

Vontobel 3a Vorsorgestiftung

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## **Pension Regulations**

## **1. General**

### 1.1. Purpose

By signing the Pension Agreement, the Pension Account Holder (hereinafter: Pension Account Holder) joins the Vontobel 3a Vorsorgestiftung (hereinafter: Foundation).

The intention of the Pension Account Holder in joining the Foundation is to create restricted pension assets through the payment of tax-deductible contributions in accordance with Art. 82 of the Federal Act on Occupational Old Age, Survivors, and Invalidity Pension Provision (BVG) and the Ordinance of 13 November 1985 on Tax Relief on Contributions to Recognized Pension Schemes (BVV 3).

### 1.2. Foundation management

Current transactions shall be handled by a CEO appointed by the Board of Trustees under the supervision of the Board of Trustees.

The technical administration can be outsourced. The detailed rights, obligations, and fees are regulated in a separate service contract.

### 1.3. Board of Trustees

The Board of Trustees consists of at least three members. Subject to the following restriction, the founder determines the members of 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 is elected by the Board of Trustees for a period of office of four years.

## **2. Pension forms**

### 2.1. Securities

#### 2.1.1. Opening

The Foundation opens a pension account/custody account with Bank Vontobel AG in the Pension Account Holder's name and transfers account/custody account maintenance to Bank Vontobel AG. The basic documents of Bank Vontobel AG apply for account/custody account maintenance.

The Foundation is entitled to exchange all data required for account/custody account maintenance with Bank Vontobel AG or with third parties as partners of the Foundation if the third parties are called in.

#### 2.1.2. Contributions and interest payment

The Pension Account Holder can freely determine the amount and time of the tax-deductible contributions to the pension account/custody account in compliance with the maximum legal amount in accordance with Art. 7 para. 1 BVV 3.

The Foundation does not offer any pure cash solution as an investment strategy for investing the pension plan assets (cf. Section 2.1.3., Paragraph 4). Nevertheless, a portion of the pension plan assets can be kept in cash, for example, for settling fees. Bank Vontobel AG sets the interest rate for the cash portion. Bank Vontobel AG is entitled to alter the interest rate at any time

to reflect the market conditions. Interest is credited directly to the respective pension account/custody account by Bank Vontobel AG at the end of each calendar year or upon termination of the pension relationship.

The Foundation creates a certificate each year for the Pension Account Holder, detailing the contributions made by them in the calendar year just ended. In the event of the termination of the pension relationship within the course of a year, the Foundation creates a certificate detailing the contributions made by the Pension Account Holder in the current calendar year. Bank Vontobel AG creates an account/custody account statement each year for the Pension Account Holder. In the event of the termination of the pension relationship within the course of a year, Bank Vontobel AG creates an account/custody account statement on the contributions made by the Pension Account Holder in the current calendar year.

### 2.1.3. Investment strategies

The Pension Account Holder commissions the Foundation to invest in one of the investment strategies offered by the Foundation within the scope of the Pension Account Holder's pension assets and charged to the pension account/custody account in their name.

The Foundation performs the information and advisory obligations with respect to each individual Pension Account Holder. The Foundation can delegate information and advisory obligations with respect to each individual Pension Account Holder to Bank Vontobel AG or a third party.

The Foundation clarifies the risk tolerance and risk capacity of each individual Pension Account Holder and derives a risk profile from this. Based on the risk profile of the Pension Account Holder, the Foundation proposes a suitable investment strategy to the Pension Account Holder and points out the risks associated with the investment strategy. The Foundation can delegate determination of the risk profile to Bank Vontobel AG or a third party. In this case, Bank Vontobel AG or a third party proposes a suitable investment strategy to the Pension Account Holder and points out the risks associated with the investment strategy. Within the scope of their risk profile, the Pension Account Holder selects the investment strategy of their choosing. They are free to choose an investment strategy that is in keeping with their risk profile or a strategy with a lower risk. Investment strategies that contain a higher investment risk than is envisaged in the ascertained risk profile cannot be chosen.

The Foundation exclusively offers opportunities to invest pension assets in securities in line with the investment strategies and the investment policy of the Foundation. The Foundation does not offer a pure cash solution in the form of a savings account.

Securities are entered in the pension account/custody account opened by the Foundation and held in the Pension Account Holder's name at Bank Vontobel AG.

The investments and the returns accruing on them form part of the pension assets.

Investment opportunity expansions in accordance with Art. 50 para. 4 of the Ordinance on Occupational Old Age, Survivors, and Invalidity Pension Provision (BVV 2) are set out in the Investment Regulations.

Neither the Foundation nor Bank Vontobel AG assume any responsibility for the performance of the selected investments.

### 2.2. Risk insurance

To supplement the investment solutions, the Foundation can offer risk insurance to Pension Account Holders. The contractual partners are the Pension Account Holder and the insurance partner designated by the Foundation.

The insurance policy and the General Terms and Conditions of Insurance of the respective insurance partner are definitive for the risk insurance.

## 3. Receipt of pension assets

3.1. In the event of survival

The pension assets are due as soon as the Pension Account Holder has reached the statutory old-age insurance (AHV) retirement age. If the Pension Account Holder can prove that they are still in gainful employment, receipt of the pension assets can be postponed for a maximum of five years after reaching normal AHV retirement age. In the event of any such postponement, the Pension Account Holder must inform the Foundation immediately in writing when they give up their gainful employment.

