

**GENERAL TERMS AND CONDITIONS OF  
miQ in business**

Deposited with the Chamber of Commerce in  
's-Gravenhage under number 27281026

**1. General**

These general terms and conditions are applicable in full to all quotations issued by miQ in business, hereafter referred to as: `miQ` and to all contracts entered into and amendments to contracts, and to all advice given. The award of an assignment to miQ is deemed to represent the unconditional acknowledgement and acceptance of these terms and conditions. In derogation from the provisions of article 6:225 clause 3 of the Civil Code, miQ is not bound by any deviations from miQ's quotation that may be contained in the potential counterparty's acceptance. miQ is entitled to revise its general terms and conditions unilaterally and to apply them to contracts entered into with it. Should any provision of these general terms and conditions, for whatever reason, prove to be invalid, ambiguous or inapplicable the other provisions of these general terms and conditions remain in force. If miQ does not always insist on strict adherence to these conditions this does not mean that their provisions cease to be applicable, or that miQ should in any way lose the right to demand strict compliance with the conditions in other cases. The terms 'in writing' or 'written' shall be understood to mean: via letter, email, fax or any other form of communication which, having regard to the latest state of technology and in the general course of social intercourse is regarded as being equivalent.

These present general terms and conditions are equally applicable to contracts with miQ, for the performance of which third parties are engaged by miQ. The applicability of any purchasing or other conditions of the Client is expressly rejected.

**2. Scope**

The activities performed by miQ comprise, among other things, advising on pensions, pension schemes, retirement provisions, advising and performing (actuarial) calculations, advising on insurance related aspects, annuity contracts, advising on income insurance (Wia WGA), excess bearer status and absenteeism.

**3. Formation of contract**

All quotations made by miQ are issued subject to contract, unless the quotation contains a period for acceptance. The prices stated in the quotation exclude BTW and other government levies, and any costs to be incurred under the contract, including travel costs, accommodation costs, shipping costs and administration costs.

A contract comes into existence once miQ has confirmed an assignment in writing or once its quotation has actually been accepted in writing by the client within the period stated for acceptance. The assignment to be carried out by miQ will be based on the written or verbal information provided by the client either at the time of signing or the award of the assignment, and on the basis of the fiscal position as understood to exist at that time and as established on the basis of literature and/or jurisprudence. miQ works exclusively in accordance with the laws and regulations in force in the Netherlands. Written confirmation also includes confirmation via email.

The existence of an assignment can also be inferred from behaviour. If written confirmation is lacking but the parties commence performance, by for example supplying information that has been requested, then this will be deemed to equate to written confirmation.

#### **4. Duties of the Client**

The client warrants that it has provided all essential information for the design, implementation and completion of the assignment to the best of its knowledge and belief. The period for performance does not commence until the client has placed the required information accurately and fully at miQ's disposal. Client and miQ may jointly decide, following written agreement, to continue the assignment subject to different conditions.

#### **5. Duties of miQ**

miQ will perform the assignment diligently and will advise the client in writing. The period stated by miQ for issuing its advice is at all times indicative and exceeding this period does not afford the client any entitlement to terminate the contract or claim compensation for damage, unless expressly otherwise agreed in writing. If cooperation on the part of the Client is necessary for the performance of the assignment then it will at all times provide all the data or information requested by miQ in good time and in writing. Should the client fail to satisfy this requirement this may form grounds for miQ to terminate its activities without this giving rise to any entitlement to compensation for damage.

If the client wishes the assignment to be adjusted or changed miQ will inform the client of the consequences of the desired adjustment (in particular with regard to the fee payable, the duration and the expected charges).

#### **6. Contract extras and reductions**

Extras shall be understood to mean: all extra activities performed at the Client's request or necessarily flowing from the work, which are not included in the quotation.

Contract extras and reductions are to be agreed between miQ and its Client in writing. miQ is only bound by verbal agreements once it has confirmed them to the Client in writing or from the moment that miQ has begun performing the assignment.

Extras and reductions are accounted for (immediately) upon presentation of the final account, unless expressly otherwise agreed by the parties.

#### **7. Third parties**

miQ is entitled, if it deems this necessary or desirable for the proper performance of the assignment, to engage third parties and to charge the resulting costs to the Client, unless this is expressly excluded in writing upon granting the assignment. miQ will inform the Client in advance regarding the engagement of third parties.

