

TRANSLATION No. 027/2023 - INTERNATIONAL PUBLIC BID -----

[The document consists of 24 pages written in Spanish] -----

[There appears the Coat of Arms of Uruguay. Stamped in red:]

TU/56 -----

2023-9-1-0000253 -----

Ministry of Tourism. Ministry of Economy and Finance. Ministry
of Transport and Public Works. -----

Montevideo, [stamped:] August 1, 2023. -----

IN VIEW OF: the need to proceed with the sale of a property,
rural registry no. 58,898, of cadastral office 10a, of the city
of La Paloma, Department of Rocha [Uruguay], property of the
Ministry of Transport and Public Works, conditioned to the con-
struction, completion and operation of a luxury hotel, with
concession for the private exploitation of games of chance; --

WHEREAS: in this regard, the Ministry of Tourism shall call for
an International Public Bid; -----

WHEREAS: it is appropriate to authorize the aforementioned call
for bids, to approve the Bid Specifications and Annexes that
will rule it and to entrust the Ministry of Tourism with the
processing of the entire bidding process, with the exception of
the award and the declaration of desertion or rejection of the
bids, if applicable, which shall be made by the Executive Branch;

BY VIRTUE OF: the aforementioned and the provisions of Article
33 of the TOCAF (Spanish acronym which stand for "Orderly Text
of Accounting and Financial Administration"); -----

THE PRESIDENT OF THE REPUBLIC RESOLVES: -----

1) To authorize the call for an International Public Bid for

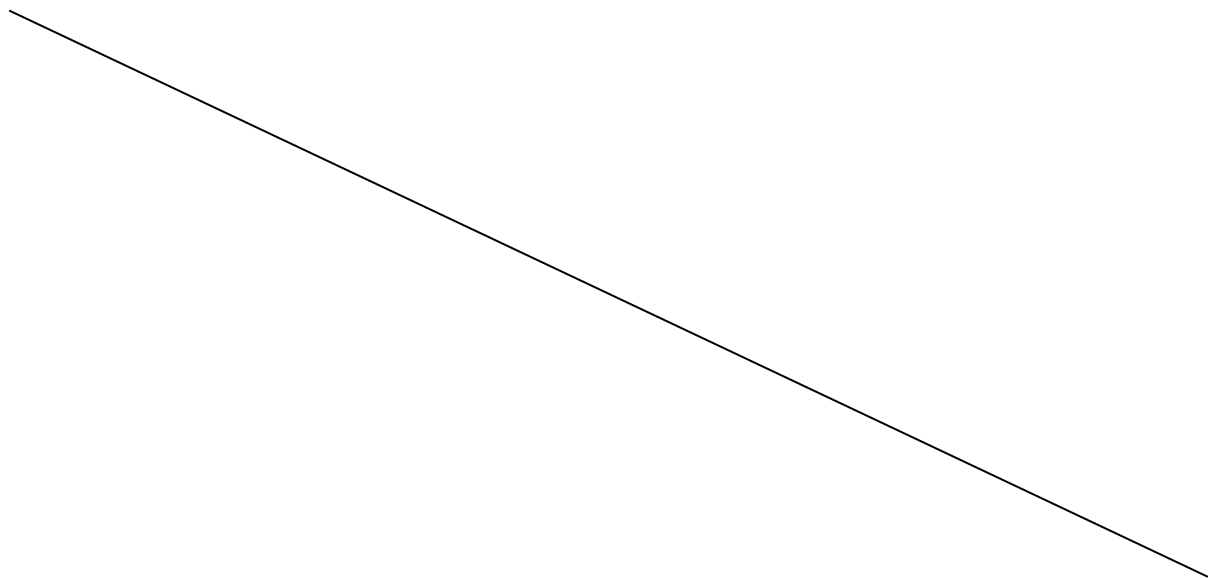
the sale of a property, rural registry no. 58,898, of cadastral office 10a, property of the Ministry of Transport and Public Works, in the city of La Paloma, Department of Rocha, conditioned to the construction, completion and operation of a luxury hotel, with a concession for the private operation of games of chance.

2) To approve the Bid Specifications and Annexes that will rule the Bidding, which are attached hereto and considered an integral part of the present document.-----

3) To let the Ministry of Tourism be entrusted with the processing of the entire bidding process, with the exception of the awarding and the declaration of desertion or rejection of the offers, as the case may be, which shall be made by the Executive Branch.-----

4) To forward to the Ministry of Tourism for further processing.

[There follow 5 different illegible signatures. The latter appears above the following stamp:] LACALLE POU LUIS.-----



[There appears the logo of Uruguay Natural] URUGUAY NATURAL --
INTERNATIONAL PUBLIC BID FOR THE SALE OF A PROPERTY CONDITIONED
TO THE CONSTRUCTION, COMPLETION AND OPERATION OF A LUXURY HOTEL
WITH CONCESSION FOR THE PRIVATE OPERATION OF ON-SITE GAMES OF
CHANCE IN A CASINO. -----

LA PALOMA - ROCHA [Uruguay] -----

BID SPECIFICATIONS -----

Chapter I. GENERAL PROVISIONS -----

1. PURPOSE OF THE BID -----

The Executive Power calls for an international public bid for the sale of the rural real registry no. 58,898 of the city of La Paloma, Department of Rocha and for the concession of the private operation of games of chance in said property for a term of 20 years. The sale of the aforementioned property, as well as the concession of the private exploitation of games of chance, are conditioned to the construction, completion and operation of a luxury hotel with the necessary facilities for the operation of a casino. -----

2. LOCATION -----

This Casino Hotel will be located in the site, property of the Ministry of Transport and Public Works, rural register no. 58,898, of Cadastral Section 10a, which has an area of 27 ha, 432 m. The present register comes from register 1626 with a larger area and was created according to the survey plan of Engineer Hugo Lalanne in February 1987 and registered in the General Directorate of Cadastre on May 22, 1987, under no. 4,469.

Subsequently, a new independent plan was made for this survey no. 58.898, drawn up by Surveying Engineer Lumber Corradi in November 2001, registered in the Delegated Office of Cadastre of Rocha on March 15, 2002, under no. 11.441.-----

[There follows a map of La Paloma, Rocha]-----

Said property is bordered to the northeast by the *Rambla Costanera*, to the north by *Avenida de la Bahía* and to the southeast by the AFE railroad and is located in the vicinity of *Puerto de la Paloma* in an area that, although it is categorized as rural, is located between the urban locality of *La Paloma* and *La Aguada*.

[There follows an aerial image of La Paloma, Rocha]-----

3. SALE PRICE OF THE PROPERTY-----

The base sale price of the rural property register no. 58.898 of the 1st Cadastral Section of Rocha consisting of 27 hectares 432 m. will be forty-one million sixty thousand three hundred and sixty-six with four thousand nine hundred and ninety-nine thousandths of Indexed Units (41,060,366.4999 UI), being converted into Uruguayan pesos at the exchange rate of the day prior to the execution of the public deed by which the transfer of ownership is made. The price will be paid in full together with the execution of the title transfer deed.-----

4. FEE-----

For the operation of on-site games of chance in the aforementioned property, the successful bidder undertakes to pay an annual fee as consideration, which will consist of a percentage of the gross income of the Casino with a minimum amount.-----

As shown in the following table:-----

A) The percentage of the Casino's gross revenues obtained during the respective year is set at 7.20% from the first year of the concession up to and including the seventh year and at 7.95% as from the eighth year and up to the end of the concession. ----

B) Notwithstanding the foregoing, the minimum annual amount payable is set at USD 1,800,000 (one million eight hundred thousand US dollars) for the first year of the concession and increases annually by USD 100,000 (one hundred thousand US dollars) up to and including the seventh year. -----

C) Also, the minimum annual amount to be paid for the entire period between the eighth year of the contract inclusive and the end of the concession shall be a single fixed annual amount to be proposed by the bidder as part of its Economic Bid (as established in clause 6 of Chapter II of these bidding documents, ENVELOPE no. 2: "ECONOMIC BID", item B), which must be equal to or greater than USD 2,500,000 (two million five hundred thousand US dollars). -----

Year of operation as of concession	% of the Casino's gross revenues of the Casino obtained during the respective year	Annual minimum in US dollars (USD)
Year 1	7,20%	1,800,000
Year 2	7,20%	1,900,000
Year 3	7,20%	2,000,000

Year 4	7,20%	2,100,000
Year 5	7,20%	2,200,000
Year 6	7,20%	2,300,000
Year 7	7,20%	2,400,000
From the eighth year until the end of the Casino concession	7,95%	Value to be offered, always equivalent to or greater than USD 2,500,000

