

Vontobel 3a Pension Foundation

Organizational Regulations

A. Purpose of the Organizational Regulations

1. Purpose and contents

1.1. Basic principles

The Board of Trustees of the Vontobel 3a Pension Foundation (hereinafter referred to as the "Foundation") is issuing these Organizational Regulations based on Section III of the Foundation deed.

1.2. Tasks, competences, and responsibilities of the bodies

These regulations address the tasks, competences, and responsibilities of the bodies of the Foundation and the persons of the management/Foundation management which it appoints, insofar as they are not conclusively governed by the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (OPA), in the Foundation deed, or the Pension Regulations.

B. Bodies of the Foundation

2. Responsible persons and bodies

The following bodies and persons are responsible for properly processing the Foundation's transactions:

- a) the Board of Trustees
- b) the management / Foundation management
- c) the auditor
- d) the asset management
- e) the bank / depository

Tasks, competencies and responsibilities are regulated in the following with the exception of paragraphs d) and e) that are regulated in separate investment regulations.

3. Board of Trustees

3.1. Composition and administration of office

The Board of Trustees is the highest body of the Foundation. The Board of Trustees shall constitute itself. It shall consist of at least three members, at least one of which shall be an independent member. The members of the Board of Trustees shall be named by the founder with the exception of the independent members. The founder may be represented in the Board of Trustees.

At least one member of the Board of Trustees must not belong to the founder and must not be active in the management or investment management of the Foundation. In addition this member must not be a substantial beneficial owner of the founder or of the company entrusted with management or investment management. This member shall be chosen by the Board of Trustees.

Upon invitation of the Chairman, the Board of Trustees convenes at least twice a year. Every member is entitled to file a request for a convocation of the Board of Trustees with the Chairman.

The Board of Trustees manages the Foundation according to the law, the Foundation deed, the regulations it has enacted, and the directives of the supervisory authorities at its dutiful discretion.

The Board of Trustees shall have a quorum if the majority of the members is present. The resolutions shall be enacted by a majority. Should there be a tie, the vote cast by the Chairman shall count twofold. Minutes shall be kept concerning negotiations.

3.2. Duties of the Board of Trustees

The Board of Trustees assumes overall management of the Foundation, makes sure statutory tasks are fulfilled, and determines the strategic goals and principles of the Foundation, as well as the means to fulfill them. It determines the organization of the Foundation, ensures its financial stability, and monitors the management. It exercises the following non-transferable and inalienable tasks:

- stipulating the pension agreement as well as principles for using the free funds
- issuing and changing regulations
- creating and approving financial statements
- determining the Foundation's organization
- organizing accounting
- securing the information of the pension account holder group
- appointing and dismissing the people entrusted with management / Foundation management
- choosing and dismissing the auditor
- stipulating the goals and principles of asset management, as well as executing and monitoring the investment process
- setting the Foundation's fees.

3.3. Authorization to sign

All members of the Board of Trustees are collectively authorized to joint signature by two. The Board of Trustees shall regulate the other authorizations to sign, whereby only joint signature by two shall be authorized.

3.4. Terms of office

The term of office of the entire Board of Trustees (including the term of office of the independent member of the Board of Trustees) is four years. Members who have an employment relationship with the founder generally leave the Board of Trustees when their employment relationship is dissolved. In their place, a new member shall be elected, unless a replacement member has already been appointed. The successor shall enter the term of office of the departed member.

The Board of Trustees in office can propose candidates to be elected to the Board of Trustees. Withdrawal and re-election shall be allowed at all times with no restrictions. The Board of Trustees can file a request with the supervisory authority for the dismissal of one of its members if reasonable cause exists.

4. The management / Foundation management

4.1. Responsibilities

Current transactions shall be handled by the management / Foundation management under the supervision of the Board of Trustees.

4.2. Technical administration

The technical administration of the Foundation can be outsourced. The detailed rights, obligations, and fees are regulated in a separate service contract. The activities and responsibilities can be outlined as follows:

- a) creating the annual pension plan certificates for the insured persons based on the custody and account information of the asset manager or the depository
- b) handling withdrawals of pension assets as per the Pension Regulations, the deed, and the law
- c) occasioning payments to be made
- d) accepting and inspecting the submitted list of the persons entitled to lump-sum death benefits

- e) following the resolutions of the Board of Trustees
- f) archiving the required data from the pension account holders and documents.

4.3. Commercial accounting

Commercial accounting includes the following task areas and others:

- a) managing the Foundation's accounting
- b) creating the annual financial statements with reporting to the Board of Trustees
- c) invoicing and debtor management for the Foundation.

4.4. Financial statements

Financial statements are issued on December 31 of each year. Accounting is performed according to the statutory provisions.

5. Auditor

5.1. Annual audit

The Board of Trustees commissions an independent, licensed auditor with the annual audit of the management / Foundation management, accounting (financial statements consisting of the balance sheet, operating statement, and the notes to the financial statements), and asset investment.

5.2. Tasks

The auditor checks whether the following facts can be proven and the following documents exist, are valid, and are updated:

- a) deeds and regulations
- b) commercial register entries
- c) important resolutions and directives
- d) contracts of any kind.

The audit results shall be recorded in an auditor's report and, if necessary, in a management letter. The provisions for the auditor in Art. 34-36 OPO 2 shall be complied with. The provisions of Art. 35a are excluded from this, because they do not apply to a 3a employee benefit scheme.

C. Entry into force

6. Approval and effective date

These Organizational Regulations enter into force as of August 13, 2020 in accordance with the resolution of the Board of Trustees.

Zurich, August 13, 2020

Board of Trustees of the Vontobel 3a Pension Foundation