#### **8. Confidentiality**

miQ undertakes to respect the confidentiality of all data and documents which relate to the assignment and which should reasonably be regarded as confidential and secret, and to carefully use and protect all personal data. miQ is not answerable for a breach of secrecy by its employees or by third parties engaged by it, if miQ can prove that it could not have prevented this breach.

#### **9. Liability**

miQ is accountable to the Client for damage and/or losses which miQ causes to Client and/or Persons concerned as a result of any attributable culpable act or omission by miQ in the performance of this contract with Client. miQ's duty to compensate for damage is in all cases limited to the invoiced fee subject to a maximum of € 250,000, or the maximum amount that is paid out by miQ's professional liability insurance.

miQ is never accountable for the performance of activities by third parties which relate directly or indirectly to the performance of the contract.

## **10. Force majeure**

If miQ is prevented by Force majeure, either of a temporary or a continuing nature, from (further) performing the contract then miQ is entitled to terminate the contract in whole or in part by giving notice in writing to that effect, without this giving rise to any entitlement to damages, without legal intervention, and without prejudice to miQ's right to receive payment for the work already performed and on-costs incurred. Force majeure shall be understood to mean: all external causes, foreseen or unforeseen, which are outside miQ's influence, whereby miQ is unable to comply with its obligations. This includes industrial action.

Furthermore miQ is entitled to terminate the contract if circumstances arise which are of such a nature that the unamended continuation of the contract cannot reasonably be demanded of miQ.

## **11. Indemnity**

The client indemnifies miQ for any claims by third parties who suffer damage in connection with the performance of the contract, if the cause is not attributable to miQ.

## **12. Compensation for damage**

If miQ is liable then, notwithstanding the above provisions, miQ will never be liable to pay a higher amount in compensation for damage than a sum equal to the fees paid by the Client for the advice or activities which caused the damage, except insofar as the damage caused is reimbursed by the provider of miQ's professional liability insurance, up to a maximum of the amount reimbursed by the insurer, if that is lower than the damage.

In no circumstances can any claim be made for compensation for damage caused by loss of income on the part of the Client (however arising) or for indirect damage including consequential damage, loss of profits, missed savings and damage due to business interruption.

## **13. Payment and objections**

The client undertakes to pay the fee note submitted by miQ within 14 days of its day of issue. miQ is entitled to invoice in instalments. Failure to pay the fee note, or failure to pay it on time, results in the Client being automatically in default. The client is then liable to pay the statutory rate of interest calculated from the moment that it became in default until the moment the amount due is paid in full. miQ is entitled to reimbursement of all legal and extra-judicial recovery costs which it incurs as a result of the Client's failure to meet its obligations, together with statutory interest calculated from the day payment became due to the day of payment.

miQ reserves the right to recharge changes in price to its Clients. Objections to the amount of the invoice do not suspend the duty to make payment.

## **14. Performance**

If the client neglects to perform the obligations borne by it on grounds of the contract or assignment or fails to make payment of any amounts due, including in the case of an application for bankruptcy, seizure, debt restructuring under the law applicable to natural persons or suspension of payment to creditors, either submitted by the client itself or by third parties, all amounts owed by the client to miQ will automatically, so without any requirement for further notice of breach, become immediately claimable. miQ will also be entitled to suspend performance of its duties in whole or in part and to terminate the contract in whole or in part, without prejudice to miQ's right to compensation for the damage suffered as a result of the termination and payment for the work performed by or on its behalf, together with statutory interest on the amount of the claim.

All legal and extra-judicial expenses which miQ is obliged to incur in order to collect the amounts owed to it or to make the Client to comply with its obligations will be for the account of the Client and will be recovered from the Client.

**15. Intellectual property**

miQ reserves the rights and powers to which it is entitled on the basis of Copyright law and other intellectual property law and regulations. miQ is entitled to use the knowledge gained by it in the performance of the contract for other purposes, insofar as this does not result in any strictly confidential information of the counterparty being disclosed to third parties. miQ does not permit the use without its consent of its personnel, knowhow, working methods, trademark, website, or network of relations.

**16. Applicable law and disputes**

Dutch law is exclusively applicable to all contracts entered into between the parties and all legal relations resulting from them. All disputes resulting from or connected to activities performed by miQ will be subject to the jurisdiction of the competent member of the judiciary in The Hague.

The Hague, 1 June 2018