For the purpose of gross income, the difference between the winnings and losses of the games of chance is interpreted as such, deducting the authorized promotional actions strictly related to the act of gambling itself, before the deduction of the expenses. "Promotional actions" are understood as those practices carried out by the Casino to promote the game, by virtue of which the Casino gives or recognizes to the players certain values that enable them to play, which although they are counted as income when they are used by the customers, they do not imply for the Casino the receipt of money. The following shall be accepted exclusively as promotional actions for the purposes of the aforementioned deductions from gross income: non-negotiable chips, match play, happy chips, cash back promotion, promotional tickets with value, promotional ticket, promotional credits, progressive booking.-----

5. ELIGIBLE BIDDERS -----

Bidders may be individuals or legal entities incorporated in the country or foreigners with a representative in the country who, having acquired this bidding document, comply with the terms

defined herein. The presentation of consortiums already constituted or to be constituted will be accepted, in which case a letter of intent with signatures certified by a notary public must be submitted (See Clause 10 of Chapter II). Documents issued abroad must be legalized, apostilled, and translated, if applicable. -----

6. SUBSCRIPTION OF CONTRACT AND TERM OF CONCESSION FOR THE EXPLOITATION OF GAMES OF CHANCE -----

The subscription of the concession contract for the private exploitation of the games of chance in the Casino will take place after the verification act to be drawn up by the Ministries of Economy and Finance and Ministry of Tourism of the completion of the construction, culmination and operation of the luxury Hotel with the necessary facilities for the operation of a casino in the property. The referred concession will be effective as from the date of the concession contract and will be for a term of 20 (twenty) years. -----

7. DESTINATION OF THE WORKS THAT CONDITIONED THE OBJECT -----

During the term of the contract, the use of the constructions carried out in compliance with the object of this bidding may not be changed. -----

8. OTHER WORKS -----

In order to contemplate the feasibility and profitability of the investment, exploitation models may be developed that include other services or developments totally independent from the object of the present bidding, as long as they are compatible with it and are materialized after the conclusion of the works that

constitute the object of the present bidding (which shall be expressly established in the Purchase and Sale Agreement). Said services or developments shall not be part of this bid, nor shall they be valued in the competitive process and shall be subject to obtaining the corresponding permits in accordance with the law (national or departmental).

9. INVESTMENT PROMOTION-----

The bidder may avail itself of the Promotional Investment Regimes established in Decree law no. 14,178, of March 28, 1974, and law no. 16,906, of January 7, 1998, as amended and related and regulatory decrees.-----

CHAPTER II. PROCESS AND AWARDING OF CONTRACTS-----

1. ACQUISITION OF THE CONTRACTING TERMS-----

The bidding terms and conditions (Bid specifications - PCP) may be consulted at www.comprasestatales.gub.uy and may be purchased until the business day prior to the date set for the opening of bids at the price of USD 10,000 (ten thousand US dollars) by means of an online procedure. For the purpose of acquiring said document, the deposit or transfer receipt must be sent by e-mail to tesoreria@mintur.gub.uy. Once the payment has been identified, the original sender will be answered by e-mail, and from that moment the buyer will be able to pick up the document at the headquarters of the Ministry of Tourism (Section Administration, *Rambla 25 de Agosto de 1825 s/n*, second floor), in the city of Montevideo. In the event that the purchase has been made by one or some of the members of the bidder, he or they shall

identify the other members by e-mail to the same e-mail address, at least 72 hours prior to the opening ceremony. This change shall be free of charge. -----

2. INQUIRIES, CLARIFICATIONS AND MODIFICATIONS TO THE BIDDING DOCUMENTS -----

All inquiries made by the purchasers of the bidding documents must be made in writing, in Spanish, in the form detailed below, and shall be sent to the e-mail address consultasalpliego@min-tur.gub.uy, up to 15 business days prior to the date set for the receipt of the bids. For this purpose, the purchaser of the bidding documents shall register a single e-mail address from which to make inquiries. -----

Inquiries and clarifications must be sent in editable format and must be grouped according to the following subject areas:

- a. Subject area no. 1, Administrative-Legal Conditions -----
- b. Subject area no. 2, Economic - Financial Conditions -----
- c. Subject area no. 3, Hotel -----
- d. Subject area no. 4, Casino -----

The consultations must be drafted in a clear and unambiguous interpretation, and must, if applicable, cite the specific clause or text of the contracting conditions to which they refer. -----

The answers to such consultations, without identifying their origin, will be communicated to all purchasers of the contracting conditions at their duly constituted electronic address and published in <http://www.comprasestatales.gub.uy/>, within the following five business days. -----

The Ministry of Tourism and the Ministry of Economy and Finance (hereinafter referred to as the Ministries) may, for any reason and within 15 days of the deadline for the submission of bids, modify the bidding conditions by means of amendments. Amendments by modifications or extensions of deadlines shall be communicated and published in the manner provided above.-----

Only amendments and notifications published on <http://www.comprasestatales.gub.uy/> are fully valid for all subsequent effects. It is the responsibility of the interested parties to access the responses and amendments by said means.-----

The Executive Branch (State) assumes no obligations or responsibility of any kind for this call for bids, and may reject all proposals, declare the call void, or cancel this contracting procedure at any stage prior to the awarding act, without this giving rise to any claim or compensation for any reason to the interested parties, bidders or third parties.-----

3. TERMS-----

The time periods indicated in the contracting process are counted in calendar days, except for those in which it is expressly stated that the calculation is made in business days. For this purpose, business days are understood to be those days on which the offices of the Ministry of Tourism are in operation. The terms will be counted from the day following that in which the notification or publication of the act in question takes place and they expire in the last working moment of the office schedule of the respective day. In the event that the expiration of the term should occur on a holiday or non-business day, this

shall be extended until the immediately following business day.

4. NOTIFICATIONS -----

The communications and resolutions issued during the processing of the contracting process will be published on the state procurement website (<http://www.comprasestatales.gub.uy/>). Personal notifications to the interested party will be made to the electronic address established for these purposes and will be considered made when it is available in the destination box. -

The notifications that must be issued accompanied by documents, will be made at the electronic address, leaving an entry in the notification record, and granting a period of three business days, from the day following the notification, in order to withdraw said documents. -----

The notification shall be deemed to have been made when the interested party withdraws the corresponding copies, proceedings, or file, as the case may be, leaving a record in the file of the date of such withdrawal. -----

If not, upon expiration of a period of three business days from the day following the day on which the documents were made available, the notification shall be deemed to have been made.

5. PREPARATION OF BIDS -----

5.1. ONE OFFER PER BIDDER -----

Each bidder may submit only one bid, either alone or as a member of a consortium, group, or partnership. If a bidder submits more than one bid or integrates as bidder more than one of them, all the bids that include its integration will be disqualified. --

5.2. BID COST-----

All costs related to the preparation and submission of the bid shall be borne by the bidder and in no case shall the bidder be entitled to any financial compensation whatsoever.-----

5.3. BID VALIDITY GUARANTEE-----

The bidder shall provide a bid maintenance guarantee in favor of the Ministries by means of one of the following instruments:

(a) Security from a Bank established in the Eastern Republic of Uruguay, or from a foreign Bank with a branch or correspondent in Uruguay, on first demand.-----

b) Ordinary bond policy issued by an insurance institution authorized by the Superintendence of Financial Services of the Central Bank of Uruguay, at first demand.-----

c) Public debt security in the *Banco del República Oriental del Uruguay* [sic] [BROU stands for Bank of the Eastern Republic of Uruguay], in US dollars, which must be deposited in custody at the *Banco de la República Oriental del Uruguay*.-----

Documentary guarantees may not contain clauses that condition them as to the amount or the concept for which they are established and must expressly indicate the contract or agreement they guarantee.-----

If the guarantee does not comply with the conditions required in these bidding documents, the bid shall be rejected.-----

The guarantee may be included in more than one of the aforementioned modalities, provided that all of them are issued in the name of the bidder and are accepted by the Award Advisory Committee as long as they comply with the established requirements.

The bid validity guarantee shall be in the amount of USD 1,000,000 (one million US dollars). -----

The bid validity guarantee must be established for a minimum term of 180 days from the date of the submission of the bid. -

The bid validity guarantee may be executed: -----

i. If the bidder withdraws its proposal prior to the award. --

ii. If the awardee does not comply in due time and form with the presentation of the guarantee of faithful performance of the contract or does not sign the contract for the purchase and sale of the aforementioned property. -----

The guarantees that should not be retained will be returned ex officio by the officials authorized to do so, at the request of the interested party, after a report from the Award Advisory Committee. -----

Documentary guarantees shall be returned directly to the Bank or Insurance Company that issued the document. -----

The bid validity guarantee of the awardee shall be returned to it once it has provided the guarantee of faithful performance of the contract. -----

5.4. OFFERS VALIDITY -----

Bids shall be valid for 150 days from the day following the date of opening Envelope no. 1. If the Commission does not make a decision within the aforementioned 150 days, the validity of the bid shall be automatically extended for an additional 30 days.

