EXPEDIENTE 20181120-00837

SPECIFIC CONDITIONS FOR FINANCIAL, TAX ACCOUNTING AND LABOUR MANAGEMENT SERVICES IN THE ABU DHABI BRANCH

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1 PURPOSE

The purpose of this document is to establish the conditions necessary for the selection of an advisory firm specialized in corporate finance, tax advice, Human Resources, legal and accounting management services for the branch of Ineco in Abu Dhabi.

2 SCOPE

The bidder who will be awarded the Contract (Contractor) will provide its services in accordance with the terms set forth in this document in order to meet Ineco's needs and requirements. It will ensure at all times to be adequately and extensively experienced in the sector.

2.1 DESCRIPTION OF WORKS

The firm will report monthly and will have to provide throughout the intended duration of the works the following services:

2.1.1 Expatriate Tax Services/Consulting

a. Labour relations management.
b. Employment contracts.
c. Payroll calculation.
d. Tax income return.
e. Visas and residence /work permits

2.1.2 Payroll Expatriate Services

Tax equalisation on the basis of Spanish net figures with the supplementary expatriate payment and the resulting tax impact.

2.1.3 Accounting and Tax Management Services for the Branch

Management and support is required in order to comply with all taxes, accounting and legal obligations of the branch in Abu Dhabi. The selected contractor should be able to undertake all of these services on behalf of Ineco.

a. Sales invoicing.
b. VAT, Corporate and other tax returns required.
c. Tax management of Ineco's employees: payslips; withholding taxes, Social Security returns and others.
d. Monitoring, reconciliation and financial control: End of year accounts, raising of invoices required, trial balance, accounting record of the branch, incomes and expenses and reporting to Ineco Spain.
e. Advice and achievement of work visas and resident visas requested by the company and according to local legislation, including any registration or request of any Id the employees and their relatives (if necessary) may need to be legally working and residing in the country. These services also include renewals and changes of status. Validation of documents needed according to local regulations. I.e. Employee's Driving license Translation of documents into local language according to local legal requests.

3 REQUIRED RESOURCES

The contractor must provide all the material, technical and human means necessary for the proper execution of the services will be required:

- One (1) senior consultant with at least eight (8) years of experience referred in point 2 and academic background according to this experience. CVs of the assigned personal to the project must be provided in order to assess their skills and their capacity to perform the assigned tasks.

All the materials and equipments must be provided by the contractor.

4 COMMERCIAL TERMS AND CONDITIONS

The general contracting conditions published in the Ineco Contractor profile (www.ineco.com,) and on the State Contracting Platform (www.contrataciondelestado.es) will apply.

The successful bidder must be qualified and authorised according to the current legislation to perform the work required in this document.

The submission of the offer implies the acceptance of the Ineco General Contracting Conditions and these Special Conditions, according to the order of priority of contractual documentation established in Article 20 of the Ineco General Contracting Conditions.

The successful tenderer must obtain and pay for all certificates, approvals, authorities, taxes, royalties, duties, licenses and permits that are required to carry out the services lawfully. These should be included and indicated in the offered price.

The awardee company must maintain absolute confidentiality at all times for any work carried out for Ineco. The Contractor can subcontract any work described in this terms of reference, only if Ineco has previously approved them.

4.1 INVOICING CONSIDERATIONS

Invoicing of the work completed shall be sent monthly/quarterly to the Ineco Abu Dhabi branch, according to the activities completed and finalized, based on the monthly reports delivered by the Contractor.

Invoices shall be based on the work actually performed, for months of service provided, valued at the prices offered.

In no event shall Ineco be obligated to exhaust the budget in its entirety, expenses being limited to the real needs of the company.

Payments will be issued on the 5th, 15th and the 25th of each month, which should be taken into account when establishing payment terms.

Payment will be made sixty (60) days after validation of the invoice.

