



AXA Foundation
for Supplementary Benefits

Deed of foundation

of January 14, 2026
AXA Foundation for Supplementary Benefits, Winterthur

Name, registered office and purpose

1 Name

1.1 “Winterthur” Life Insurance Company in Winterthur established a foundation on May 23, 1969 in accordance with Art. 80 et seq. of the Swiss Civil Code by the name of “Winterthur” foundation for employee benefits.

1.2 The current name of the founder is:
AXA Life Ltd

1.3 The current name of the foundation is:
AXA Stiftung Zusatzvorsorge, Winterthur
AXA Fondation Prévoyance complémentaire, Winterthur
AXA Fondazione previdenza complementare, Winterthur
AXA Foundation for Supplementary Benefits, Winterthur
(hereinafter referred to as “Foundation”)

2 Registered office

The Foundation is domiciled in Winterthur.

3 Objective

3.1 The purpose of the Foundation is to provide extra-mandatory retirement, survivors’ and disability benefits. It protects the employees and employers of affiliated companies (hereinafter referred to as “employers”) in accordance with its regulations from the economic consequences of loss of earnings due to old age, death, and disability.

3.2 Employers with the members of their boards of directors may also affiliate to the Foundation.

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

3.4 The Foundation is active in all of Switzerland.

3.5 It is subject to the statutory supervisory authority.

Foundation assets

4 Accumulation of Foundation assets

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.

5 Closing the accounts

The accounts will close annually on December 31.

Organization of the Foundation

6 Governing bodies of the Foundation

The governing bodies of the Foundation are

- the Board of Trustees
- the occupational benefits fund commissions of the affiliated employers
- the Managing Director and the Deputy Managing Director
- the auditors

Board of Trustees

7 Composition and election

7.1 The Board of Trustees comprises an equal number of employee and employer representatives.

7.2 It comprises a minimum of 4 members.

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

8 Constitution

8.1 The Board of Trustees constitutes itself.

8.2 It elects a chairperson from among its members. This person alternates between the employer and the employee side for each term.

9 Term of office

9.1 A trustee’s term of office is 4 years.

9.2 Re-election of members of the Board of Trustees is possible.

9.3 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.

9.4 If the condition for resignation under a) or b) above is met during the final year of a term of office and the Board of Trustees gives its consent, the member in question may still complete the term of office.

10 Duties and authorities

10.1 The Board of Trustees is responsible for the overall management of the Foundation as defined by Art. 51a para. 1 OPA, ensuring that it meets its statutory obligations, defining its strategic goals and principles, and determining the resources necessary for this.

10.2 It lays down the organization of the Foundation, ensures its financial stability, and monitors both executive management and asset management.

10.3 It performs all tasks and exercises all powers in accordance with Art. 51a OPA.

10.4 It also performs all tasks and exercises all powers that are not expressly assigned to other bodies or delegated to third parties.

11 Passing of resolutions

11.1 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.

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

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

11.4 If votes are tied, the chair's vote counts double. If the chair is unable to attend, the vote of the vice chair counts double.

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

11.6 Minutes must be kept on all resolutions.

Occupational benefits funds

12 Establishment of occupational benefits funds

12.1 The Foundation establishes a separate occupational benefits fund for each affiliated employer.

12.2 The Foundation manages the accounts required for each occupational benefits fund.

13 Creation of the Occupational Benefits Fund Commission (OBFC)

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

14 Composition of the Occupational Benefits Fund Commission (OBFC)

14.1 The Occupational Benefits Fund Commission must consist of at least 2 members. At a minimum, employees must be represented in line with their contributions.

14.2 The employer representatives are to be nominated by the employer. The employee representatives must be elected by the insured employees.

14.3 Individuals who are not insured may also be appointed or elected as members of the Occupational Benefits Fund Commission.

15 Tasks of the Occupational Benefits Fund Commission (OBFC)

The Occupational Benefits Fund Commission is responsible for performing statutory and regulatory tasks.

Liquidation

16 Partial and total liquidation of occupational benefits funds

16.1 Upon dissolution of an occupational benefits fund, the beneficiaries' entitlements shall be settled in accordance with the provisions of the regulations governing the partial and total liquidation of occupational benefits funds.

16.2 A reversion of the assets to employers is excluded.

17 Partial liquidation of the Foundation

A partial liquidation of the Foundation is governed by the regulations on the partial liquidation of a collective foundation.

18 Partial and total liquidation of the Foundation

18.1 Should the Foundation be dissolved, all entitlements of beneficiaries will be met or secured, in particular by transferring the assets to occupational benefits institutions of affiliated employers, or through other arrangements appropriate to the maintenance of the insurance coverage.

18.2 No assets will revert to the founder or to the affiliated employer.

18.3 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.

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

Final provisions

19 Amendments to the deed of foundation

19.1 The Board of Trustees may apply to the competent supervisory authority for changes to the organization and purpose of the Foundation.

19.2 The Foundation may not be used for purposes other than employee benefits.

20 Entry into force

20.1 This deed of foundation shall enter into force by order of the competent supervisory authority.

20.2 It replaces the deed of foundation of April 25, 2023.