



**Purse Bid Minutes**  
**3/12/2012**  
**Super Middleweight Champion Robert Stieglitz vs. Challenger George Groves**

**Purse Bid was convened for 3:00 PM Central European Time at the:**

**La Pampa**

21 Bajcsy-Zsilinszky Street  
Budapest, Hungary 1063

**Telephone +36 135 41 444**

**Purse Bid Attendees:**

1. ***István “Koko” Kovács. WBO Executive Committee Vice President for Europe,***  
Presided the Purse Bid
2. ***Mr. Hedi Taouab and Ulf Steinforth*** from SES represented Robert Stieglitz
3. ***Mr. Dean Powell*** from Frank Warren Promotions represented George Groves

The Purse Bid Notice was issued on 3/6/2012 for the date of Monday, March 12, 2012 to all Bona-Fide Promoters. ***The Purse Bid officially began at 3:05 PM at the La Pampa Steakhouse Restaurant in Budapest, Hungary.*** Mr. Kovács greeted all present.

Mr. Hedi Taouab, representing SES, Sport Events Steinforth GmbH, handed Mr. Kovács his first envelope, thus initiating the Purse Bid. The envelope contained a check in the amount of \$1,000.00 (One Thousand Dollars) for the Purse Bid Service Fee and the proof of that SES is a licensed WBO Promoter.

Mr. Dean Powell, representing Frank Warren Promotions, handed Mr. Kovács his first envelope containing a check for \$1,000.00 (One Thousand Dollars) to cover the Purse Bid Service Fee and the proof that Frank Warren Promotions is a licensed WBO Promoter.

Mr. Kovács stated for the record they are both bona fide promoters.

Mr. Kovács then indicated for the record that Mr. Taouab was to provide a second envelope which contained the SES's offer of the Purse Bid amount of \$792,000.00 (Seven Hundred Ninety-Two Thousand Dollars) and stated SES would wire transfer the Ten (10) Percent of the Purse Bid Amount; i.e. \$79,200.00 (Seventy-Nine Thousand Two Hundred Dollars). The proposed sites for the bout were GETEC Arena in Magdeburg, Energie Verbund Arena in Dresden, or the Anhalt-Arena in Dessau, all in Germany, and with a proposed date of April 28<sup>th</sup> 2012.

*The second envelopes represents the written proposal indicating the total purse offered to the Champion and the Challenger, the proposed sites for the Championship Contest, and the proposed date for the Championship Contest, which is to be between 45 and 90 days from the date of the Purse Bid. The bank money order payable to the World Boxing Organization, in the legal tender of the United States of America (Dollars) for an equivalent of Ten (10%) percent of the total of the proposed purse. The Purse Bond of the successful bidder shall be retained by the World Boxing Organization to secure the Champion, Challenger and the WBO in the event that the successful bidder fails to promote the Championship Contest pursuant to the Purse Bid Rules. Mr. Kovács also stated for the record that the minimum Purse Bid amount established for the Super Middleweight Division is \$300,000.00 (Three Hundred Thousand Dollars).*

Then, Mr. Kovács opened the second envelope belonging to Frank Warren Promotions handed by Mr. Dean Powell that contained a check in the amount of \$78,200.00 (Seventy-Eight Thousand Two Hundred Dollars) representing 10% of the Purse Bid Amount of **\$782,000.00** (Seven Hundred Eighty-Two Thousand Dollars). The proposed sites for the bout were all in Germany.

Mr. Kovács then informed the SES representative, Mr. Hedi Taouab, winner of the Purse Bid, about Section 11.2.4 of the WBO Regulations of World Championship Contests that states, "...the date of the fight shall not be later than ninety (90) days or earlier than forty-five (45) days from the date of the Purse Bid..."

Mr. Kovács then congratulated Sport Events Steinforth GmbH and Ulf Steinforth through his representative, Hedi Taouab, and thanked all present for their participation. **The Purse Bid ended at 3:45 PM Central European Time.**