Payments will be made in ARAB EMIR DIRHAM (AED) through bank transfer, from an Ineco bank account based in the Abu-Dhabi. All invoices must indicate:

- Account holder
- Bank name
- IBAN or equivalent unambiguous code.
- SWIFT or BIC (When applicable)

Additional expenses caused by payments through means different than those indicated shall be borne by the Supplier.

All invoices issued must contain the following information:

- Award no.

- Project code.
- Invoice number, series or other designation by country.
- Issue date.
- Name and surname, or full business names of both the payer and the payee of the transactions.
- Tax Identification Number or equivalent issued by the relevant Authority in the country, where appropriate.
- Tax addresses of both the payer and the payee of the transactions.
- Description of the transaction(s).
- Tax rate or exemption if applicable.
- The taxes that, if applicable, are passed on and must be entered separately.

4.2 CLARIFICATION OF DOUBTS

Bidding companies may request clarification or additional information in writing, sending one (1) closed list of items including:

- Number of questions.
- Clear expression of questions and concepts involved.
- Justification of each question and/or impact the offer to be presented.

The request for clarification of doubts, as well as a minimum description of the bidding company (one page maximum) must be sent to the email ofertas@ineco.com Ineco will provide the answer through the same means. The receipt of request for clarification of doubts will end two (2) days before the deadline for submission of tenders.

4.3 PENALTIES

In case of non-compliance with the contractual obligations, Ineco shall apply the following penalties:

4.3.1 Failure to complete the contracted work

A penalty corresponding to ten percent (10%) of the amount of the requested service will be applied for non-fulfilment of any of the tasks described in the second section. Ineco will report this situation to the coordinator appointed by the Contractor so that, within two (2) days, said coordinator may respond as he/she considers appropriate. Should Ineco's allegations be disregarded, within a maximum period of four (4) days from their reception Ineco will inform the Contractor of the application of said penalty or the early termination of the Contract, without any right to compensation in favour of the Contractor. Communications between Ineco and the Contractor must always be in writing.

If the penalties for failure to complete the work exceed twenty percent (20%) of the Contract amount, Ineco will be entitled to terminate the Contract early.

4.3.2 Defective execution of the work

In case of defective execution of the work a penalty of five percent (5%) of the amount of the requested service will be applied. Ineco will report this situation to the coordinator appointed by the Contractor for the latter to respond as he/she considers appropriate within two (2) days. Should Ineco's allegations be disregarded, within a maximum period of four (4) days from their reception Ineco will inform the Contractor of the application of

said penalty or the early termination of the Contract, without any right to compensation in favour of the contractor. Communications between Ineco and the Contractor must always be in writing.

If the penalties for defective execution of work exceed ten percent (10%) of the Contract amount, Ineco will be entitled to terminate the Contract early.

4.3.3 Delay in the delivery of the work

A penalty of ten percent (10%) of the amount of the requested service will be applied for any delay in the delivery of the work that can be attributed to the Contractor. Ineco will report this situation to the coordinator appointed by the Contractor for the latter to respond as he/she considers appropriate within two (2) days. Should Ineco's allegations be disregarded, within a maximum period of four (4) days from their reception Ineco will inform the Contractor of the application of said penalty or the early termination of the Contract, without any right to compensation in favour of the Contractor. Communications between Ineco and the Contractor must always be in writing.

4.3.4 Effective application of penalties

The penalties cited above will be effectively applied by deducting their amount from the next invoice sent by the Contractor. Ineco shall report the application of said penalty to the coordinator appointed by the Contractor for it to be deducted from the corresponding invoice. Otherwise, Ineco reserves the right to withhold double the penalty imposed, to be applied to the last invoice issued by the Contractor.

4.3.5 Penalty notice

Written communications will be sent to the email address provided by the Contractor, who is responsible for maintenance of said account, as well as consulting and reading the emails received and sent. The Contractor shall notify Ineco in writing of any change in its email address. Should said changes not be duly notified, any and all written communications sent to the previously specified email address shall be considered validly sent.

