



## **PURSE BID MINUTES**

### **VACANT WBO FEATHERWEIGHT CHAMPIONSHIP CONTEST EMANUEL NAVARRETE VS. JESSIE MAGDALENO**

Purse Bid was convened for Tuesday, August 11, 2020 at 5:00 PM (EST) via “**Zoom**” conference held from:

#### **World Boxing Organization Headquarters**

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Purse Bid Attendees:

1. Francisco Valcárcel, Esq., WBO President, presiding Purse Bid procedures.
2. Mr. Carl Moretti on behalf of Top Rank, representing Navarrete & Magdaleno.
3. Mr. Gustavo Olivieri, Esq., WBO In-House Counsel.
4. Ms. Diana Melendez, WBO Executive Director.

The Purse Bid Notice was issued and duly notified via email and WBO website to all relevant parties on Wednesday, August 5, 2020, for the date of Tuesday, August 11, 2020, and to all Bona-Fide Promoters. The Purse Bid officially began via Zoom Conference at 5:00 p.m. (EST).

Mr. Valcárcel, Esq., greeted everyone present. Immediately after that, Mr. Valcárcel, Esq., stated for the record that no other participants attended the Purse Bid ceremony.

Mr. Valcárcel, Esq., initiated proceedings and requested Mr. Carl Moretti representing Top Rank, Inc., his first envelope, thus initiating the Purse Bid. The envelope containing a check in the amount of (\$1,000.00) (One Thousand Dollars) for the Purse Bid Service Fee plus proof that they are a bona fide licensed WBO Promoter.

Mr. Valcárcel, Esq., stated for the record that Top Rank, Inc. is registered with and good standing bona fide WBO promoter. Mr. Moretti indicated that such amount would be wired transfer to the WBO main offices accordingly.

Mr. Valcárcel, Esq., then indicated for the record that Mr. Moretti was to provide a second envelope with the Purse Bid offer in the amount of (\$25,000.00) Dollars, representing 10% of the Purse Bid Amount of (\$250,000.00). The proposed site for the bout is as follows: The Bubble, Las Vegas, Nevada, USA, with the proposed date of October 17 or 24, 2020. Mr. Moretti indicated that such amount would be wired transfer to the WBO main offices accordingly.

The Bid was awarded to Top Rank, Inc.

Finally, Mr. Valcárcel, Esq., stated the following conditions:

1. If any or both WBO Participants are injured, suffer an injury, refuse to fight or are impaired to participate for any reason, or is unavailable to fight under any circumstance whatsoever, the WBO World Championship Committee will proceed in selecting and determining the next available WBO Featherweight Contender(s).
2. Both WBO Featherweight Participants shall have 5 days upon issuance of this notice to confirm in writing whether they accept the conditions outlined herein and therefore are ready, willing, and able to fight. If this Committee does not receive any communication on behalf of any or both participants agreeing to the provisions set forth herein, the Committee will acknowledge that the participant(s) will not fight and/or participate and therefore proceed accordingly. Failure to respond and comply within the time frame established herein will constitute a waiver of any and all rights herein.
3. Both WBO Featherweight Participants shall sign, execute, and submit the official bout contracts within the next 5 days upon issuance of this notice to the WBO Offices accordingly.
4. Bout must be held no earlier than 45 or later than 90 days from the Purse Bid adjudication.
5. The Purse Split shall, as per Section 13 (a)(2)(A)(B) and (C) of the WBO Regulations of World Championship Contests (*Vacant Championship*).
6. The WBO World Championship Committee, in its discretion, reserves the right to determine and issue any other ruling deem necessary, helpful, and convenient to accomplish the purposes, policies, and intent of the WBO Rules.

Mr. Valcárcel, Esq., then congratulated the winner, Top Rank, Inc., and thanked all present for their participation. The Purse Bid ended at 5:15 p.m. (EST).