

**Decision of the Chief Investigator of the CFCB Investigatory Chamber:  
Settlement Agreement with Galatasaray Sportif Sinai ve TIC Yatirimlar A.Ş.**

Following an investigation under the UEFA Club Licensing and Financial Fair Play Regulations ("CLFFPR") a settlement agreement was concluded between the UEFA Club Financial Control Body ("CFCB") Chief Investigator and Galatasaray Sportif Sinai ve TIC Yatirimlar A.Ş. ("Galatasaray") on the basis of Article 14 (1)(b) and Article 15 of the Procedural Rules governing the CFCB.

The settlement was concluded on 16 May 2014 and covers the sporting seasons 2014/15 and 2015/16. For the duration of the settlement, Galatasaray will be subject to on-going restrictions which have been agreed by the club and which are described further below.

A central purpose of the settlement is to ensure that Galatasaray becomes break-even compliant within the meaning of the CLFFPR in a short space of time.

- To this end Galatasaray undertakes to be break-even compliant in the meaning of the UEFA CLFFPR at the latest in the monitoring period 2015/16; i.e. the aggregate break-even result for the reporting periods 2013, 2014 and 2015 must be a surplus or a deficit within the acceptable deviation in accordance with Art. 63 of the UEFA CLFFPR.
- Galatasaray accepts that employee benefit expenses cannot be increased during the financial report period covered by this settlement (2015).
- Galatasaray agrees to pay a total amount of EUR 200,000 which will be withheld from the revenues it earns from participating in UEFA competitions commencing in 2013/14.

The compliance with the Settlement Agreement will be subject to on-going and in depth monitoring, in accordance with the applicable rules. In this connection, Galatasaray also undertakes to provide the CFCB with a Progress Report evidencing its compliance with all relevant conditions agreed on a six monthly basis.

In case Galatasaray fails to comply with any of the terms of this Agreement, the UEFA CFCB Chief Investigator shall refer the case to the Adjudicatory Chamber, as foreseen in Art. 15 (4) of the Procedural Rules.

Nyon, 16 May 2014