Should the Contractor or its subcontractors not fulfil their obligations in matters of Social Security, payment of salaries and Occupational Health and Safety, the Contract may be terminated early and penalties may be withheld from the invoices issued.

4.4 SPECIFIC CONDITIONS FOR SERVICE MANAGEMENT

The technical assistance shall be provided in the form of financial accounting and audit management services. This type of service covers a predetermined period of time and type of activities to be carried out, but the specific work to be carried out will be established during the period of service according to the mechanisms explained below.

These services shall normally be provided on the premises of Ineco or its clients. If the nature of the work allows, work will be organised so as to be carried out in whole or in part at the premises of the subcontractor.

For the correct provision of these types of services, the Contractor shall have to perform all of the following activities:

Coordination of the provision of services:

- The Contractor must appoint a Coordinator to be responsible for the service. The Coordinator will belong to the company's workforce and will act as interlocutor with the Ineco Project Manager.

- The Contractor may designate one or more Technical Coordinators, accepted by Ineco, who are responsible for supervising the work, following the instructions of the Ineco Project Manager, and for managing the human resources involved, without prejudice to the responsibility of the Service Coordinator for the proper performance of the Contract.
- The Contractor's Coordinator responsible for the service must have sufficient managerial capacity to represent the Contractor when required, as well as to fulfil the contractual obligations, always to ensure proper and successful performance of the Contract, and may be replaced only with Ineco's prior agreement.
- The Project Manager designated by Ineco will establish the criteria and general lines for action for the proper and successful performance of the service Contract. The Project Manager will be responsible for verifying, coordinating and monitoring of the performance of the Contract. Appointment of a Project Manager by Ineco, however, does not exempt the Contractor from its own responsibility in the proper performance of the Contract.

Provision of the services

- In accordance with the guidelines established by Ineco's Project Manager, the Contractor must define an Activity Plan for the activities to be carried out, including description of the activities and the procedures to be followed to properly control each and every one of the activities that the personnel provided by the Contractor must carry out so that the work best serves Ineco's interests and objectives.
- The Contractor shall provide the team assigned to the work with all the necessary resources to carry out the planned activities, except those that for logical reasons will be provided by Ineco (network connections, power sources, etc.). In particular, and whenever necessary for the provision of the services, the Contractor shall provide, at a minimum, the following physical resources:
    - Web access and email address with domain identification of its company.
    - Land or mobile telephone contact number.
    - Fixed or laptop computer.
    - Original software.
    - Internet connection with sufficient bandwidth so that IPsec tunnels can be set up with the Ineco systems.

  For work that must be performed at Ineco facilities, access will only be provided to the computer services or software necessary to perform the work.

  For work requiring use of Ineco's computers for efficiency and security reasons, a specific team will be assigned who will only be allowed to access said computers as necessary.

  No access will be provided to Ineco's intranet, email accounts, or any of the services and rights that Ineco provides to its employees.
- The Contractor must perform the following services:
    - Allocation of the personnel necessary to perform the activities described in each specific task awarded under this framework agreement to the offices determined by Ineco. The work will be performed by specialised personnel, expert in each of the cited activities.

- Support services that the Contractor considers necessary for the completion of the work, i.e., all the technical supervision of its team will be performed by its own personnel.
- Emails must be answered within the maximum period of one working day, indicating the maximum period for completion of the requested service.
- Questions raised must be answered within a maximum period of three business days, unless the need for more time is justified.

