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Amendments to the Italian Club Licensing Manual – Edition 2012

Part I – Licensing Procedure

Title I – Definitions and abbreviations

Old Text		New Text		Comments
Alta Corte	Alta Corte di Giustizia Sportiva presso il CONI (High Court of Sporting Justice of CONI)	Alta Corte	Alta Corte di Giustizia Sportiva presso il CONI (High Court of Sporting Justice of CONI)	The definition of Alta Corte has been deleted.
-	-	Collegio di Garanzia	Collegio di Garanzia dello Sport presso il Coni (Sport Disciplinary Board of CONI)	The Collegio di Garanzia has been defined.
-	-	Codice di Giustizia Sportiva	Codice di Giustizia Sportiva della Federazione Italiana Giuoco Calcio (Code of Sporting Justice of the Italian Football Federation)	The Codice di Giustizia Sportiva has been defined.

In light of the above mentioned amendments, in the text of articles **2.8, 4.21, 6.8, 6.9, 8.8**, of **L.01 – A Criterion** and of **Appendix II** of the Italian Club Licensing Manual – edition 2012, the “Collegio di Garanzia” will replace the “Alta Corte”.

Title III – Organization of the Licensing System

Article	Old Text	New Text	Comments
4.8	<p>The First Instance Committee and the Appeals Committee are nominated by the Executive Committee of the FIGC for a two year period and are independent of each other.</p> <p>The members of both Committees must meet the good reputation and competence standards.</p> <p>Members of other Licensing bodies cannot also be nominated as members of the First Instance Committee or the Appeals Committee.</p> <p>The position of a member of the First Instance Committee or the Appeals Committee is incompatible with any other duty or appointment within the FIGC or a league, with exception to members of the FIGC's regulatory committees for the control of football clubs.</p>	<p>The First Instance Committee and the Appeals Committee are nominated by the Executive Committee of the FIGC for a two year period and are independent of each other.</p> <p>The members of both Committees must meet the good reputation and competence standards.</p> <p>Members of other Licensing bodies cannot also be nominated as members of the First Instance Committee or the Appeals Committee.</p> <p>The position of a member of the First Instance Committee or the Appeals Committee is incompatible with any other duty or appointment within the FIGC or a league, with exception to members of <u>one of the committees of the National Club Licensing system – the FIGC's regulatory committees for the control of football clubs.</u></p>	<p>The compatibility among the position of member of the First Instance Committee and Appeals Committee and member of one of the committees of the National Club Licensing system (Co.Vi.So.C., Commissione Criteri Infrastrutturali, Commissione Criteri Organizzativi) has been foreseen .</p>

