



Luis Batista Salas, Esq.
Founder
Chairman Championship Committee

August 22, 2026

VIA ELECTRONIC MAIL:

Mr. German Titov
RCC Promotions
On behalf of WBO Light Heavyweight Champion Dmitriy Bivol

Mr. Eddie Hearn
Matchroom Boxing
On behalf of Mandatory Challenger Callum Smith

Re: Purse Bid Order – WBO World Light Heavyweight Mandatory Championship Contest
Dmitry Bivol vs. Callum Smith

Gentlemen:

The World Championship Committee of the World Boxing Organization (“WBO”), by and through its Chairman, hereby issues this formal Purse Bid Order concerning the mandatory championship contest between WBO World Light Heavyweight Champion Dmitry Bivol and WBO Interim Light Heavyweight Champion Callum Smith.

As previously advised, the parties were afforded the opportunity to negotiate in good faith and reach an agreement for the subject mandatory championship contest pursuant to the applicable provisions of the WBO Regulations Governing World Championship Contests.

On August 20, 2026, the negotiation period established by the WBO expired. As of the issuance of this Order, neither party has confirmed in writing to the WBO that a final agreement has been reached identifying a definitive bout date, venue, and the material terms necessary to establish that the mandatory championship contest has been finalized.

The Committee finds that the parties have been afforded a full, fair, and reasonable opportunity to privately negotiate and conclude an agreement consistent with the prior directives of the WBO.

Accordingly, absent written confirmation of a finalized agreement within the period afforded, there exists no sufficient basis to further delay the mandatory championship process. The Committee must therefore

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proceed with the applicable regulatory mechanism contemplated under the WBO Regulations Governing World Championship Contests.

Having carefully considered the foregoing facts and circumstances, the Committee concludes that the prompt commencement of purse bid proceedings is appropriate and necessary to safeguard the timely discharge of the pending mandatory championship obligation; ensure the continued and orderly activity of the Light Heavyweight Division; protect the rights and interests of the respective WBO Participants; and preserve the integrity, consistency, and orderly administration of the WBO World Championship Program.

Therefore, pursuant to the authority vested in the World Championship Committee under the WBO Regulations Governing World Championship Contests, and in furtherance of the purposes, policies, and objectives of the World Boxing Organization, the Committee hereby orders that purse bid proceedings be commenced.

IT IS THEREFORE ORDERED.

That purse bid proceedings for the WBO World Light Heavyweight Mandatory Championship Contest between WBO World Light Heavyweight Champion Dmitry Bivol and WBO Interim Light Heavyweight Champion Callum Smith shall be conducted pursuant to Sections 11 through 14 of the WBO Regulations Governing World Championship Contests and under the following terms and conditions:

I. PURSE BID PROCEEDINGS

Date: Thursday, August 27, 2026

Time: 11:00 a.m. Atlantic Standard Time (AST)

Venue: World Boxing Organization Main Offices
1056 Muñoz Rivera Avenue
Suite 711-714
San Juan, Puerto Rico 00927
Email: dmelendez@wboboxing.com

The purse bid proceedings shall be conducted and presided over by Gustavo Olivieri, Esq., President of the World Boxing Organization, pursuant to the WBO Regulations Governing World Championship Contests.

The minimum acceptable bid for the WBO Light Heavyweight Division is Three Hundred Thousand Dollars (\$300,000.00).

For purposes of transparency, openness, and the orderly administration of the championship process, the purse bid proceedings shall be broadcast live through the WBO's official social media platforms for the benefit of the worldwide boxing community.

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II. PURSE DISTRIBUTION

Pursuant to Section 14(e) of the WBO Regulations Governing World Championship Contests, in the event of a purse bid involving a contest between a current **WBO World Champion** and a **WBO Interim World Champion**, the special purse-division provisions set forth therein shall apply in conjunction with the purse bid rules contained in the WBO Regulations Governing World Championship Contests.

These provisions concerning the division of the purse bid supersede the purse-division provisions otherwise contained in Section 13, entitled “Division of Purse for Championships Held Pursuant to Purse Bid.”

Accordingly, because the subject mandatory championship contest is between WBO World Light Heavyweight Champion Dmitry Bivol and WBO Interim Light Heavyweight Champion Callum Smith, the applicable purse division shall be determined by the World Championship Committee pursuant to Section 14(e)(2) of the WBO Regulations.

Under Section 14(e)(2), the purse division shall be calculated by the World Championship Committee utilizing a ratio based upon the average purse of each fighter’s last three (3) contests. For purposes of this calculation, the WBO may rely upon the purses reported to the WBO through the applicable WBO Participant Promoter receipts for the contests utilized in determining the purse division.

In no event shall the resulting purse division be greater than **Eighty Percent (80%) to Twenty Percent (20%)** in favor of either participant.

Accordingly, the World Championship Committee shall review the relevant reported purses for the last three (3) contests of WBO World Light Heavyweight Champion Dmitry Bivol and WBO Interim Light Heavyweight Champion Callum Smith, respectively, and shall calculate and determine the applicable purse division in accordance with Section 14(e)(2).

The applicable purse split, as determined by the Committee, shall be formally announced through official WBO notice and shall govern the distribution of the successful purse bid, subject to all other applicable provisions of the WBO Regulations Governing World Championship Contests.