5.5. SUBMISSION OF OFFERS -----

i. The bids must be delivered personally by the bidder or by a duly authorized representative, at the place, day and time

established.-----

ii. The bids shall contain on the outside of the envelopes, boxes or packages that are being submitted a cover page whose format and contents are attached as Annex 1 of this document.

Each envelope, box or package shall contain the following envelopes, which must be submitted sealed and duly identified:

No. 1 "Bidder's Background and Comprehensive Proposal" - Admissibility Requirements-----

No. 2 "Economic Bid".-----

iii. All the documentation required in these specifications:--

a) Shall be submitted in the original and 2 (two) copies, with numbered pages, and no handwritten document or document with omissions, errors or amendments that do not allow a clear understanding of the conditions for evaluating the bid shall be accepted. In addition to submitting the information on paper, the "Integral Proposal" of Envelope No. 1 and Envelope No. 2 "Economic Bid" must be submitted in an PDF format, also in the original and 2 (two) copies. In case of discrepancy between the data or information in both media, the information contained in the documentation submitted on paper shall prevail.-----

b) Shall be signed by the bidder or its accredited proxy.----

c) Must be submitted in Spanish. Public documents granted abroad must have an apostille attached in accordance with the provisions of law no. 18,836, of November 15, 2011, which approves the Convention signed in The Hague on October 5, 1961, eliminating the requirement of legalization of Foreign Public Documents.-----

This shall not apply when the public documents have been authorized in the territory of a State that has not signed and approved the aforementioned Convention, in which case they must be legalized and translated, if applicable. -----

Private documents issued abroad must be duly authenticated in the country of origin, legalized, apostilled and translated, if applicable. -----

Bidders should study the bid documentation in order to know the details and circumstances that may affect their bid. -----

The submission of the bid shall mean the unconditional acceptance by the bidder of the bidding conditions, without any exception. -----

6. CONTENT OF THE BIDS -----

ENVELOP no. 1: "BIDDER'S BACKGROUND AND INTEGRAL PROPOSAL". --

Envelope no. 1 shall contain the documentation detailed below, which must be submitted in 4 (four) separate folders, duly identified. Compliance with the requirements of this envelope shall be a condition of admissibility for the opening of Envelope No. 2: "Economic Offer". -----

Document 1: " Identification and commitment of the Bidder". --

A. Bid Validity Guarantee: under the conditions established in Clause 5.3 of this PCP. Proposals not accompanied by this guarantee shall be rejected. -----

B. Affidavit "Letter of Commitment" (Article no. 239 of the Penal Code): the contents detailed in Annex 2 shall be stated and signed by the accredited proxies of each of the members of the bidder, with certification of signatures by a notary public.

C. Notarial Certificate: A certificate containing the information of all the members of the bidder or a certificate for each of the members must be submitted. The certificate(s) must be issued no more than 30 days prior to the bid opening. In the case of members who are natural persons, the bidder's identity document, address in Uruguay, cell phone number, e-mail address, and representation, if applicable, must be included. In the case of members who are legal entities, they must prove their existence, validity and representation, indicating:-----

i. Date of incorporation and amendments (all with the corresponding approvals, registrations and publications), purpose, capital and administration, term, control of compliance with laws no. 18,930, of July 17, 2012 and no. 19,484, of January 5, 2017 referring to the communication of shareholders and beneficial owners with the Central Bank of Uruguay. This must be accredited through the presentation of notarial certification of the bylaws or corporate contract and its amendments, assignments of corporate quotas with the corresponding approvals, registrations, publications.-----

ii. Address established in Uruguay, for all purposes of this project, cell phone number and e-mail address.-----

iii. In the case of foreign legal entities with representation in the country, through the establishment of branches or permanent representation, they must submit the documents proving their registration in Uruguay in accordance with the provisions of law no. 16.060, of September 4, 1989, its concordant,

complementary and amending provisions. -----

iv. Foreign legal entities without representation in the country must submit the documents evidencing their incorporation, validity and representation, in accordance with the legislation of their country of origin and comply with the provisions of law no. 16,497 of June 15, 1994 and decree no. 369/994 of August 22, 1994. The authorization of the relevant bodies of the parent company to participate in this bidding must be evidenced or presented in a separate document. -----

v. If the company is an affiliate or subsidiary of any other company. -----

vi. Submission of the list of the current members of the board of directors or administrators with the respective detail of the identification data (photocopy of identity document, nationality, main occupation and real address) and documentation evidencing the period of validity as well as the presentation of the minutes of the meeting that elects them and the minutes of possession of their positions. Control of compliance with Article 86 of law no. 16,060 of September 4, 1989, as amended by Article 13 of law no. 17,904 of October 7, 2005. -----

vii. In the event that the company has an internal control body or syndicate, presentation of the list of the current members of the supervisory body, with the respective details of the identification data (photocopy of the identity card, nationality, main occupation and real address) and documentation evidencing the period of validity as well as the presentation of the minutes of the meeting that elects them and the minutes of

possession of their positions.-----

viii. In the case of companies that plan to form a consortium, in addition to the requirements mentioned in this clause (i) to (vii), they must add the respective letter of intent stating: name, address, percentage of participation of each company, telephone, e-mail, administration, power of attorney, legal and technical representative and declaration of solidarity of the members of the future consortium and indivisibility of the obligations with notarized certification of signatures, and establish who will be the owner of the real estate.-----

D. Representation of the bidder: in case the bidder acts through one or more proxy in the country, the power of attorney must be proved according to the notarial regulations in force, proving the validity and powers of the representatives. If they were granted abroad, they must be translated, legalized and apostilled, as appropriate. Such designation may be included in the notarial certificate (item C) or by means of a power of attorney with the aforementioned requirements.-----

E. Affidavit "Admissibility Requirements" (Article no. 239 of the Penal Code): the contents detailed in Annex 3 shall be stated and signed by the accredited proxies of each of the members of the bidder, with certification of signatures by a notary public.-----

F. Complete information must be added: and in a separate folder, which according to the instructions attached as Annex 4, is necessary to request the report from the National Secretariat for the Fight against Money Laundering and Terrorism Financing

(SENACLAFT) [Spanish acronym], who may request complementary documentation or information if deemed convenient. The report of said Secretariat without negative observations shall be a necessary condition prior to the signing of the contract. ----

Document 2: "Financial background" -----

I. Individuals who are part of a bidder must submit a Statement of Patrimonial Liability which must be signed as an affidavit (Article no. 239 of the Penal Code) and be certified by an acting professional. -----

II. Legal entities that are part of a bidder must submit complete financial statements accompanied by an external audit report for the last three fiscal years. The external audit reports must be prepared in accordance with generally accepted auditing standards issued by the International Federation of Accountants (IFAC). -----

III. The financial statements must be submitted in the currency of the legal course of Uruguay and also in the functional currency of the entity and must be subscribed by the legal proxy of the company. -----

IV. The financial statements shall consist of: Statement of Financial Status; Statement of Comprehensive Income; Statement of Changes in Shareholders' Equity; Statement of Cash Flows and Notes to the Financial Statements (includes Note on Property, Plant and Equipment). -----

V. For companies incorporated in the Eastern Republic of Uruguay, the financial statements shall be prepared in accordance with Appropriate Accounting Standards: Decree no. 124/011, dated

January 1, 2011 and Decree no. 292/014, dated October 14, 2014 (issuers of publicly offered securities and other entities that apply it by option), Decree no. 291/014, dated October 14, 2014, Decree No. 538/009, dated November 30, 2009 and Decree no. 408/016, dated December 26, 2016 and related (other entities).

