction is excessive. The Panel will deal with each of those points in turn below.

1. Existence of a sufficiently clear legal basis

174. The Panel fully subscribes to the well-established CAS jurisprudence whereby, for a sports governing body to be able to impose disciplinary sanctions, it must have enacted, prior to the alleged wrongdoing, a sufficiently clear legal basis (see, e.g., CAS 94/129, para. 34; CAS 2007/A/1392, para. 30; CAS 2009/A/1823, para. 9.5; CAS 2011/A/2612, para. 103 with further references). Article 34.2 of the CoE, which is invoked in the Decision, and by the Respondent in this arbitration, as the legal basis for the sanctions imposed on the Appellant, provides as follows, in its relevant parts:

“In relation to breaches of the Code, the Ethics Commission may impose the following sanctions:

[...]

- fine up to a maximum of CHF 1'000'000;

[...]

- ban from taking part in any cycling-related activity organised by the UCI and its affiliates.”

175. The Appellant does not specifically contest that the imposition of a fine of CHF 5,000 against him lacks a sufficiently clear legal basis. Indeed, this part of the sanction is plainly covered by the first bullet-point reproduced above.
176. What remains to be determined is whether the ban imposed on the Appellant finds sufficient support in the last bullet-point reproduced above. In this regard, the Appellant argues that the provision fails to give any guidance as to both the minimum and maximum duration of the ban as well as its scope.

177. Starting with the former point, it is true that Article 34.2 of the CoE does not provide for any minimum or maximum duration of the ban. However, the Panel does not find that this renders this legal basis insufficiently clear. Instead, it is clear from the very absence of any minimum or maximum that a ban may range between zero and lifetime. A comparison with the bullet-point dealing with fines confirms that, if the legislator sought to introduce an upper limit, it knew how to do so. Whether or not an extensive ban is legal is a question of proportionality, not of whether Article 23.2 of the CoE provides a sufficiently clear legal basis for such a sanction.
178. Turning to the second point, Article 34.2 of the CoE does not elaborate on the scope of the ban that may be imposed. In particular, Article 34.2 of the CoE does not include the wording chosen in the Decision, i.e. that the ban prevents the Appellant from:
- “holding any position as administrator, board member, director, staff member, committee member, or other elected or appointed role within the administration of the BCF or the UCI or any of its other members or affiliates, and from organising or holding any position as an official, event organiser, or other role related to the organisation of any event in relation to any cycling events or cycling-related activities, whether organised by the UCI, its members, affiliates, or any other entity.”*
179. However, the Panel notes that the term “any cycling-related activity” used in Article 34.2 of the CoE is broad, given the use of the terms “any” and “related”. There is no indication that this provision was intended to be limited to prohibiting a participation in races. To the contrary, Article 1 of the CoE provides that the CoE applies not only to cyclists, coaches or other persons usually directly involved in races, but also (amongst others) to so-called license holders, which term includes federation administrators pursuant to Article 1.1.010 of the UCI Cycling Regulations. In view of this personal scope of application of the CoE, it would not be reasonable to interpret the term “any cycling-related activity” narrowly so as to catch only activities that are directly connected to races. Instead, the Panel finds that, based on a systematic and teleological interpretation of Article 34.2 of the CoE, it is sufficiently clear that a ban imposed based on that provision may also apply to administrative functions within national federations.
180. This interpretation is further supported by the fact that Article 34.2 of the CoE itself refers explicitly to cycling-related activities “*organised by the UCI and its affiliates*” (emphasis added). This makes clear that the ban need not be limited to positions within the UCI. There can be no doubt that the term “*affiliates*” encompasses national federations, which are direct members of the UCI (see Article 5 of the UCI Constitution) and themselves bound to the CoE, per Article 1 of the CoE.
181. Accordingly, the Panel rejects the Appellants’ argument that Article 34.2 of the CoE provides no clear legal basis for banning him from administrative functions within the BCF.

2. Proportionality

182. The Panel notes that, according to well-established CAS jurisprudence, the proportionality of any disciplinary sanction shall be reviewed with self-restraint and amended only when the sanction is “*evidently and grossly disproportionate*” (see, *ex multis*, CAS 2009/A/1870, para. 125; CAS 2011/A/2645, para. 44; CAS 2015/A/3874, para. 202). That said, the Panel is also aware of other CAS awards suggesting that CAS panels may amend any sanction they find to be disproportionate, even if not evidently and grossly so (see, e.g., CAS 2017/A/5003, para. 274). Be that as it may, the Panel does not find it necessary to take any view in this regard because the outcome of the Panel’s analysis would be the same under both approaches.
183. The Panel has determined that the Appellant has committed multiple violations of Article 5(3) of the CoE by abusing his power and retaliating against critics, has repeatedly violated Article 6.4 of the CoE by engaging in psychological abuse, and has committed two separate violations of Article 7.4 of the CoE by failing to avoid a (at least perceived) conflict of interest. The Panel finds that, taken together, those violations are very serious. A national member federation senior official is expected to be a role model and act in accordance with good governance principles. The Appellant’s conduct consistently fell short of this expectation. To wit, repeated abuses of power, psychological abuses and conflicts of interest are the antipode of good governance. Consequently, the Panel finds that a severe disciplinary sanction is warranted.
184. Against this background, the Panel consider that a fine of CHF 5,000 and a ban from all cycling-related activities for two years is not disproportionate to the offences committed (or grossly and evidently disproportionate). This holds true even if one accepts the Appellant’s contribution to the sport of cycling as a mitigating circumstance.
185. In particular, the Panel is not persuaded by the Appellant’s reference to a case in which the ban imposed on a football administrator was reduced by CAS from five years to 15 months (CAS 2017/A/5086). That case was decided on the basis of different regulations, it involved misconduct of a different nature and gravity (the accused was mainly found guilty of having written an unethical letter in support of his country’s bid for the FIFA World Cup, which letter however was found not to amount to bribery) and the panel in that case found mitigating circumstances that are not to be found in this case.
186. Consequently, although the Panel is not comfortably satisfied that a violation of Article 8.1 of the CoE was established, it considers nonetheless that the sanction imposed in the Decision is proportionate to the offences that the Respondent did establish in this arbitration.

X. COSTS

(...)

ON THESE GROUNDS

The Court of Arbitration for Sport rules that:

1. The appeal filed by Mr Danail Petrov Angelov on 25 August 2025 against the Decision rendered by the UCI Ethics Commission on 5 August 2025 is largely rejected and only partially upheld.
2. The Decision rendered by the UCI Ethics Commission on 5 August 2025 in the matter is confirmed except for its first paragraph, which is amended to read as follows:

“decides that Mr Angelov has committed breaches of Articles 5, 6.4, read together with Article 2.1 of Appendix 1, as well as Article 7.4 of the UCI Code of Ethics”
3. (...).
4. (...).
5. All other motions or prayers for relief are dismissed.

Seat of arbitration: Lausanne, Switzerland

Date: 28 August 2026

THE COURT OF ARBITRATION FOR SPORT

Dr Heiner Kahlert
President of the Panel

Prof. Phillipe Sands KC
Arbitrator

Ms Janie Soublière
Arbitrator