SUITABILITY REQUIREMENTS

As referred to in sections 2.90 through 2.98 of the Dutch Procurement Act and Part IV of the European Single Procurement Document (ESPD))

The purpose of the Suitability Requirements is to assess whether the Contractor is suitable to fulfil the Agreement in the opinion of the Contracting authority.

By signing the European Single Procurement Document (ESPD) (which uses the term 'Selection Criteria' to refer to the Suitability Requirements), the Contractor declares that he complies with the Suitability Requirements as specified in this subsection of the Tender Document. If the Contractor does not comply with this, he will be excluded from participation in the further Tender Procedure.

At the Contracting Authority's first request, the Contractor submits more evidence showing that the statement of the Contractor regarding the Suitability Requirements is truthfully issued.

The Suitability Requirements are further specified in the subsequent paragraphs in this section.

The following Suitability Requirements are addressed below:
A. Financial and economic standing
B. Technical and professional competence - References
C. Technical competence and professional ability and certification

A. FINANCIAL AND ECONOMIC STANDING

The Contractor has a stable business of which continuity is guaranteed during the performance of the Assignment. By signing the European Single Procurement Document, the Contractor declares that he possesses sufficient financial and economic capacity to fulfil the contractual obligations.

If the Contractor has a duty of audit, the Contractor first declares, by signing the ESPD, that the most recent audit in the financial statements does not contain a paragraph with negative continuity expectations.

If the Contractor is not subject to an audit obligation, the Contractor declares -by signing the ESPD- that the financial and economic capacity of the enterprise is such that the continuity of the services during the term of the assignment is not expected to be jeopardized.

The Contracting Authority has the right to request the following documents that proof the Contractor's economic and financial standing:

- A copy of the financial statements and auditor's report and/or a review or composition statement and/or a statement of financial continuity.
- A statement, signed by a recognized organization auditor or bank, that the provider is solvent.
- Annual financial reports for the past 3 years, such as the presentation of financial statements or extracts from the financial statements, where publication of financial statements is required under the law of the country in which the economic operator is established. Or a statement of the undertaking's overall turnover and, where appropriate, of turnover in the area covered by the contract for a maximum of the last three financial years available, depending on the date on which the undertaking was set up or the economic operator started trading, as far as the information on these turnovers is available.

If the data of the Contractor's parent/holding company is used in relation to the aspect of financial-economic capacity, then the Contractor must provide a statement (Appendix 3 "Holding Statement") from the parent/holding company that specifies that the parent/holding company unconditionally acts as a guarantor for the obligations to be undertaken by the subsidiary company and any debts arising from the Contract incurred by the subsidiary company. The statement by the parent/holding company must be signed by a legally authorized representative.

The Contractors tender complies with the following requirements regarding financial and economic standing. By signing the ESPD, the Contractor declares that he has the following supporting documents. The Contractor proves its financial and economic standing by means of the following supporting documents:

Coverage of liability risks

By signing the ESPD, the Contractor declares that he has a sufficient level of professional and/or statutory liability insurance for the fulfilment of the Assignment and that in the event of the Agreement being awarded to him, will remain sufficiently insured throughout the duration of the Assignment(s). He has the following insurances, or will take them out when awarding the contract:

- Company liability insurance covering damage to persons and/or property and consequential loss in the unlikely event of an incident occurring during the journey.
- The Contractor has or declares when awarding any Agreement that he will take out, insurance against business risks covering possible damage during the performance of the Agreement. Liability for damages caused by the Contractor is covered up to 3 times the contract value per audit and up to 6 times the value per audit per calendar year for at least the duration of the agreement.

Continuity: Contractor has no signals that the continuity of its business is at stake. This means that the Contractor doesn't have a continuity paragraph included in the company's latest annual report.

These corporate liability requirements apply to the execution of the Assignment. Within seven (7) calendar days of receipt of the Award Decision, the Contractor shall submit the evidence pertaining to this requirement. If the Contractor involves a consortium, then every requirement is applicable for every member of this consortium and therefore every member of the consortium must provide the aforementioned evidence separately.