VI For companies incorporated abroad, they shall be formulated in accordance with the legal or professional regulations, as applicable, in force in the country where the company is domiciled, and such regulations shall be added.-----

VII. The validity of the financial statements shall not be longer than the term available to the companies in their respective addresses to comply with the tax obligations arising from the last closing of their fiscal year.-----

VIII. The financial statements must provide documentary proof that the bidder has adequate means to duly comply with the commitments it proposes to assume.-----

IX. In the event that the bidder is comprised by a consortium, the members of the consortium must submit as financial background the information requested from the individuals or legal entities, as applicable, according to items I to V above.-----

Document 3: "Bidder's Experience" -----

1. Bidder's hotel background -----

The background in hotel management is a requirement for the admissibility of the bid and shall be proved by submitting reliable documentation that identifies: i) list of hotels managed or those in whose management the bidder has participated, explaining the degree of participation and the type of hotels

managed; ii) start date and, if applicable, the end date of the activity; iii) location of the establishment(s). -----

2. History of exploitation of game of chances -----

The background in the operation of casinos or those in the management of which it has participated is a requirement for the admissibility of the bid and shall be proved by submitting reliable documentation where it is individualized: I) List of the casinos managed indicating for each one: i) date of commencement and, if applicable, termination of the management; ii) location.

II) Documents evidencing their good conduct in the operation of games of chance. -----

III) Affidavit regarding: i) compliance with tax obligations abroad; ii) whether the operating permit has been revoked in any jurisdiction in the last 15 years, and if so, the reasons for such revocation. -----

Document 4: Integral proposal -----

The Hotel and Casino shall comply with the requirements and specifications set forth in Annexes 5 and 6 of the present bidding documents. Those bids that do not comply with said requirements and specifications will be disqualified. The proposal must include: -----

i) Urban insertion of the project. -----

ii) Architectural resolution. -----

iii) Construction and facilities proposal for the hotel establishment and where the Casino will operate, as well as the other services proposed to be built and financed, accompanied by the

respective preliminary project plans and their stage-by-stage development.-----

iv) Employment of hotel and casino workers, with an indication of compensation package levels and incentive policy.-----

y) Technical, commercial and tourism studies on which the investment is based.-----

vi) Hotel occupancy plan and, in particular, a strategy for attracting international tourism and positioning the Hotel in the international hotel circuit.-----

vii) Plan for attracting international players.-----

viii) Support program for gamblers.-----

ENVELOPE NO. 2: FINANCIAL OFFER-----

The financial bid shall contain the following documents, duly identified:-----

A. Financial bid - sale: The bidder shall include in its bid the price for the purchase of the real property of the list no. 58,898. The amount shall be expressed in Indexed Units.-----

B. Financial bid - fee: The bidder shall include in its bid the minimum annual fee it undertakes to pay, in compliance with the provisions of Clause 4 of Chapter I. The amount shall be expressed in US dollars.-----

C. Investment Detail: The total investment budget, expressed in US dollars, not including the price of the property's bid value, must be submitted. The same must be broken down in such a way that both the amounts and the corresponding unit prices are presented broken down for each investment item. investment item.

At a minimum, the following must be specified: a) construction

of the luxury hotel, b) hotel furnishings, c) meeting and exhibition center, d) related services, if any, and furnishings, e) casino and furnishings, and f) security system and computer system as set forth in Annexes V and VI of this Bid Specification document. -----

Furthermore, all information must be accompanied by its respective sources, such as estimates requested from companies with experience in similar works. The investment may not include the purchase price of the property. -----

D. General schedule for the execution of the works, including the date of commencement of the works, the date of commencement and completion of each stage and the date of total completion of the works. -----

The works must begin within a period not to exceed two (2) years and be completed within a period not to exceed five (5) years from the date of signature of the contract of sale of the property. -----

E. Expected sources of financing: the bidders shall specify the sources of financing foreseen to comply with the obligations arising from the contract, both from their own funds as well as from third parties. For this purpose, the following information shall be provided: -----

I. Amount of the financial resources and, if applicable, investments in other instruments considered as equity, which would be contributed as capital by each of the members of the bidder. The foregoing must be supported with elements of the financial statements submitted as Document 2: "Financial Background". In

the event that capital contributions are foreseen that are not reflected in the financial background, they must explain the origin of the resources and document their availability, including letters of commitment and the legal relationship that exists between the source of these resources and the bidder. The above must cover 100% of the amount of the aforementioned resources.-----

II. Characteristics of the different sources of third-party financing: currency, interest rate, amortization and grace period, maturities, commissions and other expenses, adding any information that is relevant in the bidder's opinion. This must be supported by letters from financial institutions and/or institutional investors expressing interest in financing the project if the bidder is awarded the contract and stating the amount and term of the loan, they would be willing to grant. Said letters must cover 100% of the amount of the aforementioned resources.-----

F. Credit references: bidders must submit letters from financial institutions with which the members of the bidder have contracted credits in the last 5 years, stating the fulfillment of the obligations contracted. If applicable, letters from institutional investors that are or have been holders of debt issued by the bidder, expressing compliance with the obligations contracted.-----

7. RECEPTION AND OPENING OF BIDS-----

Reception of bids-----

The bids will be received in public, at the place, day and time

duly scheduled, and in the presence of the officials and notary public appointed, and of the bidders or their proxies who wish to attend. -----

Any purchaser of the bidding documents may request an extension of the bid opening 15 days prior to the date set for such purpose, and for such purpose must provide a guarantee to subsequently submit a responsible bid. Such extension may be granted for up to 30 days from the date already fixed. The amount of the guarantee for this request shall be USD 10,000 (ten thousand US dollars) and may be constituted using the same instruments provided for the constitution of the bid validity guarantee. The aforementioned guarantee will be owned by the Administration as of right and without the need for any intimation or proceeding, if after a new date has been set for the opening of bids, the applicant has not submitted a complete and adequate proposal in accordance with the specifications of these bidding documents. In the event that the aforementioned bid is submitted, the guarantee shall be returned after the bid opening. -----

The notary public shall verify that Envelopes no. 1 "Bidder's Background and Comprehensive Proposal - Eligibility Requirements" and no. 2 "Financial Bid" of all bids have been submitted and shall sign them. -----

Opening of bids -----

In the same act of reception, the notary public shall proceed to the opening of Envelope no. 1 "Bidder's Background and Comprehensive Proposal - Admissibility Requirements" and shall

verify only that the documentation contained in Document 1 has been submitted with the information required in these bidding documents. Once this has been verified, the envelopes shall be delivered to the Award Advisory Committee.-----

Once the reception and opening ceremony has begun, no modifications to the bids shall be accepted. Notwithstanding, the bidders may make any statements, clarifications or qualifications they wish, which shall be recorded in the corresponding minutes. No bid may be rejected at said act, without prejudice to its subsequent invalidation.-----

Only the contents of Document 1 of Envelope no. 1 shall be shown to the bidders present who so request.-----

At the end of the act, the minutes shall be drawn up and signed by the officials and all the bidders present, who may record any evidence they deem necessary regarding the reception and opening of the bids.-----

The initial admission of a bid shall not be an obstacle to its rejection if defects that violate the legal requirements or those substantial requirements contained in these bidding documents are later found.-----

8. ADVISORY COMMITTEE ON PROCUREMENT-----

The bids submitted will be examined by the Award Advisory Commission (AAC), which will be made up of a representative of the Executive Branch as well as a delegate of the Ministry of Tourism, the Ministry of Economy and Finance, the Ministry of Transport and Public Works, the Planning and Budget Office and the Departmental Government of Rocha, who may request the advice

deemed appropriate for the evaluation of the bids. Moreover, the respective alternates shall be appointed, who shall only act in the event of unforeseen circumstances of the incumbents. -----

The Award Advisory Committee may grant the bidders a maximum term of 2 (two) business days to correct defects, formal deficiencies or obvious or minor errors when their subsequent correction does not alter the equal treatment of the bidders. This term may be extended in the case of foreign suppliers at the discretion of the Award Advisory Committee and in such case, it shall apply to all bidders. -----

Additional information or clarifications may be requested in accordance with the provisions of Article 66, fourth paragraph a) of the TOCAF. In no case will modification of the content of the bid be allowed. -----

The Award Advisory Committee will verify that the bids comply with the technical and economic requirements and the object requested. -----

Proposals that contain substantial deviations from the requirements contained in the bidding conditions will not be considered. A bid shall be considered substantially responsive when it is consistent to all the terms, conditions and specifications of the procurement documents, without significant deviations, reservations or omissions. -----

The absence of a signature on the bid, the absence of a guarantee or any correction that alters the substance of the bid or that improves or diminishes it shall not be considered a rectifiable error or omission. -----

The decisions of the Award Advisory Committee shall always be adopted by the affirmative vote of a simple majority of its members.-----

9. ASSESSMENT OF PROPOSALS-----

9.1 ASSESSMENT OF BACKGROUND AND COMPREHENSIVE PROPOSAL - ADMISSIBILITY REQUIREMENT-----

The Award Advisory Committee will verify that the bidders have correctly constituted the Bid Maintenance Guarantee, that they have acquired these contracting conditions, that they are registered in the RUPE [Spanish acronym that stands for Registry of State Suppliers] with "in process" or "active" status and that they have submitted all the information requested.-----

