

February 3rd 2014
Alejandro Plevak
Hiram Coubertier
UBS FINANCIAL SERVICES

Ref: Proposal for UBS FINANCIAL SERVICES

Please find attached our professional fee proposal for the corporate offices of UBS FINANCIAL SERVICES in Zonamérica, Building @1, of 303-304-305-306. The new site will have a surface of 260 square meters approximately. This proposal includes schematic design, construction work quotation and documentation for approvals.

Service description

PHASE 1: COMPLEMENTARY TECHNICAL SURVEY OF EXISTING INSTALLATIONS

This stage comprises the completion of the technical survey initiated previously in order to develop the new layout.

These works involve the participation of MEP consultants and includes the survey of the following existing installations:

- Heating, Ventilating and Air Conditioning
- Fire detection and extinguishing systems

PHASE 2: SCHEMATIC DESIGN

Based on the preliminary technical survey carried out in phase 1, CONTRACT will consult with UBS FINANCIAL SERVICES to determine project goals and requirements. This will determine the program for the project.

The program will define the required functions of the project, and will include estimated area of each usage type and any other elements that achieve the project goals.

During schematic design, CONTRACT will develop study drawings, documents and other media that illustrate the concepts of the design and include spatial relationships and scale for the client to review. At this research phase of the project, zoning requirements or jurisdictional restrictions will be addressed.

This phase will produce a final schematic design, to which UBS FINANCIAL SERVICES agrees after consultation and discussion with CONTRACT.

Deliverables:

- Floor plan(s) & sections, including overall dimensions.

PHASE 3: CONSTRUCTION WORK QUOTATION

Upon layout approval, a bill of materials providing project specific measured quantities of the items of work along with technical specifications will be prepared for tendering.

CONTRACT will submit a quotation on turnkey basis.

PHASE 4: DOCUMENTATION FOR APPROVALS

FREE TRADE ZONES & WTC FREE ZONE

During this phase, documentation will be prepared in order to comply with Free Trade Zones requirements for applying for private exploitation of a free trade zone.

Drawings for construction authorization by Zonamérica will also be developed and submitted during this stage.

Deliverables:

- Floor plan(s) & sections with full dimensions.
- Outline material specifications (wall & floor finishes).
- System furniture
- Reflected ceiling & lighting.
- Preliminary MEP drawings, layout.

Service presentation

All the technical documentation required for the execution of the services contained in this proposal will be made using suitable drawing scales, always based on good architectural practices and in compliance with the standards and regulations in force.

ESTIMATED SCHEDULE

A tentative schedule will be prepared indicating the steps to be followed and their corresponding milestones to optimize the terms within the process.

INTRANET

All technical documents that are part of this project, such as drawings, work scheduling, budgets, images, on-site photographs, records of meetings, will be made available to UBS FINANCIAL SERVICES on the INTRANET for CONTRACT's clients.

www.contract.com.uy

USER: UBSZONA

PASSWORD: CXZ181

UBS FINANCIAL SERVICES's responsibilities

UBS FINANCIAL SERVICES must appoint an authorized representative with faculty for making decisions, who will be present during the process in order to make any relevant comments and answer any enquiries that might arise.

Such representative must duly and timely prepare the information and documents to assist CONTRACT, so that the services are executed in accordance with good architectural practices and within the agreed upon procedures and schedules.

UBS FINANCIAL SERVICES will have the right to control the services rendered by CONTRACT and its representatives will be allowed visit the site in order to obtain any necessary information. The possible control by UBS FINANCIAL SERVICES is only supplementary and does not exempt CONTRACT from its obligations.

Terms

An estimated schedule will be agreed between the parties for the rendering of the above-mentioned services, which will describe the progress of tasks.

The estimated terms will be as follows:

PHASE 1&2: 2 weeks. Survey and schematic design, subject to feedback from UBS.
PHASE 3: 2 weeks. Bill of materials and quotation.
PHASE 4: 2-3 weeks. This phase may overlap with phase 2.

Professional fees

UBS FINANCIAL SERVICES will pay CONTRACT the following sums, on account of the work described above:

PHASE 1&2: USD 3.200

PHASE 3: USD 2.100

PHASE 4: USD 2.500

TOTAL FEE: USD 7.800 (Seven thousand eight hundred American Dollars)

Notes

The prices are quoted in American Dollars. Prices do not include VAT (not to be applied to Free Trade Zones).

This proposal includes the fees of professional MEP consultants for phases 1 and 4.

This proposal does not include the cost of managing and processing municipal/national permits, or the payment of taxes or duties that may correspond.

Payment method

Services will be paid as follows:

50% upfront

50% upon completion

Please let us know if you have any further comments.

We look forward to hearing from you.

Daniel Flom

Director

CONTRACT GLOBAL SERVICES (AWARTHOU S.A.)

REVIEWED 2.7.14 *Diana Cautela*
CREAS