Know your customer

The Contractor who receives the Award Decision submits within seven (7) calendar days the KYC Information according to Appendix 10 and substance acceptable to the Contracting Authority. If the Contractor involves a consortium, only the lead member needs to submit the KYC information.

B. Technical and professional competence - References

Reference projects/assignments

The Contractor submits one reference for the described core competency, which unambiguously shows that the requested work has been carried out before.

Core competence

The Contractor has been responsible for the performance of internal audit services for at least one reference organization being a financial asset manager with assets to be managed of at least EUR 500 million per year. The audit work included at least the preparation of audit plans, conducting audits, reporting and monitoring in accordance with NBA audit standards or according to the Institute of Internal Auditors (IIA).

Furthermore, the Contractor must have carried out at least three different internal audits for the reference organization, of which at least one focused on the financial administration of the reference organization.

Attention: Invest International should not be included as a reference!

Explanation Core Competence: The Contracting Authority wishes to establish that the Contractor has the competence to perform the requested audits correctly and appropriately.

The Contractor shall use Appendix 2 'Format Reference' for this purpose.
The Contractor proves that it possesses the core competency required to successfully complete this Assignment. The Contractor may invoke the technical capacity of other legal entities. In that case, the Contractor must irrevocably deploy those other legal entities in the performance of the Assignment, as it concerns the parts to which the technical capacity relates. If the Assignment is awarded to the Contractor, the Contractor is obliged to use these entities in the execution of the assignment.

The Assignment was satisfactorily executed at the referent. This means agreements regarding the internal audit services have been met during their performance. Further evidence does not need to be submitted. However, the Contracting Authority may check references, whether by means of random checks, also directly with the referent. If a possibly checked reference gives good reason to do so, including any substantial and substantiated dissatisfaction, the Contracting Authority may exclude the Contractor. The Contracting Authority will not do so without giving the Contractor the opportunity to express his views on the reference.

The references must be in line with the relevant core competency and must comply with the conditions set out below, on pain of exclusion from the Tendering Procedure. If these conditions are not met, there is an invalid Proposal, and your Proposal will be set aside. The following conditions apply to all references:

- The Contractor shall attach a maximum of one (1) reference per key competence. In total, the Contractor submits one (1) reference form with his Proposal.
- The reference will be submitted in accordance with the 'Format Reference' developed for the relevant core competency as included in Appendix 2.
- For the submitted reference, the Contractor acted as the main Contractor or the party with final responsibility.
- If the Contractor performed the reference in a consortium, only its share in the reference will count towards the Assessment of whether the key competence is met.
- The reference must have been performed or be in the process of being performed in the previous three (3) years, counting from the date of the submission of your proposal for a period of at least two consecutive years on a contract basis. The reference(s) does not have to be fully completed yet, but the components covered by the core competency must have been performed and evaluated.
- The reference has been carried out to the satisfaction of the reference.
- The reference of the Contractor has been duly signed by an authorized representative of the Contractor. In case of a consortium, the coordinator of the consortium will sign the reference in a legally valid manner.
- The reference will be submitted with the Proposal.
- The reference need **not** to be signed by the reference (client) when submitting the Proposal.
- The Contractor who receives the Award Decision will be requested to submit the reference signed by the reference (client), within seven (7) days of the award announcement.
- The reference (client) who signs the relevant reference is someone from the management team or with a comparable position. He/she is a person who still works there and can state that he/she is satisfied with the performance of the Assignment by the Contractor and that the Assignment was executed by the Contractor in accordance with what the Contractor stated on the 'Format Reference (Appendix 2)'.
- The Contracting Authority reserves the right to check the reference for accuracy. Reference verification may be carried out without further consent and consultation of the Contractor. The Contractor should inform the contact person of the reference(s) organization that he or she may be contacted in this context. Inaccuracies or incompleteness regarding the reference provided will lead to exclusion from the further Tender Procedure but not before the Contractor has been asked for verification.
- The reference may not have been performed for the Contractor's own organization or a third party it relies on, another organization within the holding company or a company with an interest greater than one third in the company that performed the reference.
- If the Contractor registers as a consortium, the above minimum requirements will be met jointly.