Likewise, it will analyze the integral proposal (Document 4 Integral Proposal) verifying that it complies with the minimum requirements.-----

The Award Advisory Committee will issue its decision within a maximum period of 30 days from the day following the date of the bid opening. When the complexity and/or volume of the documentation so requires, this term may be extended by giving notice to the bidders.-----

The Commission shall prepare a report together with the list of bidders it recommends qualifying for the opening of "Envelope No. 2" and those it recommends being rejected. Said report shall contain the reasons that support its judgment of admissibility.-----

The result of the pre-qualification shall be made public for a term of 5 (five) business days and within 5 (five) business days

after the expiration of the above term, the bidders may submit in writing any considerations they may have regarding the process carried out so far, as well as those related to the Commission's report. -----

Upon expiration of the latter term and after analyzing any observations submitted, or if the interested parties state that they have no observations to make on the prequalification report, the Commission shall submit the list of prequalified bidders for the approval of the Ministries involved. Once the list has been approved, the Commission will proceed to open Envelope no. 2. -----

At the same time, the information submitted to SENACLAFT by the prequalified bidders shall be sent to the SENACLAFT. -----

Bidders whose bids have been rejected may withdraw the unopened envelopes and request the return of the bid validity guarantee. -----

9.2 OPENING AND EVALUATION OF THE FINANCIAL OFFER -----

The opening of Envelopes No. 2 "Economic Bid" of the accepted bids shall be carried out at the place, date and time that will be communicated to the bidders, in the presence of the designated officials, among whom there must be a notary public. The bidders or their proxies who so wish may attend. -----

The notary public shall hand the envelopes to the designated official for subsequent delivery to the Award Advisory Commission. -----

The Award Advisory Commission shall recommend the rejection of the bid or bids that do not comply with the provisions of

paragraphs A) to F) of Clause 6 of Chapter II ENVELOPE No. 2:
"Economic Bid".-----

Regarding item A) of said clause "Economic offer - sale": the
bidders shall propose a single price for the purchase of the
property in Indexed Units.-----

A maximum score of 20 points will be assigned to the offer with
the highest amount and in a proportional and decreasing manner
to the rest of the offers.-----

Regarding item B) of said clause "Financial offer - fee": the
bidders shall propose a single minimum annual fee expressed in
U.S. dollars as indicated in clause 4 of Chapter I "FEE".

A maximum score of 20 points will be assigned to the bid with
the highest amount and proportionally and decreasingly to the
rest of the bids.-----

Regarding item C) of said clause "Detail of the Investment": The
maximum score of 50 points shall be assigned to the highest
investment and in a proportional and decreasing manner to the
rest of the bids.-----

Regarding item D) of said clause "General Schedule for the Ex-
ecution of the Works": the shortest period for the execution of
the works will be assigned the maximum score of 10 points and
proportionally and decreasingly to the rest of the bids.

Subparagraphs E) and F) do not have a score but are considered
excluding requirements. -----

10. AWARDING-----

The Executive Branch will award the contract to the bidder ob-
taining the highest score in the items of Envelope No. 2,

conditioned to the construction, completion and operation of the works related to the luxury hotel, which shall be notified to all bidders. -----

In the event that the successful bidder is a consortium, the consortium must be constituted prior to the signing of the contract. In this case, the deed of sale shall be executed by the member of the consortium indicated in the letter of intent mentioned in Chapter II. Process and Awarding of Contracts, item 6 Contents of the Offers, item viii. -----

Upon expiration of the term to appeal without the awarding act having been challenged or, if the suspensive effect has been lifted, after obtaining the SENACLAFT report, without negative observations, the contract for the sale of registry no. 58,898 shall be executed. -----

Failure of the successful bidder to attend the signing of the aforementioned contract on the date set shall result in the forfeiture of the bid maintenance guarantee, except in the case of an unforeseeable event duly proven, and the Executive Branch shall be empowered to award the contract to the bidder next in the order of priority, and if this is not possible or convenient, to cancel this bidding without any liability whatsoever. -----

CHAPTER III. PRELIMINARY ACTIONS AND EXECUTION OF THE CONTRACT

1. GUARANTEE OF FAITHFUL PERFORMANCE OF THE CONTRACT AND SPECIAL GUARANTEE OF THE FEE -----

The bidder to whom this bid is awarded must submit, simultaneously with the execution of the deed of sale of the real estate,

the guarantee of faithful performance of the contract. If the successful bidder does not provide such guarantee, it will be understood as a breach of the bid and the bid validity guarantee will be executed.-----

The amount of the guarantee will be USD 2,000,000 (two million US dollars).-----

The guarantee shall be constituted by means of one of the following instruments:-----

a) Security from a Bank established in the Eastern Republic of Uruguay, or from a foreign Bank with a branch or correspondent in Uruguay.-----

b) Bond policy issued by an insurance institution authorized by the Superintendence of Financial Services of the Central Bank of Uruguay, which shall respond to the first request.

c) Public debt security in the Bank of the Eastern Republic of Uruguay, in US dollars, which must be deposited in custody at the Bank of the Eastern Republic of Uruguay.-----

Documentary guarantees may not contain clauses that condition them as to the amount or the concept for which they are established and must expressly indicate the contract they guarantee.-----

The guarantee may be included in more than one of the aforementioned modalities, provided that all of them are constituted in the name of the awardee and accepted by the Ministries.-----

In addition to the guarantee of faithful compliance with the contract established above, once the certificate of construction, completion and operation of the luxury hotel with the

necessary facilities for the operation of a casino has been issued, upon signing the concession contract for the operation of casino games of chance, the successful bidder must provide a special guarantee for the compliance of the annual fee equivalent to 5% of the minimum annual fee. This guarantee may be made effective by any of the instruments mentioned above. -----

The guarantees must be in force during the entire term of the concession and until the definitive termination of all obligations arising from the contract. In the event of the cessation of activities or the suspension of the authorization to operate granted by the Central Bank of the financial intermediation and/or insurance companies that granted the guarantee, the successful bidder or concessionaire must replace the guarantee within a peremptory term of 30 calendar days, suspending all rights that may correspond to it until such time. Failure to comply will give rise to the penalties set forth in these bidding documents or in the contract to be executed. The special guarantee of compliance with the payment of the fee may be affected when 30 calendar days have elapsed since the payment became due and payable and the same has not been made. Once the non-compliance has been verified, the concession holder will be notified for a peremptory term of three business days, detailing the amount to be affected, which will include the corresponding fine and interest; once this term has elapsed and after analyzing the arguments, if any, a resolution will be issued ordering the allocation. The grantor shall be empowered to liquidate the fine based on the information available to it. In the event of not

having updated information, it may resort to the average of the three immediately preceding payments. The concessionaire must recompose the guarantee within 30 calendar days; failure to comply with this obligation will be considered a serious breach that will enable the application of the contract termination mechanism. Repeated non-compliance will also enable the termination of the contract.-----

2. OBLIGATIONS OF THE AWARDEE -----

During the entire term of the concession, the totality of the property where the works object of this call will be carried out may not be alienated or encumbered, nor its destination changed, without prior authorization from the Executive Branch.

