

December 6th 2013
Sofía Jaunsolo
Alejandra Maiztegui
TOWERS WATSON

Ref: Proposal for TOWERS WATSON Montevideo

Please find attached our professional fee proposal for the corporate offices of TOWERS WATSON in World Trade Center Free Zone, 11th floor. The new site will have a surface of 358 square meters approximately. This proposal includes schematic design, design development and construction work quotation.

Service description

PHASE 1: SCHEMATIC DESIGN

During this stage -schematic design- CONTRACT will consult with TOWERS WATSON 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 TOWERS WATSON agrees after consultation and discussion with CONTRACT.

Deliverables:

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

PHASE 2: DESIGN DEVELOPMENT

Design Development (DD) services will use the initial design documents from the schematic phase and take them one step further. This phase will lay out mechanical, electrical, plumbing, structural, and architectural details.

This phase will result in drawings that will specify the design. The level of detail provided in the DD phase will be determined by the project requirements and will result in a formal presentation and approval by TOWERS WATSON.

Deliverables:

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

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 WTC Free Zone will also be developed and submitted during this stage.

PHASE 3: CONSTRUCTION WORK QUOTATION

Upon layout approval, a bill of quantities 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.

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.

TECHNICAL TEAM AND TOOLS

The design and construction phase will be led by a senior project manager, who will be in charge of a group of experienced professionals. The team will be formed by a project architect, an architectural drafter, a business account, two senior construction project managers and a construction assistant. Specialized software such as AUTOCAD, REVIT and MICROSOFT PROJECT, will be used to produce the aforementioned documentation. CONTRACT utilizes Customer Relationship Management software in its internal procedures to manage the company's interactions with its customers.

INTRANET

All technical documents that are part of this project, such as drawings, work scheduling, budgets, 3D presentations, images, on-site photographs, records of meetings, will be made available to TOWERS WATSON on the INTRANET for CONTRACT's clients.

www.contract.com.uy

USER: towers

PASSWORD: tgb900

TOWERS WATSON's responsibilities

TOWERS WATSON 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.

TOWERS WATSON 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 TOWERS WATSON 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: 1 week

PHASE 2: 2 weeks

PHASE 3: 2 weeks. This phase may overlap with phase 2.

Professional fees

TOWERS WATSON will pay CONTRACT the following sums, on account of the work described above:

PHASE 1: USD 1.000

PHASE 2: USD 3.500

PHASE 3: USD 1.500

TOTAL FEE: USD 6.000

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 phase 2.

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

Should CONTRACT result awarded with the Construction works on a Turn Key basis, a USD 3.000 discount will be applied to the total fee; in this case, all deliverables mentioned above will be revised and only the necessary documentation for CONTRACT to do the works will be submitted.

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.)