

# General Terms and Conditions

## Article 1 General

In these General Terms and Conditions the following shall apply:

1. Client: the party that places the order.
2. Contractor: Aon Consulting Nederland cv, trading under the name Aon Hewitt, established at one of the branch offices in the Netherlands.
3. Order or Contract: the contract for professional services under which the Contractor undertakes to perform work for the Client.

## Article 2 Application

1. These General Terms & Conditions apply to all legal relationships between the Contractor and the Client. Deviating clauses are only binding on the Contractor after written acceptance and are only binding on the contract to which the approval relates.
2. The applicability of the General Terms and Conditions of the Client are expressly rejected by the Contractor, unless otherwise agreed.

## Article 3 Formation and termination of the contract

1. The contract includes these General Terms and Conditions, together with the order confirmation and anything additional that has been agreed. The contract is concluded at the time that the order confirmation signed by both the Contractor and the Client has been received by the Contractor. At such time as the confirmation has not been received, the Contractor reserves the right to deploy capacity elsewhere. The confirmation is based on the information provided by the Client to the Contractor at the time. The confirmation is considered a correct and complete representation of the contract.
2. If the order is provided orally or if the - signed - order confirmation has not (yet) been received, the order will be deemed to have been concluded under these General Terms and Conditions at the time the Contractor commenced implementation of the order at the request of the Client.
3. The contract replaces and supersedes all previous proposals, correspondence, agreements or other communications, either written or oral.

4. The contract is for an indefinite period unless it follows from the content, nature or scope of the order that this is for a fixed period of time.

## Article 4 Provision of information by the Client

1. The Client is obliged to make available all data and documents that the Contractor considers necessary for the correct execution of the order, timely and in the required form and manner. The Contractor will give timely instructions to this effect.
2. The Contractor is not obliged to investigate the documents and information to be received from the Client prior to processing or composition of these with respect to suitability for this purpose.
3. The Client thus guarantees the accuracy, completeness and reliability of the data and documents provided to the Contractor, even if these are from third parties, insofar as the nature of the contract does not provide otherwise.
4. The Client is obliged to immediately inform the Contractor of facts and circumstances that may be of interest in connection with the execution of the order.
5. If and insofar as the Client so requests within a reasonable period, original documents with a formal status that have been made available, such as notarial deeds, decisions and government permits, will be returned to the Client. Where necessary to substantiate the validity of the work performed, copies of these original documents will be included in the work files.
6. The extra costs and extra fees that arise in connection with delay in the execution of the order, caused by the failure to provide or the non-timely or not proper provision of the requested data and documents, shall be borne by the Client.
7. Anyone who uses the services of the Contractor shall provide advance permission to those who provide these services in respect of data that is useful and/or necessary to people other than the directly involved advisor(s) of the Contractor, in the context of

the relationship with the Client, to bring this data to the attention of these other people.

8. In principle, the data referred to in paragraph 1 shall only be exchanged between the Contractor and the third parties involved in this order if the exchange of this data is required for the execution of the order and will only be used for the purpose for which it has been given. The provision of the data provided in the context of the order shall take place within the limits of the Data Protection Act (*Wet Bescherming Persoonsgegevens*).
9. The Contractor collects data about the Client and its insurances, including but not limited to names, industry codes, type of policy, premiums and policy expiry dates, as well as information about the insurance companies that provide cover to the Client or that compete to conclude the insurances for the Client.
10. This information is stored in one or more databases, including the Global Risk Insight Platform (GRIP), developed by the Contractor to assist insurance companies to improve their offers to the Client. In addition to the databases being used for the Client in the aforementioned sense, they may also be consulted by the Contractor or affiliates of the Contractor for other purposes, such as providing advice and other services to insurance companies (either as part of GRIP services or otherwise), for which the Contractor or the affiliates of the Contractor receive payment.
11. Due to the global nature of the services that the Contractor or the affiliates of the Contractor provide, it is possible that the information provided by the Client is transmitted, used, stored or otherwise processed in a country other than the country where the Client provided this data.
12. The Contractor and any affiliated company of the Contractor reserves the right to outsource, without prior permission of the Client, incidental aspects and aspects that are not part of the core components of the services provided under this contract, such as IT infrastructure and support. Subject to the provisions of this contract, the Contractor and any affiliated company of the Contractor remain liable *vis-à-vis* the Client for the acts and omissions of these subcontractors.