Control of the provision of services

- This will be controlled with reference to the monthly summary report submitted by the Contractor, or the frequency of invoice submission, with the activities and tasks carried out and the requested work completed. This report will be the basis for Ineco's Project Manager to certify and accept the services provided and gather information on the progress of the project:
  - Regarding the completed work:
    - The resources used in the execution of the work must be indicated.
    - Meetings held between the Coordinator and the team must be listed. The report shall include at least the minutes of the meetings dealing with the aspects of the follow-up report, duly signed by the members of the team.
    - Changes in the human resources and specific materials made available for the project. The Coordinator will notify in advance any replacements of its personnel, indicating their seniority with the company and if they meet the minimum established requirements. The Coordinator will also report any other circumstance regarding its personnel, such as vacations, absences, changes in service schedule, etc. For the proper management of these changes, a copy of the Social Security affiliation document of the assigned employees and their CVs must be provided.
    - Report on the training activities in which the Contractor employees have participated.
    - Report on the technical advice, or other support tasks, that have been provided by the Contractors which are not included in the project.
    - Report on any incident that occurs in the execution of the work.
    - Complete an assessment of the progress of the work, quality level, etc.
  - As for pending work:
    - Where appropriate, justification for deviations from the original work plan and proposals for changes to the future work plan.
    - Forecast of the human and material resources to be dedicated to the project in the future. Where appropriate, forecast of the vacations for personnel assigned to the project and, where necessary, the personnel replacements to be made by the Contractor during vacations. Ineco may request changes to the means and resources to be used if it does not consider them suitable for the planned activities.
    - Identification of the pending work and its temporary planning.
  - As for administrative requirements:

- Social Security registration documentation for employees at the time of the start of provision of the services (for each order).
- Social Security contribution slips, Nominal Listing of Workers (RNT, *Relación nominal de trabajadores*) and workers assigned to the work and Receipt of Contributions Payment (RLC, *Recibo de Liquidación de Cotizaciones*), with each invoice submitted.
- Declaration from the employees stating they have been paid their salaries, to be submitted with each invoice.
- Certificate of being current with the social security and tax obligations, with each invoice submitted.

5 DURATION

The term to perform the financial accounting and audit management services that are the subject of this Contract is be THIRTY SIX (36) months from the signing of this Contract.

In no event shall Ineco be obligated to exhaust the budget in its entirety, expenses being limited to the real needs of the company.

Ineco reserves the right to renew the Contract for a period not greater than TWENTY FOUR (24) months, under the same or better conditions.

6 MAXIMUM AMOUNT

The maximum amount payable for the execution of the services will not to FIVE HUNDRED AND FOURTY THOUSAND ARAB EMIR DIRHAM (540.000,00 AED), VAT not included.

The contractor must specify bidding prices for each aspect of the services that it will provide in the E.B. 20181120-00837 NAME OF THE SUPPLIER.

Ineco might not need to use the totality of the budget and retains the right to select any of the offered services individually.

Should the activity of the branch or Ineco's expatriate personnel decrease or cease for any reason whatsoever Ineco must not be charged for services not provided.

A minimum fee should be offered for maintaining the branch operative without activity.

Those actions that have not been initially considered due to an excess of the demand of the services will suppose a contract modification. The maximum total amount of these modifications will never be able to overcome 20 % of the awarded amount. The above mentioned amount will be able to be consumed during the force of the contract and possible extensions.

7 TECHNICAL RELIABILITY

At a minimum, the bidders must include the following information in the technical bid:

7.1 REFERENCES

List signed by the legal representative of the company in which the main services or work carried out in the last three (3) years are recorded, including a description of the project, the amount, dates and their public or private beneficiaries, highlighting projects similar to that described in these technical terms and conditions.

- Contractor must provide five (5) references.

- At least two (2) of these references must be foreign companies established in Abu Dhabi.