III. CONDITIONS GOVERNING THE PURSE BID PROCEEDINGS

1. Availability of the Participants

Should either WBO World Light Heavyweight Champion Dmitry Bivol or WBO Interim Light Heavyweight Champion Callum Smith suffer an injury, become medically impaired, be prevented from competing, refuse to compete, or otherwise become unavailable to participate in the mandatory championship contest for any reason or circumstance, the World Championship Committee shall proceed with taking any affirmative action authorized under the WBO Regulations, including, but not limited to:



- (i) declaring the affected WBO Participant unavailable;
- (ii) selecting the next available eligible contender in the WBO Light Heavyweight Division; and/or
- (iii) issuing any additional ruling, directive, or order deemed necessary or appropriate pursuant to the WBO Regulations Governing World Championship Contests.

2. Twenty Percent (20%) Deposit

The successful purse bid winner shall lodge with the WBO Main Offices a deposit equal to twenty percent (20%) of the total purse bid by certified check, cashier's check, bank money order payable to the World Boxing Organization, or cash in lawful currency of the United States of America, no later than two (2) business days following the adjudication of the purse bid.

Alternatively, any WBO-licensed promoter may initially submit a corporate check, provided that such payment is replaced by a wire transfer payable to the WBO Main Offices within the same two (2) business-day period.

Failure to comply with this provision shall automatically constitute a default, and the World Championship Committee may declare the successful bidder in default and award the promotional rights to the second-highest qualified bidder pursuant to the WBO Regulations.

3. Confirmation by the Participants

Within **forty-eight (48) hours following the adjudication of the purse bid**, both WBO Participants shall confirm in writing to the WBO that they are ready, willing, able, and available to participate in the championship contest.

Failure to timely provide such written confirmation may result in the Committee determining that the non-complying participant is unwilling or unavailable to proceed and taking any action authorized under the WBO Regulations.

4. Executed Championship Bout Agreements

Fully executed Championship Bout Agreements shall be submitted to the WBO Main Offices within **ten (10) days following the adjudication of the purse bid**, unless otherwise ordered by the World Championship Committee.

5. Television, Broadcast, Digital and Streaming Rights

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The absence of a television, broadcast, digital, or streaming platform agreement shall not constitute good cause to extend the period within which the championship contest must be conducted unless otherwise expressly authorized by the World Championship Committee.

6. Championship Contest Date

The successful purse bid winner shall stage the WBO World Light Heavyweight Mandatory Championship Contest no later than ninety (90) days and no earlier than forty-five (45) days following the adjudication of the purse bid, unless otherwise ordered by the World Championship Committee.

7. Acceptance of Conditions

The WBO Participants, their respective promotional representatives, and the successful purse bid winner shall be deemed to acknowledge, accept, and agree to be bound by all of the terms, conditions, rulings, directives, and requirements contained herein, together with all applicable provisions of the WBO Regulations Governing World Championship Contests.

8. Default by the Successful Bidder

Should the successful bidder fail to promote the mandatory championship contest in accordance with this Order or otherwise default on any material obligation imposed by this Order or the WBO Regulations, the World Championship Committee may revoke the promotional rights awarded through the purse bid proceedings and take any further action authorized under the WBO Regulations, including awarding the promotional rights to the second-highest qualified bidder or issuing such additional rulings as justice and the best interests of the championship require.

9. Additional Conditions

The World Championship Committee expressly reserves the authority to impose such additional terms, conditions, directives, or requirements during or following the purse bid proceedings as it may deem necessary, appropriate, helpful, or convenient.

10. Reservation of Jurisdiction

Finally, the World Championship Committee expressly reserves its continuing jurisdiction over this matter and the authority to issue such additional rulings, directives, interpretations, or orders as may be deemed necessary, helpful, appropriate, or convenient to accomplish the purposes, policies, and intent of the WBO Regulations Governing World Championship Contests, including protecting the best interests of the World Boxing Organization, the WBO World Light Heavyweight Championship, the Light Heavyweight Division, the participants, and the sport of professional boxing.

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IV. CONTINUED NEGOTIATIONS PRIOR TO PURSE BID

Notwithstanding the issuance of this Order, the parties may continue negotiating and confirm in writing to the Committee that an agreement has been reached at any time prior to the commencement of the scheduled purse bid proceedings.

Any such notice shall identify, at minimum, the agreed bout date, venue, and material terms sufficient for the Committee to determine that the mandatory championship contest has been finalized.

Should such an agreement be timely submitted and approved by the WBO prior to the opening of the purse bid hearing, the purse bid proceedings shall be cancelled accordingly.

This Order shall become effective immediately upon its issuance and shall remain in full force and effect unless modified, superseded, or otherwise ordered by the World Championship Committee.

Respectfully submitted,

WORLD CHAMPIONSHIP COMMITTEE

Luis Batista Salas, Esq.

Cc: Mr. Vadim Kornilov/Team Bivol
Mr. Patrick English, Esq./Team Bivol
Mr. Gustavo Olivieri, Esq./WBO President
Shaun Palmer/Matchroom
Frank Smith/Matchroom
Sean O'Toole/Team Smith

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