#### **Article 5 Internet use and electronic mail**

During the execution of the order, the Client and the Contractor shall communicate with each other by electronic mail at the request of one of them. Both the Contractor and the Client recognize that the use of electronic mail has associated risks such as - but not limited to - distortion, delay and viruses. The Client and the Contractor hereby stipulate to each other that they are not responsible for damages that may arise for either of them as a result of the use of electronic mail. Both the Client and the Contractor will do or refrain from doing all that can reasonably be expected from them to prevent the occurrence of such risks. In case of doubt regarding the accuracy of e-mails received from the Client or the Contractor, the contents of the e-mail sent by the sender shall be decisive.

#### **Article 6 Performance of the contract**

1. All work carried out by the Contractor should be performed to the best of its knowledge and ability in accordance with the requirements of good workmanship and within the framework of applicable laws and regulations. With respect to the intended work, there is an obligation to use best endeavours on the part of the Contractor, unless expressly provided otherwise.
2. All orders are, notwithstanding Article 7:404 and 7:407, paragraph 2 Dutch Civil Code, are exclusively accepted and executed by the Contractor and/or performed by third parties engaged by the Contractor. The Contractor shall determine the manner in which and by which person(s) the assignment is performed, but shall thereby take the utmost account of the wishes expressed by the Client.
3. The Contractor may perform additional work than that set out in the order and charge this to the Client, if the Client has given its prior consent. The consent requirement does not apply if the performance of additional work falls within the usual duty of care of the Contractor.
4. If, with respect to the performance of the contract, ambiguities arise during

the performance or there is disagreement, the parties shall enter into consultations.

#### **Article 7 Liability**

1. Neither party shall be liable for any damage resulting from a nonattributable shortcoming as referred to in Article 6:75 Dutch Civil Code. If an error is made as a result of the Client providing incorrect or incomplete information, the Contractor is not liable for any resulting damage. If the Client proves that it has suffered damage as a result of an error of the Contractor that would have been avoided by acting with due care, the Contractor is liable for this damage up to the amount stipulated in paragraph 2 of this provision, with an absolute maximum of EUR 2,500,000.
2. In all cases where the Contractor is obliged to pay compensation, this will never exceed the price agreed in relation to the services as a result of which or in connection with which the damage was caused. For standing orders, the liability for compensation is limited to the annual fee once. The aforementioned limitation of liability does not apply if there is intent or gross negligence on the part of the Contractor.
3. Liability of Contractor under the contract with the Client to supply goods, is limited to a maximum of the amount of the invoice value of the goods delivered by the Contractor to which or in connection to which the damage occurred.
4. Any liability of the Contractor for loss of profits or other indirect damage sustained by the Client and/or third parties, by any cause whatsoever, is expressly excluded.
5. If the Contractor is held to be liable by a third party in respect of any damage for which it is not liable under the contract with the Client or these terms of delivery, the Client shall indemnify the Contractor in full.
6. The Client shall indemnify the Contractor against claims by third parties for damage caused as a result of the Client providing the Contractor with incorrect or incomplete data, unless the Client proves that the damage is not due to a culpable act or omission on its part or is caused by intent or gross negligence of the Contractor. The restriction of liability set out in paragraph 2 of

this provision, is also stipulated for third parties engaged for the execution of the order by the Contractor, who therefore may directly invoke this limitation of liability.

7. If the Contractor takes over insurance from another intermediary, the Contractor is not liable (in compliance with this Article 7) in respect of these insurance policies before such time as the Contractor has had a reasonable time to assess the status thereof and issue an opinion.
8. The Contractor monitors the solvency of insurers when placing and renewing insurance, but it is not liable if an insurer is or appears to be insolvent ex post.

#### **Article 8 Expiry period**

Rights of action and other rights of the Client, for whatever reason, shall lapse *vis-à-vis* the Contractor in connection with the performance of work by the Contractor at least one year after the date the Client became aware or could reasonably be aware of the existence of such rights and powers.

#### **Article 9 Confidentiality**

1. The Contractor undertakes in relation to the Client to maintain confidentiality of private information relating to the Client and the order. The confidentiality obligation will continue until one year after completion of the assignment. The scope of this provision does not include information that is already known to the Contractor prior to the granting of the order, or legally obtained from a third party or parties or independently gathered by the Contractor, or that is (publicly) known or will be known, which is not the result of an act or omission of the Contractor. This confidentiality obligation shall also not apply if the Contractor is obliged to disclosure pursuant to law or regulation or a ruling by a court or other competent governmental body.
2. The Contractor is not entitled to use the information given to it by the Client for a purpose other than that for which it was obtained, subject to the consent of the Client and without prejudice to Article 4, paragraphs 7 and 8.

However, there is an exception in the event the Contractor represents itself in any disciplinary, civil or criminal proceedings in which these documents may be of interest. In addition, an exception is made if and insofar as the data obtained from the information is in anonymised form and therefore not traceable to the Client or individuals, and can be used for research of the Contractor in the field of employment conditions or other areas where the Contractor is active and for the purpose as referred to in Article 4, paragraph 10.