8 ECONOMIC AND FINANCIAL SOLVENCY

If not registered at the time of the bid submission, the economic and financial solvency of the Contractor may be accredited through one of the following means:

- Appropriate statements from financial institutions with which the Contractor has maintained significant asset or liability positions during the last three financial years, indicating, at a minimum, the following:
    - Compliance with credit repayment commitments.
    - Overall evaluation of the entity.
- The financial statements presented in the Commercial Registry or the relevant official registry. Employers not obliged to present financial statements to Official Registries may provide, as an alternative means of accreditation, duly notarized accounting books.
- Statement on the overall turnover and, where applicable, turnover in the field of activity corresponding to this Contract, referring to at most, the last three financial years available, depending on the date of creation or start of the activities of the employer, in so far as reference to these figures is available.
- If, for a justified reason, the employer is not in a position to submit the requested references, the Contractor will be required to prove economic and financial solvency by means of another document deemed appropriate by the Contracting Authority.
- At the time of submitting the offer must provide Civil Liability Insurance that covers the possible losses associated with the activities to be developed, as follows:
    - Public/Third Party Liability Insurance covering the corporal, material and consecutive damages caused during the course of its ordinary activity that may be attributable to the company, its directors, employees (including all those placed in the service of Ineco), agents and subcontractors.
        - The sufficient amount is established in a minimum indemnity limit per claim of 1.255.240 AED (or its equivalent to 300.000 EUR), without Sublimit per victim less than that amount.
    - Adhered to the same policy, or as an independent policy, it must also maintain the Employer´s Liability coverage (without Sublimit per victim, and if there is one, not less than 627.619 AED (or its equivalent to 150.000 EUR) in the same amounts of indemnification to the previously cited.
    - Likewise, the bidder must maintain a Professional Liability Insurance covering personal, material, consecutive damages and pure patrimonial damages derived from acts or omissions attributable to the employees hired by the bidder and placed in the service of Ineco for all categories of technical activity that, having the necessary legal capacity, perform within the framework of the consulting, engineering and services contracts of Ineco with its corresponding clients.
        - The sufficient amount is established in a minimum indemnity limit per claim of 1.255.240 AED (or its equivalent to 300.000 EUR).

- Compliance with this condition will not limit the responsibilities of the bidder, managers, employees, agents and subcontractors, and must be fully liable for the damages caused to Ineco or third parties.
- The bidder must submit a commitment certified by an insurance intermediary, to comply with the above conditions prior to the initialization of the provision of services.
- Ineco may require, after the award, an insurance certificate prior to or after initialization of the service, to verify compliance.

9 EVALUATION CRITERIA

All bids received will be classified according to their technical and economic evaluation.

Depending on number of bidders and the adequacy of them to the requested service, Ineco will award to one (1) company in order of valuation, considering the same from the sum of the two concepts indicated.

The score of 70 points will be applied to the economic part and 30 points to the technical part.

9.1 ASSEMENT CRITERIA

The following causes will be grounds for exclusion:

- Not being registered in the Ineco supplier registry, or failing to attach a commitment to register within fifteen (15) calendar days after so required by Ineco.
- Not providing the resources required in part 3.
- Failure to meet the solvency requirements established in parts 7 and 8.
- Failure to meet the requirements for contracting with Ineco established in article 71 of LCSP

9.2 TECHNICAL ASSESTMENT (30 POINTS)

Technical evaluation criteria respond to a maximum of thirty (30) points distributed as follows:

- Additional year of experience for the Consultant, as required in section 3. Five (5) points per additional year (Maximun 15 points).
- Additional human resources assigned to the contract. Maximum 15 points
  - Same academic background regard to the other consultant. five (5) points.
  - Different academic background related to the works fiveteen (15) points

The proposed personnel are obliged to execute the service. The breach of this fact place to the application of penalties.

9.3 ECONOMIC VALUATION (70 POINTS).

The financial bid will be assessed according to the following formula:

$$\boldsymbol{Economic\ Score\ (ES)} = \frac{\begin{array}{c}\textbf{(the \% age that the price}\\ \textbf{is lower than the maximum budgeted price)}\end{array}}{\begin{array}{c}\textbf{(\% age that the lowered received offer price is lower}\\ \textbf{than the maximum budgeted price)}\end{array}} \textbf{x } \mathbf{70 + 30}$$

A bid that is 10% less than the average bid submitted will be considered disproportionately low. In this case, Ineco may request a detailed report justifying the financial bid.