Nor may the land register be divided until the works that are the object of this bidding have been completed.-----

All the aforementioned will be included in the text of the title transfer deed.-----

With the prior authorization of the Executive Power, the concession of the exploitation of the Casino may be assigned.-----

In the case of commercial companies, all partners or directors, as the case may be, will be jointly and severally liable for the fulfillment of each and every one of the obligations assumed by the company in the event that the contract is awarded.-----

The assignment, subcontracting, lease or sublease of the Casino license is prohibited, except with the express and prior consent of the administrative authority. Any outsourcing, subcontracting, delegation or interposition in contravention of the

preceding prohibition will determine the joint and several liability of the concessionaire and the third party for the obligations arising from the contract, and/or the revocation of the concession contract at the option of the Executive Power. ----

The concessionaire may not be transformed into another type of company or merge or be absorbed by another during the entire term of the concession, without prior authorization from the Executive Branch. -----

The composition of whoever is awarded the concession, as well as the percentages of participation of each of the members, must remain unchanged during the term of the concession, requiring the prior authorization of the Executive Power for its modification. -----

Also, without prejudice to those established in the contract, the awardee shall have the following obligations: -----

a- To obtain all the permits and authorizations required by the local departmental and environmental impact authorities, as well as any other corresponding authority, prior to the start of the works. -----

b- To comply in good faith with all the commitments and obligations arising from the concession contract according to the bidding terms and conditions and other constitutional, legal and regulatory provisions of the Eastern Republic of Uruguay.

c- The awardee will be responsible for financing the investments and meeting, on its own account, all the expenses and disbursements to comply with the services contained in the bidding object. -----

- d- To allow and facilitate the control and inspections of the competent state agencies.-----
- e- To comply in due time and form with the execution of the works it has undertaken. The awardee shall take the necessary measures to avoid damages to the people working on the works, to third parties and to public or private property and goods during the execution of the works. Should such damage occur, the awardee will be responsible for the reparation of the damages attributable to it.-----
- f- To comply in due time and form with the payment of the agreed fee.-----
- g- To maintain an excellent level in the rendering of services, for which purpose it will be obliged to carry out all maintenance, repair and improvement works of any nature required by the establishment (hotel and casino), being also obliged to make the acquisitions, repairs and replacements of equipment items required for the proper operation of the same during the entire term of the concession.-----
- h- The concessionaire shall be responsible for the consumption originated by the exploitation of the concession, as well as those necessary for the execution of the works.-----
- i- The concessionaire must maintain the facilities, their surrounding spaces, as well as the installed equipment and movable property, in perfect conditions of conservation, hygiene and operation during the entire period of the concession.-----
- j- To comply with its tax, labor and social security obligations during the entire concession period. Also, it must pay the taxes

corresponding to the real estate acquired and to the exploitation of the games of chance. -----

k- To maintain in force the guarantee of faithful compliance with the contract and the special guarantee of the fee during the whole period of the concession of the operation of the games of chance. -----

l- To pay salaries, wages, insurance, contributions and any other levy and obligation derived from the application of the labor and social security laws, of all the personnel affected to the operation. -----

m- To furnish and to maintain with the same level of excellence the premises destined both to the Hotel and to the Casino during the whole concession at the discretion of the Ministry of Tourism and of the Ministry of Economy and Finances. -----

n- To declare the structure of Corporate Government that it will adopt, to direct, to monitor and to control the Casino. -----

o- To assure that the regulation of the games of chance and the corresponding procedure manuals, adjust to the norms worldwide recognized as governing in the matter, applied in the State of Nevada of the United States of America, as well as those issued by the competent regulator. -----

p- To adopt measures to correct the observations arising from the audits carried out by the Internal Audit Office of the Nation by itself or through third parties. -----

q- To submit the certifications required (GLI, BMM, others) that certify the suitability and quality of the slot machines and other implements for the development of the games of chance in

the Casino. -----

r- To provide throughout the concession period: training, education, capacity building and updating on the different issues related to the operation, functioning, exploitation and control of the Casino, at the request of the Internal Audit Office of the Nation, for the personnel appointed by the Internal Audit Office. The costs related to these trainings will be borne by the Concessionaire.-----

3. FEE PAYMENT METHOD-----

The concessionaire shall deposit the fee in the account indicated by the Administration for such purposes.-----

The payment of the annual fee shall be made in two semi-annual deposits. The first deposit will amount to 50% (fifty percent) of the minimum annual fee corresponding to the respective year, while the second will correspond to the difference between the annual fee and the advance payment made. The annual fee refers to the amount of the fee actually payable in the respective year, either the minimum fee or the percentage of the Casino's gross income, as applicable in accordance with the provisions of Clause 4 of Chapter I of these Bidding Specifications.-----

Deposits shall be made within 10 (ten) business days following the closing of each semester of the concession year.-----

The first payment shall be made upon the total completion of the works and start-up of the Hotel and Casino, as recorded in the works completion certificate issued by the Ministries. The remaining payments will be due in the same terms mentioned above.-----

4. NON-COMPLIANCE AND PENALTIES -----

4.1 Breaches by the awardee of any of the conditions and obligations contained in the Bidding Documents, as well as in the contracts to be signed, shall be sanctioned by the Administration and, depending on their seriousness, may be subject to the following causes: Warning; Fine and Termination of the contracts. -----

4.2 In addition to what is expressly established in the contracts to be signed by the awardee, the following shall be grounds for: Warning; Fine and Termination of the contracts: -----

a) Warnings: delays; -----

b) Fines: repeated delays; variation of the investment made by less than 10% with respect to the investment committed; delay in the term of execution of the works; delay in the payment of the fee established in the bid and in the respective contract. The application of fines is without prejudice to any action for damages that may be applicable. -----

c) Termination of the contracts: the contract for the purchase and sale of the property will be terminated when the investment made by the awardee is 75% less than the amount committed or for failure to build, complete and put into operation a luxury hotel under the terms established in these Bidding Terms and Conditions and in the respective contract. The improvements made to the property up to the time of termination will benefit the State, without the need to pay any price for them. -----

The concession contract for the exploitation of games of chance in the property will be terminated for the non-payment in due

time and form of the amounts committed in these Bidding Terms and Conditions and in the respective contract. The amounts paid by the awardee up to the moment of termination will be considered as a fine for non-compliance, without the right to claim any amount from the State.-----

4.3 Delay shall be deemed to have occurred as of right upon expiration of the established terms, without the need for any judicial or extrajudicial interpellation, and the bidders shall establish special domiciles for all judicial or extrajudicial purposes in the Department of Montevideo.-----

4.4 For the collection of the fine for late compliance with the obligations contained in these Bid Specifications and the contracts to be subscribed, the guarantee of faithful compliance with the contract and the special guarantee of faithful compliance with the payment of the fee, as applicable, will be affected.-----

4.5 In the event of non-compliance with non-monetary obligations, compliance shall be notified within a term that shall be reasonable in relation to the seriousness of the observation made, and a term shall be granted for its adequacy or rectification.-----

5. SUPERVISION OF THE CONTRACT-----

The Ministry of Economy and Finance, through the Internal Audit Office of the Nation, will exercise the functions of control and supervision of the operation of the Casino in each and every aspect of its activity. For such purposes, the Internal Audit Office of the Nation shall have the broadest powers and may

implement the means of control and advice with its officers or through temporary contracts with third parties, including officers of other government agencies, under its supervision. --

It may exercise its powers of concomitant or subsequent control and supervision in the broadest manner and in relation to all aspects related to the operation of the Casino. -----

The Internal Audit of the Nation will be in charge of the approval of the modifications of the regulations of the authorized games. The Audit Office may require any other specific record that may be necessary for the fulfillment of the control tasks, in addition to the books and records required by Law 16,060, taking care not to hinder the normal operation of the company and its activities. -----

It shall also require the presentation of annual financial statements audited by an independent auditing firm. -----

The Concessionaire is obliged to allow access to the facilities of the officers of the Internal Audit Office of the Nation, or of the persons hired or appointed by it (duly identified), whenever necessary, as well as to make available and facilitate access to all documentation, procedures, records and operating and accounting systems for the fulfillment of its control tasks. -----

The costs involved in hiring personnel and means to be used by the Internal Audit Office of the Nation in the exercise of such control shall be borne by the concession holder. -----

In the exercise of the control tasks and in the event of non-compliance of any nature related to the execution of the Casino

exploitation activity, the Internal Audit Office of the Nation may apply administrative and pecuniary sanctions, in accordance with the provisions of the Internal Regulations on Sanctions. -

6. GENERAL PROVISIONS -----

The following elements shall be part of the contracts to be subscribed: -----

a- The present bidding document, its annexes and the corresponding administrative acts. -----

b- The consultations and requests for clarifications to the bidding documents and the corresponding responses from the Administration. -----

c- The bid submitted by the awardee, the eventual improvements proposed and accepted during the course of the contracting procedure. -----

d- The Resolution of the Executive Branch approving the award.

