



Occupational benefits

## **Election regulations**

AXA Foundation 1e, Winterthur

## **General**

### **No. 1**

These regulations, which are issued by the Board of Trustees, govern the right to vote and the voting procedure for the election of the Board of Trustees.

## **Composition, eligibility for election, and term of office of the Board of Trustees**

### **No. 2**

The composition and the term of office of the Board of Trustees are defined in the deed of foundation.

The Board of Trustees consists of at least 4 members. There is equal representation in terms of employer and employee representatives.

Until such time as the Board of Trustees is properly constituted in accordance with section 5 of the deed of foundation and in compliance with Art. 19 BVV 1, the Board of Trustees is composed of 4 representatives of the Founder.

The following insured persons can be elected to the Board of Trustees:

- As employer representatives: the employer or the employer's representatives
- As employee representatives: employees who do not hold an executive function in the company and who are not significantly involved in shaping opinions and making decisions.

## **Voting rights**

### **No. 3**

The occupational benefits fund commissions as defined in section 3 of their organizational regulations have the right to elect the Board of Trustees.

The employer representatives in the occupational benefits fund commissions elect the employer representatives on the Board of Trustees, and the employee representatives in the occupational benefits fund commissions elect the employee representatives on the Board of Trustees.

The proportional electoral voting rights of the employer and employee representatives in the occupational benefits fund commissions is commensurate with the number of persons actively insured in the occupational benefits fund on January 1 of the year in which the election is held. These figures are determined on the basis of the records held in the technical administrative systems at the start of the election process.

## **Elections**

### **No. 4**

An election is held for the first time as soon as equal employer/employee representation on the Board of Trustees is possible, and thereafter always at the end of a term of office.

A replacement election is held if a member of the Board of Trustees leaves the Board during the term of office and no reserve member is available for the remainder of the term.

## **Voting procedure**

### **No. 5**

The voting procedure is conducted electronically.

If those eligible to vote do not have appropriate access to the platform, they will receive support after having notified the Foundation.

### **1. Ordinary election procedure**

- a) Each occupational benefits fund commission is asked to inform all insured persons about the elections as rapidly as possible. The candidacies of the trustee candidates can be submitted on the election platform within 30 calendar days of the election notice being issued.
- b) The candidacies received are assessed for their eligibility to stand for election pursuant to the deed of foundation. Candidacies that are submitted late or those submitted using incomplete forms will not be considered.
- c) If the number of candidates equals the number of vacant seats, these candidates will be considered elected. The electoral outcome will be recorded in the minutes and posted on the election platform for the occupational benefits fund commissions. In this case, paragraphs f) to k) do not apply.
- d) If there are fewer candidates for election than the number of seats on the Board of Trustees, the Board of Trustees will seek as many additional candidates as are required to fill all the seats.
- e) If there are more candidates than there are number of seats on the Board of Trustees to be filled, two election lists will be compiled: one for the employer representative candidates and one for the employee representative candidates.

- f) The election lists for the election of employer/employee representatives is made available for the occupational benefits fund commissions on the election platform. The employer representatives in the occupational benefits fund commission jointly elect the employer representatives on the Board of Trustees. The employee representatives in the occupational benefits fund commission jointly elect the employee representatives on the Board of Trustees.
- g) Voting by the occupational benefits fund commissions will take place electronically. The period for casting the votes is 30 calendar days from the date when the election lists were posted.
- h) The election lists that are received will be verified. Only correctly completed election lists are valid. Votes cast after the deadline has passed will be invalid.
- i) All valid votes are counted.
- j) The employer/employee representatives who have received the most valid votes are considered elected. However, for each occupational benefits fund, only one person can be a member of the Board of Trustees at the same time. If several persons are elected from the same occupational benefits fund, the person with the highest number of votes is appointed to the Board of Trustees. In the event of a tied vote, the election is decided by drawing lots. Candidates who are not elected are considered as reserve members.
- k) The electoral outcome is recorded in the minutes and posted on the election platform for the occupational benefits fund commissions.
- l) The election must be completed no later than November 30 of the calendar year preceding the year in which the new Board of Trustees is appointed.

**2. Procedure if a member of the Board of Trustees has to be replaced**

If a member of the Board of Trustees has to be replaced during a term of office, the reserve member with the most votes will take over for the remainder of the term. However, parity between the number of employer and employee representatives must be maintained. The occupational benefits fund commissions are informed who has been appointed as replacement member of the Board of Trustees.

A replacement election is held if no reserve member is available for the remainder of the term of office. The procedures outlined in section No. 5.1 letters a) to k) apply mutatis mutandis. A replacement election must be held within 6 months after a member of the Board of Trustees has stood down. If a member stands down from the Board of Trustees in the final year of their term of office and no reserve member is available for the remainder of the term of office, the Board of Trustees will decide if the seat is to be filled until the end of the term of office through co-optation or replacement elections.

**Integrity and loyalty**

**No. 6**

The persons elected to the Board of Trustees must have a good reputation and offer assurance that they will execute their responsibilities correctly. They are subject to fiduciary due diligence obligations and must act in such a way as to safeguard the interests of the Foundation's insured persons when performing their activities. They must ensure that no conflict of interests arises on account of their personal and business relations. In particular, they may not at the same time sit on the Board of Trustees of any other collective or joint institutions or otherwise be active in an executive/management capacity.

For the purpose of reviewing the good personal reputation and ensuring the impeccable execution of the trustee's responsibilities, special attention is paid to any criminal records, loss certificates, as well as to any pending court or administrative proceedings.

**Execution of elections**

**No. 7**

The Foundation Management is charged with holding the election.

**Entry into force**

**No. 8**

These regulations enter into force on January 1, 2023.