C. Professional ability and certification

Autoriteit Financiële Markten (AFM)

The Contractor has a license issued by the Autoriteit Financiële Markten (AFM) to conduct statutory audits (WTA license).

Within seven (7) calendar days of receipt of the Award Decision, the Contractor shall submit the evidence pertaining to this requirement. If the Contractor involves a consortium, then every member of this consortium must provide the aforementioned evidence separately.

Professional staff

The Contractor has executive officers and employees directly responsible for the audit who are in any case part of the professional group of auditors as referred to in Article 393(1) of Book 2 of the Dutch Civil Code.

Nederlandse Beroepsorganisatie van Accountants (NBA)

The Contractor is registered as an auditor in the auditors' register of the professional association NBA.

Within seven (7) calendar days of receipt of the Award Decision, the Contractor shall submit the evidence pertaining to this requirement. If the Contractor involves a consortium, then every member of this consortium must provide the aforementioned evidence separately.

Quality assurance ISO-27001

The Contractor is

- ISO 9001:2015 (management);
- ISO 27001:2013 (information security), certified.

Within seven (7) calendar days of receipt of the Award Decision, the Contractor shall submit a copy of the ISO 9001:2015 and the ISO 27001:2013 certification or the requested documents as evidence pertaining to this requirement.   If the Contractor involves a consortium, then every member of this consortium must provide the aforementioned evidence separately.

Quality Management System

Contractor works with a quality management system in which 1) the quality control system is elaborated, 2) the continuous delivery of quality is ensured and 3) the quality of assurance services is improved, and which complies with the International Standards on Quality Control for firms that perform audits and reviews of historical financial information and other assurance and related services engagements of the International Auditing and Assurance Standards Board (IAASB).

Sustainability

The Contractor submits his Sustainability or ESG Policy within seven (7) calendar days of receipt of the Award Decision. If the Contractor involves a consortium, then every member of this consortium must provide the aforementioned evidence.

Within seven (7) calendar days of receipt of the Award Decision, the Contractor shall submit the evidence pertaining to this requirement.

Professional competence – Registration national professional or trade register

The Contractor certifies that he is registered in the national professional or commercial register of the country of origin according to the requirements of the country where he is located.

The Contracting Authority expects the Contractor to be authorized to practice his trade. For this reason, the Contracting Authority requests the Contractor to prove that he is registered in the professional register or in the trade register referred to in Annex XI of EU Directive 2014/24/EU in accordance with the regulations applicable in the country in which he is established.

It is also vital that the signed documents included in the Proposal have been signed by a legally authorized representative of the Contractor. For the Contractor, Alliances and Third Parties, the legal entity mentioned in the statements must be equal to the legal entity that participates and has submitted an ESPD for that purpose.

To establish the legal validity of the signed statements, declarations, and other evidence, a recent and up to date (**max. six months old**, counted from the time of submission of the Proposal) extract from the professional register or trade register must be provided in compliance with the provisions stipulated in Section 2.98 of the Public Procurement Act. The extract must demonstrate the legal authorization of the signatory.

If the signatory of the statements, declarations and other evidence is not featured on the extract, then authorization of the signatory must be provided by one of the parties featured on the extract, in the form of a statement (the power of attorney) declaring that the signatory was authorized to legally bind the Contractor at the time that he signed the documents.

You are requested to submit the following documents:

- Proof of registration in the Commercial Register (copy of a recent extract from the Chamber of Commerce) not older than six months.
- And, if applicable, one (or more) power of attorney(s).

If the Contractor involves a consortium, then every member of this consortium must provide the aforementioned evidence separately.

Invest International

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