7. JURISDICTION AND APPLICABLE REGULATIONS -----

Any disputes arising in connection with the interpretation, fulfillment or execution of these Special Conditions (PCP), as well as in the stage prior to the conclusion, interpretation and execution of the contracts and which cannot be resolved by agreement of the parties, shall be submitted to the jurisdiction of the competent courts of the department of Montevideo and the regulations in force in the Eastern Republic of Uruguay shall apply. -----

Specifically, the following regulations shall apply: -----

A) The present Bid Specifications and its annexes. -----

B) The modifications to the same, communicated in due time and

- form by the Administration. -----
- C) The communications, clarifications and answers made in accordance with the present bidding documents. -----
- D) The Accounting and Financial Administration Orderly Text (TOCAF), approved by Decree no. 150/012 of May 11, 2012. -----
- E) Article 42 of Law no. 16,736 of January 5, 1996, and its Regulatory Decree no. 395/998 of December 30, 1998. -----
- F) Decree no. 500/991 of September 27, 1991. G) Law no. 17,060 of December 23, 1998. -----
- G) Law no. 16,060 of September 4, 1989, as amended and concordant. -----
- H) Article 13 of Law no. 17.904 of October 7, 2005. -----
- I) Decree no. 475/005 of November 14, 2005. -----
- J) Laws no. 18,098 of January 12, 2007, and No. 18,099 of January 24, 2007. -----
- K) Decree no. 342/999 of October 26, 1999, as amended by Decree No. 20/002 of January 16, 2002. -----
- L) Law no. 19,196 of March 25, 2014. -----
- M) Laws no. 14,178 of March 28, 1974, and no. 16,906 of January 7, 1998, and their Regulatory Decrees. -----
- N) Decree Law no. 14,335 article 20 of December 23, 1974. ----
- O) Decree No. 588/975 of July 24, 1975. -----
- P) Article 244 of Law no. 19,535 of September 25, 2017, and amendments thereof. -----
- Q) Laws, decrees and resolutions in force at the date of opening of the bidding. -----
- R) The Constitution of the Republic. -----

ANNEX 1 -----

SAMPLE COVERS -----

COVER A -----

(Logo) Name of Bidder -----

INTERNATIONAL PUBLIC BID NO. [blank] -----

SALE OF A PROPERTY CONDITIONED TO CONSTRUCTION, COMPLETION AND
OPERATION OF A LUXURY HOTEL WITH CONCESSION FOR PRIVATE HOTEL
AND OPERATION OF ON-SITE GAMES OF CHANCE IN A CASINO IN LA PALOMA
- ROCHA. -----

Presentation of Offers -----

It contains: -----

Envelope no. 1: Bidder's Background and Integral Proposal. Ad-
missibility Requirements. -----

Envelope no. 2: Economic Offer -----

COVER B -----

(Logo) Name of Bidder -----

INTERNATIONAL PUBLIC BID NO. [blank] -----

SALE OF A PROPERTY CONDITIONED TO CONSTRUCTION, COMPLETION AND
OPERATION OF A LUXURY HOTEL WITH CONCESSION FOR PRIVATE HOTEL
AND THE OPERATION OF ON-SITE GAMES OF CHANCE IN A CASINO IN LA
PALOMA - ROCHA. -----

Envelope no. 1: Bidder's Background and Comprehensive Proposal
- Eligibility Requirements -----

COVER C -----

(Logo) Name of Bidder -----

INTERNATIONAL PUBLIC BID NO. [blank] -----

SALE OF A PROPERTY CONDITIONED TO CONSTRUCTION, COMPLETION AND
OPERATION OF A LUXURY HOTEL WITH CONCESSION FOR PRIVATE HOTEL
AND THE OPERATION OF ON-SITE GAMES OF CHANCE IN A CASINO IN LA
PALOMA - ROCHA. -----

Envelope no. 2: Economic offer -----

ANNEX 2 -----

AFFIDAVIT: BIDDER'S LETTER OF COMMITMENT -----

I/We the undersigned for and on behalf of the Bidder, DECLARE
UNDER OATH that: -----

i. The following individuals or legal entities are members of
"the Bidder": [specify], who are jointly and severally liable
among themselves with respect to the Contracting Public Admin-
istrations for the obligations arising from this bidding.

The percentages of participation of each member are: [deter-
mine]. -----

iii. They designate [determine] as their representative, who
shall be authorized to incur obligations and carry out all the
procedures, formalities and requests related to the call for
bids, until the awarding of the contract. -----

iv. The pertinent notifications shall be sent to the following
e-mail address [to be determined], which shall remain in effect
during the bidding process, unless authorized by the principals
to change it. -----

(Certification of signatures before an Uruguayan Notary Public)

ANNEX 3 -----

AFFIDAVIT: ADMISSIBILITY REQUIREMENT -----

I/We the undersigned for and on behalf of the Bidder DECLARE UNDER OATH that:-----

a) That the individuals and/or legal entities comprising the Bidder, are not part of any other bidder submitting to this bidding.-----

b) That it has examined and unconditionally accepted these Conditions of Contract and other background information, documents and legal provisions inherent to the bidding and awarding process, expressly accepting the obligations imposed by said conditions and the applicable regulations, having no objection or objection to formulate.-----

c) That the members of the Bidder meet all the conditions required to contract with the State.-----

d) That they unconditionally accept that by the mere fact of submitting to this call for bids they are subject to the regulations in force in the Eastern Republic of Uruguay and to the jurisdiction of the competent courts of the city of Montevideo, Eastern Republic of Uruguay, for any conflict that may arise regarding the interpretation, compliance or execution of these Special Conditions (PCP) and the corresponding contracts subscribed thereunder (stage prior to the subscription and execution thereof), expressly waiving any other jurisdiction.-----

e) That it does not appear on the list of firms debarred by the

World Bank. -----

(Certification of signatures before an Uruguayan Notary Public)

ANNEX 4 -----

SENACLAFT Report Request Guidelines -----

GUIDELINES -----

Documentation to be submitted for the issuance of the report by the National Secretariat for the Fight against Money Laundering and Terrorist Financing (SENACLAFT), in those cases in which it is required. -----

IF THE BIDDER IS AN INDIVIDUAL -----

a) Photocopy of valid identity card or other identifying document in case of being a foreigner. -----

b) Proof of having established an electronic address before SENACLAFT, e-mail address and contact telephone number. -----

c) Certificate of judicial record issued by the Ministry of the Interior (when initiating the procedure via web, select Presidency - Human Resources - Office: SENACLAFT). Attach a photocopy of the proof of receipt of this procedure. If the proponent resides or has resided abroad in the last 5 years, equivalent documentation issued by the competent agencies will be required. -----

d) Affidavit with certified signatures, detailing who will be the beneficiary of the investment, specifying the total amount thereof. -----

e) Justification of the origin of the funds to be used,

indicating the capital contributed and presenting the corresponding supporting documentation as the case may be. In all cases it will be indispensable that the documentation submitted shows sufficient financial capacity to make the investment. Some examples are given below for illustrative purposes:-----

- In the case of the applicant's own funds, he/she may prove the origin of such funds by submitting tax returns for the last 3 fiscal years or a certificate of income issued by a public accountant.-----

- In the latter case, the professional must precisely detail which are the documents he/she had at sight to make his/her certification, accredit that from such documentation there is sufficient financial capacity to make the investment and specify the amount thereof. If the certificate is issued by a foreign accountant, it will be necessary to have a notarized certification of his signature and of his capacity as accountant and the apostille or legalization process, as the case may be.-----

- In case of a loan contract, the contract must be added and the origin of the money loaned must be proven with the corresponding documents. Regarding the person of the lender, attach a photocopy of his/her identification document and a certificate of judicial record. Also, documentation must be attached to justify the withdrawal of the money from the lender's account and its entry into the bidder's account in the bidding process.

- In the case of donation, the donation contract must be submitted and the origin of the money donated must be proven, with the corresponding documents. Regarding the donor, a photocopy

of the donor's identification document and a certificate of judicial record must be attached. Likewise, documentation must be attached to prove that the money has been withdrawn from the donor's account and deposited in the recipient's account. ----

- In the case of funds coming from a legal business that is duly documented (purchase and sale of real estate, purchase and sale of shares, etc.): a notarial certification of the respective instrument where such business was documented must be submitted. Reasonability criteria shall be applied to accept this justification of income, taking into account, for example: the amount received, the date of the business, the possibility of demonstrating that the money has not yet been used, etc. -----

IF THE BIDDER IS A LEGAL ENTITY -----

a) For the legal entity, the following must be detailed: corporate name, RUT number [Spanish acronym that stands for "Tax Identification Number"], address and headquarters. -----

b) Proof of having established an electronic address before SEN-ACLAFT. E-mail address and telephone number of the representative or contact before SENACLAFT. -----

c) Of the partners, shareholders, directors and beneficiaries of the investment: -----

- Photocopy of valid identity card or other identifying document in case of being a foreigner, e-mail and telephone. -----

- Certificate of judicial record issued by the Ministry of the Interior (when initiating the procedure via web: select Presidency - Human Resources. Office: SENACLAFT). Attach a photocopy of the proof of receipt of this procedure. If the proponent

resides or has resided abroad in the last 5 years, equivalent documentation issued by the competent agencies.-----

d) Notarial certification of the bylaws or articles of incorporation and any amendments thereto, with their respective registrations and publications. If applicable, notarial proof of the document evidencing the provisions of Article 86 of Law 16.060, as amended by Article 13 of Law 17.904, notarial proof of the minutes of appointment of directors and distribution of positions. Proof of validity and representation of the company (notarial or registry certificate), valid for less than 30 days.-

e) As applicable:-----

- Notarized certification of the completed Form B and the respective proof of its filing with the Central Bank of Uruguay (BCU). Affidavit with certified signatures that there have been no modifications after such communication.-----

- To submit a detail of the shareholders of the entity, specifying the percentage of each one in the share capital, signed by an authorized representative and attaching notarized testimony of the Minutes of the Book of Registry of nominative titles.