The bid will be discarded if considered a reckless bid which could jeopardize completion of the work.

10 CONTENT OF TENDERS

The documentation must be sufficient to allow solvency to be assessed and all requirements to be fulfilled, in particular, those expressed in the following points:

10.1 TECHNICAL TENDER

Each bidder shall submit a Technical Report on the work to be completed and the results to be achieved. In a clear and concise manner, the report should describe:

- Services Offered. Description of the technical and human resources available and type of personnel to be assigned to these services. These documents may be anonymous, but must be signed by the worker and include:
    - Date of birth.
    - Dates of professional experience.
    - Dates of the degrees/titles from cited courses/training.
- Methodology for the management and provision of services.
- Quality and guarantee methodology.

10.2 ADMINISTRATIVE DOCUMENTATION

In order to expedite the drafting of the Contract (if awarded), the bidder is required to provide as of now the following documentation:

- Data on the company: Corporate name, VAT ID number, purpose of the company (copy of bylaws and/or changes), registered office address.
- Data on the company's legal representative: name and surname, copy or reference of the deed of appointment to office or empowerment to sign the Contract.

In addition, other documentation must be included to accredit compliance with all requirements of this document:

- If presenting personnel that do not belong to the company at the time of submitting the bid, a letter of commitment must be submitted for each of the nominated profiles. These letters of commitment must be exclusive to the bidding company.
- Declaration of Responsibility stating that the worker is not prohibited from being hired.
- The awarded company and any subcontractors must submit, at the time of the Contract, a copy of an insurance policy that covers compensation for death or permanent disability determined in collective bargaining agreement and copy of proof of payment of the insurance premium.
- On signing the Contract, the Contractor and its subcontractors must complete and sign the Occupational Risk Prevention Compliance document "Registro de Coordinación de Actividades Empresariales" (*Record of Coordination of Business Activities*) found on the Ineco website. Also, the company must have in hand the "*Manual de Prevención de Riesgos Laborales de Ineco*" (Ineco Occupational Risk Prevention Manual) and the "*Riesgos, Medidas Preventivas y Medidas de Emergencia en Ineco*" (Ineco Risks, Preventive Measures and Emergency Measures), both found on the Ineco website.
- In the event that the Contractor and its subcontractors need to handle, solely or jointly with others,

personal data on behalf of the data controller – Ineco - and access personal data stored on Ineco systems, either computerised or on paper, the service Contract must be formalized in accordance with the provisions established in Article 12 of the LOPD (Law on Personal Data); for those services that do not involve the handling of personal data under Ineco's responsibility, but may possibly involve physical access to said data, the employees assigned to the provision of the services must sign the "Confidentiality and Privacy Document" upon the signing the Contract between Ineco and the company.

10.3 ECONOMIC TENDER

The legal representative of the bidding company must sign the financial bid.

The amounts listed in it must be expressed both before and after VAT.

The only acceptable financial bid model is the one found in template attached in the Excel file E.B 20181120-00837 NAME OF THE SUPPLIER

Bids that do not conform to this format will not be considered.

The file must be submitted electronically both in Excel (* xls) and PDF formats, with the latter consisteng in the scanned version of the form signed by the bidder´s representative.

11 SUBMISSION TENDERS

All bids must be sent electronically to the following address: ofertas@ineco.com

The file containing the financial bid shall be identified as E.B 20181120-00837 NAME OF THE SUPPLIER and the file containing the technical bid shall be identified as T.B. 20181120-00837 NAME OF THE SUPPLIER.

Bids submitted through on-line storage platforms will not be considered. In not case shall the files exceed 15 MB.

In both cases, reference must be made to the file number on the cover of this document.

The technical bid and the financial bid must be presented in separate files, without the technical bid making reference to the financial bid.

In case of non-compliance with the requirements established in this section, such as bids being sent to an address other than that indicated, the bidder may be excluded from this tender.