3. Unless the Contractor has given its prior express consent, the Client shall not disclose in any way the contents of reports, recommendations or other written or oral statements made by the Contractor, if these are not prepared or made with the intention of providing the information contained therein to third parties.
4. The Contractor shall impose its obligations pursuant to this article on third parties engaged by it.

#### **Article 10 Intellectual property**

1. The Contractor reserves all rights relating to intellectual property in respect of intellectual products which it uses or has used and/or develops and/or has developed in the framework of the execution of the order from the Client.
2. The Client is expressly prohibited from reproducing, disclosing or operating such products, including computer programmes, system designs, methods, advice, (model) contracts and other intellectual property of the Contractor, all this in the broadest sense of the word, whether or not involving third parties, unless these products are expressly intended (and set out in writing) for reproduction, disclosure and/or operation. Disclosure may therefore only take place after consent has been obtained from the Contractor. The Client is naturally entitled to reproduce the products for normal use within its own organization, all this insofar as appropriate for the purpose of the contract. In the event of premature termination of the order, the foregoing shall apply *mutatis mutandis*.
3. The Client is not permitted to provide tools of these products to third parties without express permission, for reasons other than to obtain an expert opinion regarding the work.

#### **Article 11 Fees**

1. As implicitly follows from Article 6, paragraph 1, the fee is independent of the outcome of the order.
2. The Contractor is entitled to increase an agreed price for a particular service or product if the Client makes changes to the original agreed specifications. This shall include modified instructions and/or author corrections after receipt of any drafts, typesetting, printing or other tests.
3. The fee of the Contractor, if necessary increased by disbursements and invoices of third parties engaged, will be charged to the Client every month or after completion of the work, unless the Client and the Contractor have agreed otherwise. Turnover tax is charged separately on all amounts owed by the Client to the Contractor. All rates are exclusive of turnover tax and other taxes (that may be) imposed by the government.
4. The Contractor is entitled to change the amount of its rates and costs annually as of 1 January. New rates and charges are applicable from the time they are introduced, unless agreed otherwise.
5. If the agreed fee for brokerage services consists of commission to be paid by the insurer, the following applies:
  - a. In the event of failure of the Client to pay the premiums timely to the insurer, the Contractor is entitled to charge the hours spent on service, after deduction of the commission already received, to the Client at the current hourly rates of the Contractor.
  - b. If the premium volume in any year declines by more than 25%, at the request of the Contractor and in consultation with the Client, a decision can be made to reasonably adjust the fee.
6. The remuneration of the Contractor consists of a fee, or commission or brokerage

calculated on the premium. Other remuneration components may be the damage settlement commission, recourse payments, interest income on funds and additional payments from insurers for services to insurers. Furthermore, the Contractor shall charge the Client policy and administration costs that depend on the amount of the premium and/or commission.

#### **Article 12 Payment**

1. Payment by the Client shall take place, without deduction, discount or settlement, within the agreed periods, but in no event later than thirty days after the invoice date. Payment must be made in Euro by transfer to a bank account to be designated by the Contractor. Objections to the amount of the invoices submitted shall not suspend the payment obligation.
2. If the Client fails to pay within the period referred to in paragraph 12.1., the Contractor is entitled, after it has sent the Client a payment demand at least once, without further notice and without prejudice to the other rights of the Contractor, to charge the Client legal interest as of the expiry date until the date of full payment.
3. The set-off of debts or other forms of settlement are never permitted without express written agreement.
4. All reasonable judicial and extrajudicial (collection) costs incurred by the Contractor as a consequence of a breach by the Client of its payment obligations, shall be borne by the Client.
5. If the financial position or payment record of the Client is deemed by the Contractor to be inappropriate, the Contractor is entitled to demand that the Client immediately provide (additional) security in a form to be determined by the Contractor and/or provide an advance for the fee. If the Client fails to provide the required security, the Contractor may, without prejudice to its other rights, immediately suspend the further performance of the agreement and all that which the Client owes to the Contractor, for whatever reason, is immediately due and payable.
6. In the event of a jointly commissioned order, the Clients, insofar as the work is performed for the joint Clients, are jointly and severally liable for the fulfillment of the obligations in this article.

#### **Article 13 Termination**

1. The Client and the Contractor may at any time terminate a contract for an indefinite period.
2. Termination as referred to in paragraph 1 shall be communicated to the other party in writing, taking into account a reasonable notice of at least six months.
3. Premature termination of a fixed-term contract by the Client is only possible if and insofar as this is agreed in writing and the Contractor is entitled to reasonable compensation.
4. Fixed-term contracts are deemed to be tacitly extended for the same period for which they were originally concluded, unless one of the parties has indicated at least three months before the end of the contract in writing that it wants to terminate the contract.

