



Occupational benefits

## **Election regulations**

AXA Foundation for Supplementary Benefits, Winterthur

## **General**

### **Par. 1**

These Regulations, which have been adopted 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**

### **Par. 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 6 members. There is equal representation of employer and employee representatives, with 3 members each. The only exception may occur temporarily, in the event that a member steps down, until their subsequent replacement.

If there is a vacancy, the Board of Trustees retains its capability to act and to take decisions, provided it consists of at least 4 members and equality of representation is guaranteed for the passing of resolutions. If an employer seat is vacant, an employee representative must be excluded from the decision-making. If an employee seat is vacant, an employer representative must be excluded from the decision-making. If agreement cannot be reached as to which representative is excluded, lots will be drawn.

The following insured persons can be elected to the Board of Trustees up to the AHV/OASI reference age:

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

## **Voting rights**

### **Par. 3**

The occupational benefits fund commissions as defined in Par. 3 of their bylaws 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 shall be commensurate with the number of persons who are 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 administrative system at the start of the election process.

## **Elections**

### **Par. 4**

An election will be held at the end of a term.

A by-election is held if a member of the Board of Trustees has to be replaced during the term of office and no reserve member is available for the remainder of the term.

## **Voting procedure**

### **Par. 5**

The voting procedure will be conducted electronically. Those entitled to vote must register on the election platform.

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

### **1. Periodic election procedure**

- a) The insured persons and employer are asked via the occupational benefits funds commissions to submit candidates for the Board of Trustees from their circle within 30 calendar days from the date of dispatch. Please use the form available on the election platform to submit candidates.
- b) The candidates nominated must be assessed for their eligibility to stand for election pursuant to the Deed of Foundation. Late nominations and nominations with incomplete forms shall not be considered.
- c) If the number of candidates equals the number of vacant seats, these candidates shall be considered as 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, letters f) to k) do not apply.

- d) If there are fewer candidates nominated than the number of seats on the Board of Trustees, the Board of Trustees shall seek as many additional candidates as are required to fill all the seats.
- e) If there are more candidates nominated than the number of seats on the Board of Trustees, 2 election lists shall be compiled, one for the employer representative candidates and one for the employee representative candidates.
- f) The occupational benefits fund commissions can access the election lists for employer/employee representatives on the election platform. The employer representatives in the occupational benefits fund commission shall jointly elect the employer representatives on the Board of Trustees. The employee representatives in the occupational benefits fund commission shall 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 shall be counted.
- j) The employer/employee representatives with the most votes shall be 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 largest number of votes will be appointed to the Board of Trustees. Lots will be drawn in the event of a tied vote. Candidates not elected shall be considered as reserve members.
- k) The electoral outcome will be recorded in the minutes and posted on the election platform for the occupational benefits fund commissions.
- l) The election must take place by the end of the calendar year preceding the year when the new term of office commences.

## 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 shall 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 shall be informed who has been appointed as replacement member of the Board of Trustees.

A by-election shall be held if no reserve member is available for the remainder of the term of office. The procedure outlined in Par. 5.1 letters a) to k) shall apply mutatis mutandis. A by-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 because the employment relationship with the affiliated employer is terminated and they leave the foundation or if the affiliation contract between the foundation and the employer is canceled, the member in question may still complete that year in office with the consent of the Board of Trustees. If the member does not wish to stay or if a member stands down from the Board of Trustees in the final year of their term of office for another reason and if no reserve member is available for the remainder of the term of office, the Board of Trustees shall decide if the seat is to be left vacant until the end of the term of office or if it should be filled through cooptation or replacement elections.

If there is a vacancy, the Board of Trustees retains its capability to act and to take decisions, provided it consists of at least 4 members and equality of representation is guaranteed (see Par. 2.3) for the passing of resolutions.

## Integrity and loyalty

Par. 6

The persons elected to the Board of Trustees must have a good reputation and provide assurance of proper and impeccable business conduct. 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 reputation and ensuring the correct execution of the trustee's responsibilities, special attention is paid to any criminal records, certificates of unpaid debt, as well as to any pending court or administrative proceedings.

#### **Execution of elections**

Par. 7

AXA Life Ltd shall be responsible for organizing and executing elections.

#### **Entry into force**

Par. 8

These regulations enter into force on January 1, 2025, and replace the version of January 1, 2024.