Article	Old Text	New Text	Comments
4.12	<p>The First Instance Committee is composed of the President of the Co.Vi.So.C, who presides over the committee, and by the other members of the Co.Vi.So.C. Two further members, one of whom is the Vice-President, are nominated from individuals who are registered in the Albo degli ingegneri o architetti (Register of Chartered Engineers or Architects) and have specific professional experience in sporting venues. At least one member of the First Instance Committee must be registered in the Albo degli avvocati (Register of Certified Lawyers) with at least ten years professional experience and there must also be a member who is registered in the Registro dei revisori contabili (Register of Certified Auditors).</p>	<p>The First Instance Committee is composed of <u>a President, a Vice-President and by five other members. Among the members of the First Instance Committee, at least one must be registered in the Albo degli avvocati (Register of Certified Lawyers) with at least ten years professional experience, one must be registered in the Registro dei revisori contabili (Register of Certified Auditors) and one must be registered in the Albo degli ingegneri o architetti (Register of Chartered Engineers or Architects) and have specific professional experience in sporting venues.</u> the President of the Co.Vi.So.C, who presides over the committee, and by the other members of the Co.Vi.So.C. Two further members, one of whom is the Vice-President, are nominated from individuals who are registered in the Albo degli ingegneri o architetti (Register of Chartered Engineers or Architects) and have specific professional experience in sporting venues. At least one member of the First Instance Committee must be registered in the Albo degli avvocati (Register of Certified Lawyers) with at least ten years professional experience and there must also be a member who is registered in the Registro dei revisori contabili (Register of Certified Auditors).</p>	<p>The connection between Co.Vi.So.C. and First Instance Committee has been deleted and the number of members with infrastructural competences has been modified.</p>
4.18	<p>The Appeals Committee is composed of a President, a Vice-President and by five other members. Among the members of the Appeals Committee, at least one must be registered in the Albo degli avvocati (Register of Certified Lawyers) with at least ten years professional experience, one must be registered in the Registro dei revisori contabili (Register of Certified Auditors) and two must be registered in the Albo degli ingegneri o architetti (Register of Chartered Engineers or Architects) and have specific professional experience in sporting venues. The President is chosen from the members registered in the Albo degli avvocati (Register of Certified Lawyers) and the Vice-President is chosen from the members with sporting venue expertise.</p>	<p>The Appeals Committee is composed of a President, a Vice-President and by five other members. Among the members of the Appeals Committee, at least one must be registered in the Albo degli avvocati (Register of Certified Lawyers) with at least ten years professional experience, one must be registered in the Registro dei revisori contabili (Register of Certified Auditors) and one two must be registered in the Albo degli ingegneri o architetti (Register of Chartered Engineers or Architects) and have specific professional experience in sporting venues. The President is chosen from the members registered in the Albo degli avvocati (Register of Certified Lawyers) and the Vice-President is chosen from the members with sporting venue expertise.</p>	<p>The article has been modified in order to be consistent with article 4.12. The professional qualifications of the President and Vice-President of the Appeals Committee have been deleted and the number of members with infrastructural competences has been modified.</p>

Title V - Economic-Financial Criteria

Article	Old Text	New Text	Comments
14.4.4	<p>Consolidated Annual financial statements and consolidation perimeter</p> <p>Where the Licence applicant exercises control over one or more companies, in accordance with Art. 2359 of the Italian Civil Code, it must prepare its own consolidated Annual financial statements with reference to the group of which the club is parent company. In such a case, the assessment of the fulfilment of the economic-financial criteria is based on the consolidated Annual financial statements. Even Licence applicants which would be exempt from such an obligation according to Art. 27 of the Legislative Decree 127/1991 must fulfil this obligation.</p> <p>The consolidation perimeter must also include all entities in whose books the following is accounted for:</p> <ul style="list-style-type: none"> • compensation paid to the employees (as defined in Art. 14.7.1); • costs/proceeds of acquiring/selling a player's registration. <p>The consolidation perimeter should also include all entities included in the legal group structure (as defined in criterion L.04) and, in particular, all entities which generate revenues and/or perform services and/or incur costs in respect of the following activities of the Licence applicant:</p> <ul style="list-style-type: none"> • ticketing; • sponsoring and advertising; • broadcasting; • merchandising and hospitality; • club operations (e.g. administration, matchday activities, logistics, etc.); 	<p>Consolidated Annual financial statements and consolidation perimeter</p> <p>Where the Licence applicant exercises control over one or more companies, in accordance with Art. 2359 of the Italian Civil Code, it must prepare its own consolidated Annual financial statements with reference to the group of which the club is parent company. In such a case, the assessment of the fulfilment of the economic-financial criteria is based on the consolidated Annual financial statements. Even Licence applicants which would be exempt from such an obligation according to Art. 27 of the Legislative Decree 127/1991 must fulfil this obligation.</p> <p>The consolidation perimeter must also include all entities in whose books the following is accounted for:</p> <ul style="list-style-type: none"> • compensation paid to the employees (as defined in Art. 14.7.1); • costs/proceeds of acquiring/selling a player's registration. <p>The consolidation perimeter should also include all entities included in the legal group structure (as defined in criterion L.04) and, in particular, all entities which generate revenues and/or perform services and/or incur costs in respect of the following activities of the Licence applicant:</p> <ul style="list-style-type: none"> • ticketing; • sponsoring and advertising; • broadcasting; • merchandising and hospitality; • club operations (e.g. administration, matchday activities, logistics, etc.); 	<p>The English version of this article is already aligned with the Club Licensing and Financial Fair Play Regulations – Edition 2012.</p>

