

UC&CS GLOBAL, S. DE R. L. DE C. V.

INTERNAL RULES OF PROCEDURE

The UC&CS GLOBAL Global Firm was constituted in México on the 31st of July 2010, the Association is the driving and federative force.

Its ambition is to become a world-wide Alliance of independent professionals who are considered an authority in the field of audit and chartered accountancy, legal advisory and business advisory.

The Alliance wishes to contribute to the economic development of countries where it is established in order fully to satisfy its member's clients.

To these aims, the Alliance uses the wealth of originalities and complementarities of its members.

Being a member of the Alliance means professionalism, honesty, loyalty, equity and ethic with our clients and with other members.

Everyone is interested in the success of the others and of the Strategic Alliance.

In addition to the Articles of Association, these rules of procedure are set to determine the practical operation of the Strategic Alliance.

The working languages are Spanish and English.

ARTICLE 1- APPLICATIONS FOR MEMBERSHIP

Applications for membership from accountancy and audit firms or companies (or assimilated professions in countries where the accounting profession is governed by different regulations) are sent to the Association.

Applications from lawyer's firms or from business advisory firms are also sent to the Association

Applications for membership must be made in writing and supported by documents containing all information required by the Admission Committee.

The Admission Committee is composed of a minimum of 3 members appointed by the Board of Directors. This committee is always composed of an uneven number of members, with a majority of directors.

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The Board of Directors approves the admission of the new member at the Committee meeting.

The Board may request additional information and hear the candidate before making a decision. The grounds on which the decision is based need not be stated.

The decision is made by a three-quarter majority of its present or represented members.

Members of the Association can claim to be Independent Members of UC&CS GLOBAL only after they have been admitted.

UC&CS GLOBAL members cannot belong to another Association or Network unless authorized otherwise by the Board of Directors, or in the case of an Strategic Alliance made by the Association with another Global Firm.

The Association may enter into partnerships with one or more other networks.

The Board of Directors drafts the members list and periodically reviews the brochure presenting the structures, resources and scope of the Strategic Alliance.

After they have been approved, applications are valid for a term set by the Board of Directors. Resignations are effective at the end of the calendar year, subject to being served by registered or electronic mail with 3 months' prior notice. The immediate consequence is the renunciation in the reference UC&CS GLOBAL in the terms foreseen to the last one paragraph of the article 11.

With the same majority of 75% of members present or represented, the Board, may at any time decide to cancel a member as per the conditions and criteria defined in Articles 2 and 3 below. Such cancellation is effective on the 31 December on the current calendar year subject to being served by registered or electronic mail with 3 months' prior notice, or immediately in case of gross misconduct.

ARTICLE 2- HONORARY MEMBERS

Honorary member's status is conferred by the Board of directors:

- For services to the Association,
- To former leaders of the Association.

The honorary members are invited by the Board of directors to participate in the various events and cultural activities organized by the Association, particularly the annual Congress. They can attend to the various meetings of the Association with consultative voice. However, they are neither voters, nor directors.

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Honorary members have to pay a specific contribution which amount is fixed, periodically, by the Board of directors.

Honorary member's status confers to members the rights and the obligations of the other active members. They have access to diverse services of the Association and benefit from all the works realized by the network.

The removal of honorary member's status can be declared by the Board of directors for damage against the present by-laws or for grave motive on material or moral damage to the Association.

A meeting of the Board of directors, called by one or some of the members of the Association will be obliged to rule as soon as possible, in the simple majority of those present or represented. The decision of the Board of directors must be final.

ARTICLE 3- MEMBERSHIP FEES

All members have to pay a membership fee equal to 2 per thousand of the gross revenue of the firm of all their entities.

A minimum amount is set every year by the Assembly of Equity Partner's. At the moment of writing this Internal Rules of Procedure is as follows:
€ 650 for countries with a GDP lower than € 10,000 per capita.
€ 2,600 for countries with a GDP higher than € 10,000 per capita

The maximum amount is set to ten times the normal minimum fee. € 26,000 at the moment of writing these Internal Rules of Procedure.

Since January 1st, 2013, New Members should pay a Subscription Fee as of € 2,600 for initial expenses, and for visiting the New Member for a Peer Review.

The treasurer calls the fees. Members have to pay no later than one month after receiving the call. After that time a first reminder is sent. Any payment still standing after a three-month period with no justification is reported by the Treasurer to the Board of Directors which then decides course to take, with the possibility of cancelling the member.

In particular cases, the Assembly of Equity Partner's may grant total or partial reductions of fees.

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ARTICLE 4- COMMON NAME

The Assembly of Equity Partner´s of the Association may authorize members to use the UC&CS registered name or any other name that includes the term UC&CS, but the property of the name remains for the owner of the Brand, the Founder Partner.

ARTICLE 5- GEOGRAPHICAL REPRESENTATION

The geographical representation of UC&CS GLOBAL is in principle limited to one member by city, conurbation or region, except when otherwise agreed by the Board of Directors with a 75% majority of members present or represented after having consulted the member already in place.

ARTICLE 6- OPERATION

The Assembly of Equity Partner´s is the sole authority with competence in the following areas

- To organize the Association orientations
- To approve new members
- To supervise the competence examinations
- To propose training for the Association members
- To propose working methods
- To organize the committees
- To communicate

The Association is operatively governed by a Board of Directors the members of which are elected by the General Assembly of every Region.

Any member missing more than two consecutive meetings in a same year for reasons not approved by the Board by a simple majority is deemed to have resigned.

The Board of Directors may invite any person they choose to attend to part or all debates.