- In the case of other situations in which BCU Form B does not apply, an affidavit of the shareholders/partners, with notarized signatures, must be submitted, stating the percentage of the capital stock/quotas held by each one.-----

- In the case of Civil Associations and Foundations, compliance with Article 137 of Law 19,535 must also be evidenced.-----

f) In all cases, the chain of shareholders must be accredited until reaching the final beneficiary, i.e., the natural person

exercising control, under the terms of Article 15 literal B of Law 19,574 of December 20, 2017. -----

g) The final beneficiary must submit an affidavit, with notarized signatures, acknowledging such capacity and specifying the type of license requested and the amount of the investment. If any of the members of the company do not make monetary contributions, they must submit an affidavit with notarized signatures and a declaration of the beneficiary, if applicable, and state what their contribution will be (work, know how, etc.). -----

h) Justification of the origin of the funds to be used in the project, indicating the capital contributed by each partner, shareholder, or entity, submitting supporting documentation as the case may be. It is essential that the documentation submitted shows sufficient financial capacity to make the investment for which the applicant is applying. Some examples are provided below for illustrative purposes: Shareholders' equity of the company applying for the license: financial statements of the company for the last 3 closed fiscal years, duly signed and with the corresponding professional stamps, with a report from a Certified Public Accountant (external auditors' report, limited review or compilation report) according to the volume of income of the entity. If a certificate issued by a foreign accountant is presented, it will be necessary to have a notarized certification of his signature and the quality of the accountant and the apostille or legalization process, as the case may be. ---

* In the case of entities that list their shares, quotas or other equity securities on national or international stock

exchanges, the following must be reported:-----

- Stock exchange on which it operates.-----

- Entity that supervises the activity of the stock exchange.--

- Percentage of the integrated capital that is listed.-----

- Indicate whether the shares or securities are immediately available for sale or purchase in the market sale or acquisition in such market.-----

* Funds coming from a loan: the contract must be added and the origin of the money loaned must be proven, with the corresponding documents. Regarding the person of the lender, attach a photocopy of his/her identification document and a certificate of judicial record. Likewise, documentation must be attached to justify the withdrawal of the money from the borrower's account and its entry into the applicant's account.-----

* Donation: the contract must be added, and the origin of the money donated must be accredited with the corresponding documents. Regarding the donor, attach a photocopy of the donor's identification document and a certificate of judicial record. Likewise, documentation must be attached to prove that the money has been withdrawn from the donor's account and deposited in the donee's account.-----

* Funds coming from a duly documented legal transaction (purchase and sale of real estate, purchase and sale of shares, etc.): notarial testimony of the respective supporting document must be submitted. Reasonableness criteria shall be applied to accept this justification of income, taking into account for example: the amount received, the date of the business, the

possibility of demonstrating that the money has not yet been used, etc. -----

E-mail (DOMEL) -----

In accordance with the provisions of Decree No. 355/021 dated October 21, 2021, the applicant must provide SENACLAFT with an e-mail. The following is the web link to be used:

<https://www.gub.uy/secretaria-nacional-lucha-contra-lavado-activos-financiamiento-terrorismo/comunicacion/noticias/sediso-uso-obligatoriedad-constitucion-suscripcion-senaclaft-domicilio> -----

NOTES -----

- In all cases, a digital backup of the documentation submitted in physical format must be attached. -----
- All documentation from abroad must be duly legalized or apostilled and translated into Spanish, if applicable. -----
- The analysis of the proposals that do not present the documents and information established in these instructions will not begin. -----
- Additional documents may be requested or clarifications may be required. -----
- In those cases, in which SENACLAFT deems it pertinent, it may authorize the addition of documents that substitute any of those required in these instructions. -----

ANNEX 5 -----

For the purposes of this call, "luxury or high-end hotel" is one that provides services with quality standards to meet the

requirements and expectations of guests seeking "unforgettable experiences", created by infrastructure and services provided by staff with exceptional skills and professionalism.-----

In them, the rest areas, overnight stays and their services stand out for their designs, materials and top-quality furnishings and great comfort, with 24-hour personalized attention, swimming pools, gyms, personal wellness treatments, gastronomic areas with local and international cuisine, showrooms, green areas with special treatments, and meeting and exhibition centers capable of hosting regional and international meetings.--

Eligibility requirements relating to the Hotel's proposal-----

MINIMUM CONDITIONS AND PROGRAM TO BE MET BY THE HOTEL-----

- The facilities of the entire hotel establishment will be built with noble materials of the highest quality both in their finishes and in their equipment, so as to provide great comfort and a high level of refinement.-----

- All the elements of decoration and furnishings, tableware, furniture, upholstery, etc. will stand out for their excellent design and category.-----

- There shall be at least one covered main entrance for passengers.-----

- Access halls, reception, etc., shall have first class services.-----

- The rooms shall have a minimum surface area of 20 m² (not including bathrooms, closets, corridors and halls), shall be acoustically insulated and shall have closets with at least 2 m of frontage, telephone, minibar, television, radio, safe, etc.

- Bathrooms shall have a minimum of 4.00 m2. The coatings, appliances, faucets and accessories shall be of first quality.
- Suites will have everything specified in the previous points and the living room will have a minimum of 14 m2. -----
- There shall be a fluid connection with the Meeting and Exhibition Hall. -----
- It shall especially contemplate the regulations regarding people with different capacities both for the rooms and for the public services. -----
- It must have a health center or spa with sauna, gymnasium, indoor heated swimming pool and heated swimming pool. -----
- High speed internet and WiFi in common areas and rooms. ----
- * Rooms: 150 double rooms (minimum). Of these, a minimum of 10% suites (one of which is a presidential suite). -----
- * Public areas: Lobby/foyer. Cafeteria/Lobby bar. Restaurant.
- * Administration: Reception. Offices. Administration. -----
- * Recreation: Heated indoor swimming pool. Health center or spa. Children's playroom. Green areas. -----
- * Parking. -----
- * Convention Hall: Meeting Rooms. Commissions Rooms. Support offices. Bar, cafeteria. General Services. -----

ANNEX 6 -----

Eligibility requirements relating to the Casino's proposal ---

MINIMUM CONDITIONS AND SCHEDULE TO BE FULFILLED BY THE CASINO

Minimum conditions: -----

- 1) The casino must be able to operate independently from the

hotel even if the functional space connections between the two are fluid and generous.-----

2) The casino shall be operated by the successful bidder.-----

3) The equipment, decoration and maintenance of the gaming premises shall also be the responsibility of the successful bidder.

4) The specifications in force of the State Insurance Bank shall be complied with.-----

5) The treasury must have the prior approval of the *Banco de Seguros del Estado* for its construction.-----

Authorized games-----

The games that the casino may offer are those customary and customary in Uruguayan casinos. By way of example, the following games may be offered:-----

Slots machines French Roulette Point and Bank Blackjack French Craps-----

Caballitos-----

Bingo-----

Texas Hold'em Poker-----

Caribbean Poker Hand to Hand Roulette American Roulette Midi Baccarat-----

American Blackjack Poker Omaha Hi/Lo Poker Oasis Poker-----
Poker Draw-----

Poker Lit It Ride Atlantic Poker Poker South Poker-----

Management and Control Information System-----

The concessionaire must provide the necessary technological solution for the management and control of the casino, including everything necessary for access and control by the Internal

Audit Office of the Nation. -----

The background of the solution must be accredited, providing information regarding its main functionalities and security and control features. -----

The concessionaire must declare the details of the Casino rooms that use the proposed solution, together with the period of use of the same for each case. -----

The installation of the technological solution by the concessionaire must be approved by the National Internal Audit Office.

I, the undersigned Certified Translator, hereby certify the foregoing –a copy of which I keep in my file under no. 027/2023– to be a faithful and complete translation into English of the attached document (INTERNATIONAL PUBLIC BID), written in Spanish. In witness whereof, I have signed these presents. Montevideo, October 10, 2023. -----



Lucía Caldeiro
Traductora Pública