



Occupational Benefits

Deed of foundation

Columna Collective Foundation - Group Invest, Winterthur

Name, domicile

1

1.1

On March 15, 1984 the Schweizerische Volksbank established a foundation in accordance with Art. 80 et seq. of the Swiss Civil Code by the name of COLUMNNA collective foundation of the Schweizerische Volksbank for occupational benefits (Pillar 2).

The current name of the founder is:
Credit Suisse (Switzerland) Ltd.

The current name of the foundation is:
Columna Sammelstiftung Group Invest, Winterthur
Columna Fondation collective Group Invest, Winterthur
Columna Fondazione collettiva Group Invest, Winterthur
Columna Collective Foundation - Group Invest, Winterthur
(hereinafter referred to as Foundation)

1.2

The Foundation has its registered office in Winterthur. It has been entered in the register for occupational pension providers and is subject to the statutory supervisory authority.

Objective

2

2.1

The Foundation was established in order to provide occupational retirement, survivors' and disability benefits. It protects the employees and employers of affiliated companies (hereinafter referred to as "employers") within the scope of its regulations from the economic consequences of loss of earnings due to old age, death, and disability. It provides benefits in accordance with the provisions of the mandatory occupational benefits insurance and also offers pension plans that exceed the minimum requirements of the law or offer only extra-mandatory benefits.

Self-employed persons can also become affiliated to the Foundation through a professional association pension solution.

2.2

The Board of Trustees issues the necessary regulations for the Foundation concerning the benefits, organization, management, financing, asset investment and control of the Foundation. The regulations and any changes thereto must be submitted to the supervisory authority.

2.3

In order to achieve its purpose, the Foundation may take out insurance contracts or enter into existing contracts where it must be both policyholder and beneficiary.

2.4

The Foundation manages a separate occupational benefits fund for each affiliated employer. Collective occupational benefits funds are operated for professional association pension solutions.

2.5

The Foundation is active in all of Switzerland.

Foundation assets

3

3.1

The Foundation assets accrue from the regulatory employer and employee contributions, single premiums, voluntary payments by the employer or a third party, and income from the investment of Foundation assets and any surpluses from the group insurance contract.

3.2

The Foundation assets must be managed in accordance with statutory federal investment regulations and recognized principles.

3.3

Unless for pension purposes, no benefits may be paid from the Foundation assets for which employers have a legal obligation or that they normally pay for services rendered (e.g. cost-of-living, family and child allowances, bonuses, etc.).

3.4

The contributions of the affiliated employers can be furnished from funds of the Foundation if they have been used in advance for accruing contribution reserves that have been reported separately.

Closing of accounts

4

The accounts will close annually on December 31.

Governing bodies of the Foundation

5

The governing bodies of the Foundation are

- the Board of Trustees
- the occupational benefits fund commissions of the affiliated employers
- the professional association occupational benefits fund commission for collective occupational benefits funds for association pension solutions
- the Managing Director of the Foundation
- the auditors

Board of Trustees

6

6.1

Composition and election

The Board of Trustees comprises an equal number of employee and employer representatives. It comprises a minimum of 4 members.

Election rights and the election procedure are governed by separate electoral regulations.

6.2

Integrity and loyalty

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 uphold the interests of the Foundation's insured persons when performing their activities. They must ensure that no conflict of interest arises on account of their personal and business relations. In particular, they may not work as a trustee or in an executive capacity or hold a leading position in other collective or joint foundations at the same time.

6.3

Term of office

A trustee's term of office is 4 years. Re-election is possible.

A member is deemed to have resigned from the Board of Trustees during the term of office if

- a) the employment relationship with the affiliated employer ends and the member leaves the Foundation or
- b) the affiliation contract with the employer is canceled or
- c) he or she no longer fulfills the prerequisites for the election as an employee or employer representative or
- d) he or she resigns by giving notice in writing or
- e) he or she no longer meets the requirements with respect to integrity and loyalty (para. 6.2).

If the condition for resignation under a) or b) above is met during the final year of a term of office, the member in question can still complete that year in office with the consent of the Board of Trustees.

6.4

Constitution

The Board of Trustees constitutes itself. It elects a chairperson from its members, whereby the chair alternates between the employer and the employee side for each term.

6.5

Duties and authorities

The Board of Trustees will manage the Foundation in accordance with the law and applicable ordinances, the provisions of the deed of foundation and regulations, and the directives of the supervisory authority.

The Board of Trustees represents the Foundation externally and designates the persons who represent the Foundation for legal purposes. Only joint signatory authority with two signatures may be issued.

6.6

Passing of resolutions

The Board of Trustees is quorate if the majority of the trustees are present. Trustees who take part in the meeting by telephone or video are regarded as present at the meeting.

Resolutions regarding amendments to the deed of foundation require the approval of two thirds of the incumbent trustees.

Otherwise the resolution will be reached by means of a simple majority of the votes. Abstentions are not included in the count.

If votes are tied, the chair's vote, or the vice-chair's vote if the chair is unable to attend, counts double.

Resolutions may also be passed by circular letter, in which case they must be approved by all trustees currently in office.

Minutes must be kept on all resolutions.

Occupational benefits fund commission and professional association occupational benefits fund commission

7

7.1

Each of the employers affiliated with the Foundation must set up an occupational benefits fund commission that is responsible for the proper management of employee benefits.

Every association and group of associations with an association pension solution and a collective occupational benefits fund must form a professional association occupational benefits fund commission which is responsible for the proper running of the occupational benefits fund.

7.2

The occupational benefits fund commission consists of at least 2 members. An equal number of employer and employee representatives must be appointed.

The professional association occupational benefits fund commission consists of at least 4 members. An equal number of employer and employee representatives must be appointed.

The employer representatives are nominated by the employer. The employee representatives are elected by the insured employees. Individuals who are not insured may also be nominated or elected as members of the occupational benefits fund commission or the professional association occupational benefits fund commission.

The administrative tasks involving equal employer and employee representation are performed by the occupational benefits fund commission or the professional association occupational benefits fund commission. These activities are governed by the organization regulations of the occupational benefits fund commission or the professional association occupational benefits fund commission.

Audit

8

8.1

The Board of Trustees designates an independent, certified auditor for the statutorily prescribed audit tasks.

8.2

The Board of Trustees designates a certified occupational pension actuary for the statutorily prescribed audit tasks.

Changes

9

The Board of Trustees is authorized to submit requests to the competent supervisory authority to change the organization and purpose of the Foundation in accordance with Articles 85, 86, 86b of the Swiss Civil Code. However, the Foundation may not be used for purposes other than occupational benefits.

Discontinuation and liquidation

10

10.1

When liquidating an occupational benefits fund affiliated with the Foundation, beneficiaries' entitlements shall be settled in accordance with the provisions of the Regulations. There can be no question of any reversion of the assets to affiliated employers.

10.2

If the Foundation is dissolved, all claims held by beneficiaries will be met or secured, e.g. by transferring the assets to an occupational benefits institution of the affiliated employers or by other means suitable for maintaining the provision of occupational benefits. No assets will revert to the founder or to the affiliated employer. The Board of Trustees decides on the use of any remaining assets in accordance with the Foundation's objective and with the consent of the supervisory authorities.

The liquidation is managed by the last Board of Trustees which will remain in office until liquidation is concluded. Any differing arrangement in the dissolution order issued by the supervisory authority remains reserved.

The supervisory authority's approval is reserved if the Foundation is to be discontinued and liquidated.

Entry into force

11

This deed supersedes the version of June 17, 2019.