



PURSE BID MINUTES

WBO JR MIDDLEWEIGHT CHAMPIONSHIP CONTEST PATRICK TEIXEIRA VS. BRIAN CASTANO

Purse Bid was convened for November 12, 2020, at 12:00 PM (Noon) AST held via "Zoom" video conference from:

World Boxing Organization (WBO)
1056 Muñoz Rivera Avenue
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Purse Bid Attendees:

1. Francisco Valcárcel, Esq., WBO President, presiding
2. Robert Diaz representing Patrick Teixeira from Golden Boy Promotions
3. Phil Weiss, Esq., representing Brian Castaño from TGB Promotions
4. Gustavo Olivieri, Esq., WBO In House Counsel

The Purse Bid notice was issued on November 6, 2020, for November 12, 2020, to all Bona-Fide Promoters. The Purse Bid officially began at (12:00 p.m. noon AST). Mr. Valcárcel, Esq., greeted everyone present.

Mr. Diaz representing Teixeira/Golden Boy Promotions filed via email to the WBO main offices a wired transfer as his first envelope, thus initiating the Purse Bid. The wired transfer certified 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. Weiss representing Castaño/TGB Promotions handed Mr. Valcárcel, Esq., his first envelope containing a check in the amount of (\$1,000.00) (One Thousand Dollars) to cover the Purse Bid Service Fee plus proof that they are a bona fide licensed WBO license.

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Mr. Valcárcel, Esq., stated for the record they are bona fide promoters.

Mr. Valcárcel, Esq., then indicated for the record that Mr. Diaz was to provide a second envelope with the Purse Bid offer. Accordingly, Golden Boy Promotions bidded in the amount of (\$427,000.00) (Four Hundred Twenty-Seven Thousand Dollars). Mr. Diaz filed via email to the WBO main offices a wired transfer as his second envelope representing 10% of the Purse Bid Amount of (\$42,700.00) (Forty-Two Thousand Seven Hundred Dollars); the proposed sites for the bout are as follows: Fantasy Springs Resort and Casino, Indio, California; with the proposed date(s) of February 6, 2021.

Then, Mr. Valcárcel, Esq., opened the second envelope belonging to the representative of Castaño/TGB Promotions that contained a check in the amount of (\$22,510.00) (Twenty-Two Thousand Five Hundred Ten Dollars), representing 10% of the Purse Bid offer for an amount of (\$225,100.00). The proposed sites for the bout are Los Angeles, California, and Mohegan Sun Casino, Uncasville, Connecticut, with the proposed date(s) of January 16 or 30 2021.

The Bid was awarded to Golden Boy Promotions. Purse Bid ended at 12:30 p.m.

Mr. Valcárcel, Esq., then informed Mr. Diaz that the winner of the Purse Bid, regarding sections 11.2.4 of the WBO Regulations for World Championship Contests that provides, "...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..."

Finally, Valcarcel, Esq., stated the following conditions:

1. Golden Boy Promotions shall keep the WBO continuously informed in writing and through certified evidence of Patrick Teixeira's immigration status.
2. Golden Boy Promotions must arrange, coordinate, and produce Teixeira's arrival in the United States of America no later than Wednesday, January 6, 2021. No exceptions. Non-compliance with this condition will trigger the following: (1) The WBO Jr. Middleweight Championship Title is declared "Vacant."; Teixeira will be rated at the number one (1) position in the WBO Jr. Middleweight Division; (2) Castaño and TGB Promotions shall have the right to fight the first available contender in the WBO Jr. Middleweight Division; (3) the winner of Castaño/First Available will then face Teixeira.
3. Executed Bout agreements shall be filed with the WBO main offices within 5 days upon the adjudication of the purse bid.
4. If the WBO Champion Teixeira is unavailable to participate, fight, engage for any reason whatsoever, or suffers an injury, and depending on the type of

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injury and recovery period, the WBO Championship Committee will declare the WBO Jr. Middleweight Championship Title "Vacant," and with Castaño having the right to fight for the vacant title against the first available contender in the Jr. Middleweight Division.

5. If Mandatory Challenger Castaño unavailable to participate, fight, engage for any reason whatsoever, or suffers an injury, and depending on the type of injury and recovery period, the WBO Championship Committee will select and determine the first available contender to fight the WBO Jr. Middleweight Champion Teixeira.
6. Golden Boy Promotions shall cooperate in any and all logistical and promotional matters with TGB Promotions and Team Castaño.
7. The Teixeira/Castaño bout shall take place no earlier than 45 or later than 90 days from the purse bid's adjudication.
8. The WBO World Championship Committee reserves the right to issue any ruling(s) deemed necessary, helpful, and convenient to accomplish the purposes, policies, and intent of the WBO Rules and Regulations of World Championship Contests.

