

## Organisational Regulations

The Foundation board issues these Organisational Regulations on the basis of article 6 of the Deed of finpension 3a Retirement Savings Foundation (hereinafter referred to as the "Foundation").

### 1 Foundation board

- 1.1 The Foundation board meets as necessary at the invitation of the Chair. Each Member may request the President to call a meeting of the Foundation board. The Foundation board meets at least once each year.
- 1.2 The Foundation board meetings are called by the Chair at least ten days in advance by communication to the Members, the agenda items being stated at the same time. With the consent of all Members of the Foundation board, observation of this notice period may be waived.
- 1.3 The management attends the meetings of the Foundation board and has a consultative vote.
- 1.4 Members of the bodies abstain from proceedings on any matter relating to themselves, their spouse, partner, children or parents, whether in a personal or business role. If a Member must abstain from proceedings, that Member may not participate in the deliberations or voting. The transaction or the motion will be dealt with in the absence of said Member.
- 1.5 All resolutions by the Foundation board shall be recorded in minutes to be signed by the Chair and the secretary. The minutes shall be approved at the next meeting.
- 1.6 In particular, the Foundation board has the following duties and powers:
  - defining the persons with signing authorisation as well as the type of signing authorisation;
  - defining the strategic objectives and principles as well as determining the organisation of the Foundation;
  - supervising management;
  - issuing and amending regulations;
  - preparing and approving the annual accounts;
  - structuring the accounting system;
  - appointing and dismissing persons entrusted with management;
  - defining the objectives and principles of asset management as well as implementing and supervising the investment process;
  - annual monitoring of compliance with the investment principles, and in particular compliance with the investment guidelines pursuant to article 71 BVV, article 5 BVV 3 and articles 49 to 58 BVV 2;
  - presentation in the annual report of any investment expansions pursuant to article 50(4) BVV 2;
  - conducting periodic reviews to ensure the medium- and long-term conformity of the investment of the assets with the pension fund's obligations;
  - taking appropriate organisational measures for the implementation of the integrity and loyalty regulations;
  - answering all questions related to the pension fund, provided this responsibility has not been assigned to a different entity by law, deed, these regulations or the Investment Regulations.

### 2 Management

- 2.1 Management shall be transferred to a company specialised in such matters.
- 2.2 In particular, management has the following duties and powers:
  - performing and coordinating administration of the Foundation;
  - technical administration of the account holders' portfolios;

- establishment and organisation of a distribution system;
- customer care;
- financial and securities accounting;
- preparation of annual accounts;
- provision of periodic information to the Foundation board;
- reviewing and overseeing operational liquidity;
- defining and maintaining internal control processes (ICS);
- overseeing and developing IT systems that support processes;
- overseeing and refining the internal control system;
- acting as a point of contact for all bodies, entities and partners;
- performance of the other duties described in the Regulations;
- informing account holder about the opportunities and risks of the investment strategies;
- half-yearly review of compliance with the investment guidelines.

- 2.3 The management agreement concluded separately shall be definitive for specifying the tasks transferred to the management.

### 3 Auditor

- 3.1 The Foundation board appoints an auditor. The auditor is engaged for three financial years at a time.

### 4 Integrity and loyalty

- 4.1 All persons or institutions entrusted with the Foundation's management and asset management must meet the conditions of asset management loyalty pursuant to article 48(f) through (l) BVV 2.
- 4.2 The following requirements and rules of conduct apply for internal and external bodies of the Foundation:
  - a) They have the specialist knowledge, professional background and reputation to carry out the tasks assigned to them in the best interests of the account holders.
  - b) Legal transactions with related parties are permitted if they serve the financial interests of all account holders. They must be approved individually by the Foundation board and submitted to the auditor together with the annual accounts.
  - c) All own transactions with the same securities as the Foundation which exploit knowledge of the transactions carried out by the Foundation for personal gain and enrichment are prohibited. This includes front, parallel and after running.
  - d) All pecuniary advantages must be transferred to the Foundation. Small gifts that do not exceed a total of CHF 2,000 per year are exempted.
  - e) Private interests must be disclosed to the Foundation board. The bodies are subject to a strict duty of confidentiality.
  - f) All persons and institutions involved are obliged to maintain strict confidentiality about confidential matters of which they become aware in the course of carrying out their activities.

### 5 Cost coverage

- 5.1 The Foundation's administrative costs are covered
  - a) by contributions from the managing company,
  - b) by cost contributions from the account holder in accordance with the Expense Regulations,
  - c) from the Foundation's free assets.
- 5.2 Any contribution to the costs of the Foundation by the sponsor is ruled out.

## **6 Financial year**

- 6.1 The financial year of the Foundation is the calendar year. The accounts are prepared as of each 31 December and, once they have been approved by the Foundation board and reviewed by the auditor, are submitted to the pertinent regulatory authority.

## **7 Entry into force**

- 7.1 These Regulations enter into force on 11 March 2020.

Schwyz, 11 March 2020

The Foundation board