#### **Article 14 Takeover of contracts/indemnity**

1. The Client is not permitted to transfer (any obligation in) the contract to third parties, unless the Contractor expressly agrees. The Contractor is entitled to attach conditions to such permission. The Client undertakes in any case to impose all relevant (payment) obligations under the contract in these General Terms and Conditions on the third party. The Client remains liable at all times, in addition to such third party, for the obligations arising from the contract and the General Terms and Conditions unless the parties expressly agree otherwise.
2. The Client indemnifies the Contractor against all claims of third parties which may arise as a result of the non-performance or improper performance of any obligation by the Client under the contract and/or these General Terms and Conditions.

#### **Article 15 Delivery period**

1. If the Client owes an advance payment or is required to make information and/or materials available for the execution of the order, then the period within which the work must be completed shall not be earlier than such time as the payment has been received in full.

or the information and/or materials have been made available in full.

2. Since the duration of the order may be affected by many factors, such as the quality of the information provided by the Client and the cooperation granted, the periods within which the work must be completed are indicative.
3. If the delivery is wholly or partially prevented by force majeure, the Contractor shall be entitled to suspend delivery or wholly or partially dissolve the contract if it has not been performed and to claim payment of the portions that have been performed, all this without any obligation to pay compensation to the Client.
4. Unless it is established that performance of the contract is permanently impossible, the contract may not be dissolved by the Client by reason of overdue performance, except where the Contractor also fails to perform the contract or fails to perform it entirely within a reasonable period notified to it in writing after expiry of the agreed delivery period. Termination is then allowed in accordance with Article 265 of Book 6 of the Dutch Civil Code.

#### **Article 16 Complaints**

1. Complaints relating to the work performed and/or invoice amount should be made known to the Contractor in writing within thirty days of the date of dispatch of the documents or information that the Client is complaining about, or within thirty days after discovery of the defect, if the Client proves that it could not reasonably have discovered the defect earlier.
2. Complaints as referred to in the first paragraph shall not suspend the payment obligation of the Client. The Client is under no circumstances entitled to delay or refuse payment for other services rendered by the Contractor to which the complaint does not relate, on the basis of a complaint relating to a particular service.
3. The parties shall in any case consider the performance of the Contractor as satisfactory if the Client implements or has implemented the advice rendered, has taken in use the goods or services thereby provided or a portion thereof, has treated or processed the goods or services provided, has supplied or provided these to third parties for use, has had the goods or services provided treated or processed or supplied these to third parties, unless the Client has observed the provisions of paragraph 1 of this article.

4. In the event of a justified complaint, the Contractor may choose between adjusting the fee charged, improving or re-executing the rejected work at no cost or to no (longer) perform the order in whole or in part against a refund of a proportion of the fees already paid by the Client.

#### **Article 17 Conversion**

If and insofar as no reliance is possible on the grounds of reasonableness and fairness or the unreasonably onerous nature on any provision of these General Terms & Conditions, the relevant provision shall be accorded with a corresponding meaning as far as possible as regards the contents and purpose in each case, in order that reliance may be possible.

#### **Article 18 Conflicting clauses**

In the event of a conflict between these General Terms and Conditions and the order confirmation, the conditions contained in the order confirmation shall apply.

#### **Article 19 Acquisition of personnel**

None of the parties may, during the execution of the order and/or within one year of the end of the order, employ persons who are or were involved in the execution of the order on behalf of the other party or to negotiate with these people about employment, unless this takes place in consultation and with the consent of the other party. In the event of infringement, the other party may request compensation.

#### **Article 20 Amendment of conditions**

The Contractor is entitled to amend these General Terms and Conditions on a date to be determined by the Contractor. The Contractor shall inform the Client of the amendment. If the Client has not indicated to the Contractor within thirty days of receipt of this notification that it agrees to the amendment, the Client is bound to that change. If the Client informs the Contractor in writing that it does not agree to the amendment, the contract between the parties will end on the date referred to by the Contractor in its notification. The Client may not refuse this amendment if it arises from legislation or statutory regulations, or if the amendment means an improvement in the conditions.

**Article 21 Applicable law**

1. All contracts to which these General Terms and Conditions apply are governed by the laws of the Netherlands.
2. All disputes relating to contracts between the Client and the Contractor, to which these General Terms and Conditions apply, will be brought before the competent court in Rotterdam.

These General Terms and Conditions of Aon Consulting Netherlands cv, trading under the name Aon Hewitt, were filed on 24 September 2012 with the District Court in Rotterdam under number 56/2012.