The Board of Directors is assisted in their works by committees they decide o set up.

The chair persons of these committees are invited to attend the Board meetings as a matter of course.

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The assignments, prerogatives and rules of organization of these committees are set by the Board of Directors.

One month before the date of the annual congress, the Committee chairmen have to send their annual activity report to the Secretary General for circulation on this occasion.

ARTICLE 7- GENERAL ASSEMBLY MEETINGS

The rules to convene, hold and make decisions at ordinary or extraordinary meetings of the General Assembly are provided in the articles and practical proceedings are given in these rules of procedure.

ARTICLE 8- CONGRESS

The Association organizes an annual congress. All members are invited to attend together with their partners, their staff and certain guests representing the profession or the business world in particular.

Older members on retirement may be invited by the Board of Directors.

Congresses centre on a technical theme and aim to foster better relationships between the members and to make members aware of the present and future problems of the profession.

Suggestions, summaries or conclusions of congresses are submitted to the Board of Directors, which takes such relevant initiatives as are deemed useful or possible.

Appropriate public relations activities in accordance with the national ethical standards must be conducted with respect to the congresses.

ARTICLE 9- QUALITY CONTROL

Every member is anxious to practice a system of quality control appropriate to guarantee the respect for the professional obligations above, according to its domain of activity and the specificities of the office.

He will apply for that purpose, first of all, the ISQC1-International Standard for Quality Control 1 issued by the IFAC-International Federation of Accountants, then the rules of his country, in his last version.

In the case of Lawyers or Business Advisory, they should be subject to the appropriate specific rules of their professions established globally and locally.

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The members will have to conform to the capacities of the "Manual for Quality control" proposed by the Board of directors, as far as they are not contradictory to the national regulations of the member in question.

In countries subjected to a quality control by their professional authorities, the members can be exempted from that intern to the Association as far as a recent and favorable report of these authorities can be communicated with first demand by the Board of directors.

In countries not subjected by their professional authorities as defined by the Manual for Quality Control, an internal quality control exercise may be conducted at the Board of Directors' initiative in conformity with the provisions of the "Manual for Quality Control" approved by the Board and proposed by the Ad Hoc committee.

Theses Members may be exempted from the Association's internal quality control when they have already successfully undergone a similar check by an official national professional organization.

ARTICLE 10-INDEPENDENCE

Members undertake to comply with the IFAC standards on conduct and Independence or a similar organization in the case of lawyers or business advisors.

When accepting or conducting their assignments, members must check whether their clients or the entities controlling their clients directly or indirectly are not already dealing with another member of the Association for the provision of services whatever they are.

Where a conflict of interests could arise (assignment for a subsidiary of a national or international group or for a parent company), members of the Association have to inform the Association's secretary. The secretary updates this information yearly based on the responses to the calls for fees.

Each member must regularly check for a possible incompatibility.

Should a conflict of interests arise, the member of the Association whose dealings with the client are the most recent shall waive any assignment of whatever nature with this client.

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ARTICLE 11- DISCIPLINE

When the Board of Directors has good reason to believe that a member of the network has prejudiced the network, a reporter is appointed in order to make all necessary inquiries.

The member concerned is informed of the causes of complaint against him within a fortnight following the Board meeting that appointed the reporter. The reporter may be heard later by the Board which decides the issue with a 75% majority of its attending or represented members.

The Board is allowed to pronounce the following sanctions:

- A warning,
- An exclusion from the Association

The Board shall state the grounds for its decisions.

The Board's decision is notified to the concerned member within the following fortnight. It is final and cannot give rise to any claim for damages.

In case of exclusion, members lose immediately the right to make any reference to the name UC&CS GLOBAL. Legal proceedings may be taken against any former member contravening this rule. No membership fees nor other expenses will be refunded to excluded members.

ARTICLE 12- ACCOUNTS

The accounts of the Association are kept by the Treasurer under the President responsibility. Expenses are decided by the President within the limits of the budget agreed by the Assembly of Equity Partner's.

Payments are made by the Treasurer, against invoices.

The Association's income statement and budget are prepared based on the nature of expenses.

A statement of the Association's finances is submitted to the Assembly of Equity Partner's at each annual meeting.

ARTICLE 13- HEAD OFFICE - PREMISES

The head office is located at Paseo de la Reforma 222-Torre 1, Piso 18, 06600. MÉXICO premises which are partially sublet to UC&CS GLOBAL under the conditions of a subletting lease covering the use of a managerial office,

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The Association has also other premise with the use of a conference room and secretarial services at:

New York City at 1040 Avenue of the America´s, 18th floor.

The managerial office is at the disposal of the President, the Secretary General and the Treasurer in the exercise of their duties.

Similarly the conference room and the secretarial services, are at the disposal of the members who wish to meet clients or professional contacts. They have only a "recovery cost" charged by the Service Provider´s of these offices, and would be free of charge when used in the conditions and limits determined by the Board of Directors.

ARTICLE 14- MODIFICATIONS

These rules of procedure can only be adopted or amended by a 75% majority of the Assembly of Equity Partner´s presents or represented at Assembly´s Meeting every year or when it occurs.

ARTICLE 15- MUTUAL HELP

By common agreement, the members of the Association may undertake more or less complex research work at the request of another member.

A simple documentary research not requiring the drafting of a memo or report, shall not be invoiced.

However members shall issue an invoice for complex work requiring substantial investment.

ARTICLE 16- LITIGATIONS

In case of litigation between the Association and one of the members, the parties agree to refer the said litigation to the arbitration of the Mexico City Tribunals before any legal action is taken.

Mexico City, July 31st, 2010