Article	Old Text	New Text	Comments
14.4.4	<ul style="list-style-type: none"> • financing (including financing secured against the assets of the Licence applicant); • use and management of the Stadium and training facilities; • youth sector. <p>A company may only be excluded from the consolidation perimeter if:</p> <ul style="list-style-type: none"> • its activity is immaterial for the purpose of clarity of the consolidated financial statements; • its main activity is not related to the activities, locations, assets or brand of the Licence applicant. <p>The Licence applicant must:</p> <ul style="list-style-type: none"> • declare whether the above mentioned activities have been accounted for in the books of one of the entities included in the consolidation perimeter and provide a detailed explanation should this not be the case; • justify in detail the exclusion from the consolidation perimeter of an entity included in the legal group structure, as defined in criterion L.04. 	<ul style="list-style-type: none"> • financing (including financing secured against the assets of the Licence applicant); • use and management of the Stadium and training facilities; • youth sector. <p>A company may only be excluded from the consolidation perimeter if:</p> <ul style="list-style-type: none"> • its activity is immaterial for the purpose of clarity of the consolidated financial statements; • its main activity is not related to the activities, locations, assets or brand of the Licence applicant. <p>The Licence applicant must:</p> <ul style="list-style-type: none"> • declare whether the above mentioned activities have been accounted for in the books of one of the entities included in the consolidation perimeter and provide a detailed explanation should this not be the case; <p>justify in detail the exclusion from the consolidation perimeter of an entity included in the legal group structure, as defined in criterion L.04.</p>	

Article	Old Text	New Text	Comments
14.9.4	<p>Indicators</p> <p>Historical economic-financial information provided by the Licence applicant may show up potential risk situations relating to economic and financial trends and to the prospects of the Licence applicant as a going concern.</p> <p>To investigate such risk situations Licensing Bodies use the following indicators:</p> <p>Indicator no. 1 (IND. 01)</p> <ul style="list-style-type: none"> The independent auditor's report on the Annual financial statements or Interim financial statement presents a qualified "except for" opinion/conclusion or an emphasis of matter in respect of going concern. <p>Indicator no. 2 (IND. 02)</p> <ul style="list-style-type: none"> The Annual financial statements or the Interim financial statements, presented in accordance with criteria F.01 and F.02 of the Manual, disclose a net liabilities position that has deteriorated relative to the comparative figure contained in the previous Annual financial statements or Interim financial statements. <p>If the Licence applicant falls into one of the situations described by the indicators, Licensing Bodies will undertake a more detailed assessment, and may request additional documentation, including for example an updated version of the budgets and or the anticipated submission of the budgets for the next National sporting season.</p>	<p>Indicators</p> <p>Historical economic-financial information provided by the Licence applicant may show up potential risk situations relating to economic and financial trends and to the prospects of the Licence applicant as a going concern.</p> <p>To investigate such risk situations Licensing Bodies use the following indicators:</p> <p>Indicator no. 1 (IND. 01)</p> <ul style="list-style-type: none"> The independent auditor's report on the Annual financial statements or Interim financial statement presents a qualified "except for" opinion/conclusion or an emphasis of matter in respect of going concern. <p>Indicator no. 2 (IND. 02)</p> <ul style="list-style-type: none"> The Annual financial statements or the Interim financial statements, presented in accordance with criteria F.01 and F.02 of the Manual, disclose a net liabilities position that has deteriorated relative to the comparative figure contained in the previous Annual financial statements or Interim financial statements. <p>If the Licence applicant falls into one of the situations described by the indicators, Licensing Bodies will undertake a more detailed assessment, and may request additional documentation, including for example an updated version of the budgets and or the anticipated submission of the budgets for the next National sporting season.</p>	<p>The article has been aligned with article 52 of UEFA Club Licensing and Financial Fair Play Regulations – Edition 2012.</p>