At the earliest, the Pension Account Holder can request the paying out of the pension assets five years before they reach the statutory AHV retirement age.

3.2. In the event of death: due date and entitlement

The pension assets are due upon the death of the Pension Account Holder.

The following people have a right to the pension assets, whereby the existence of beneficiaries from a preceding category excludes any persons from subsequent categories:

1. the surviving Spouse or surviving registered partner (hereinafter: Spouse);
2. direct descendants as well as natural persons who received substantial support from the Pension Account Holder; or the person who lived continually with the Pension Account Holder as their cohabiting partner, whereby the cohabiting partners verifiably and continually for at least the last five years prior to the time of death of the insured person lived in a joint household in a marriage-like cohabitation, or who had to support one or more common children (the burden of proof for this lies on the beneficiaries; the proof is determined by the Foundation);
3. parents;
4. siblings;
5. other heirs.

In the event that there is no surviving Spouse or surviving cohabiting partner, the Pension Account Holder may, through written notification to the Foundation, determine one or more beneficiaries from among those named in paragraph 2 and more precisely define their rights.

In the event that there is no surviving Spouse or surviving cohabiting partner, and no such person as is defined in paragraph 2, the Pension Account Holder has the right, through written notification to the Foundation, to alter the order of the beneficiaries listed in paragraphs 3 to 5 and to more precisely define the rights of these persons.

If the rights of beneficiaries are not more precisely defined, division among several beneficiaries from the same category takes place in equal shares according to the number of persons.

The Foundation issues payments, with a discharging effect, to those persons who are entitled to such according to these Regulations or any written notifications from the Pension Account Holder to the Foundation.

3.3. In the event of disability

The pension assets are likewise due if the Pension Account Holder obtains a full pension from Federal Invalidity Insurance, the risk of disability is not insured under the restricted pension, and the Pension Account Holder makes an application for the assets to be paid out.

3.4. Promotion of home ownership

The Pension Account Holder can receive their pension assets early, in full or in part, for:

1. the acquisition and creation of residential property for their own use;
2. the acquisition of a stake in residential property for their own use;
3. the redemption of mortgage loans on residential property for their own use.

An advance withdrawal of this kind can be realized every five years.

If a Pension Account Holder is married or is living in a registered partnership, the advance withdrawal requires the written consent of the Spouse. This approval must occur by means of a signature authenticated by a notary. The Pension Account Holder must bear the costs for the authentication. Alternatively, the approval can also occur via personal appearance before a relationship manager of Bank Vontobel AG; two authorized signatory Vontobel employees must provide legally binding signatures to the document.

### 3.5. Other options for receipt and termination

Except in the cases listed in paragraphs 3.1. to 3.4., the termination of a Pension Agreement with the simultaneous paying out of the pension assets is only possible in the event of:

1. the proven and conclusive emigration of the Pension Account Holder;
2. the commencement of self-employment as the Pension Account Holder's main occupation, provided that they are no longer subject to mandatory occupational pension planning in accordance with BVG and that the commencement of self-employment was no more than one year previously;
3. the termination of the previous self-employment and the commencement of a different type of self-employment, provided that the change was no more than one year previously;
4. buying into a tax-exempt employee benefit scheme or another recognized pension format (see also paragraph 3.8.).

If a Pension Account Holder is married or is living in a registered partnership, any advance withdrawal in accordance with paragraphs 1 to 3 requires the written consent of the Spouse. This approval must occur by means of a signature authenticated by a notary. The Pension Account Holder must bear the costs for the authentication. Alternatively, the approval can also occur via personal appearance before a relationship manager of Bank Vontobel AG; two authorized signatory Vontobel employees must provide legally binding signatures to the document.

### 3.6. Assertion

Persons who are entitled to payment must provide the Foundation with all details necessary for the assertion of their right and provide the proof required by the Foundation. The Foundation reserves the right to make further clarifications in any case.

If no clear instructions of the Pension Account Holder are available to the Foundation at the time of the due date of the pension plan assets for payment or if the beneficiaries are not clearly known to it, these assets shall remain with the Foundation until further notice. The pension plan assets remain invested in the investment strategy originally chosen by the Pension Account Holder or in the investment strategy that comes closest to the originally selected investment strategy. After the expiry of ten years from the statutory date of retirement, treatment of the 3a assets follows the guidelines of the Swiss Banking Association on the treatment of assets without contact and dormant assets held at Swiss banks (Narilo guidelines).

### 3.7. Tax reporting obligation

The Foundation is obligated to report the paying out of pension assets to the tax authorities where laws or official orders from the Confederation or cantons require this.

3.8. Termination of the Pension Agreement

The early termination of the Pension Agreement is only possible in the cases cited under paragraphs 3.3., 3.4., and 3.5.

If the Pension Account Holder uses the payment that has been made to buy into a tax-exempt employee benefit scheme or for another recognized pension format, the pension capital is transferred directly to the new employee benefit scheme.

**4. Other provisions**

4.1. Assignment, allocation, and pledging

The assignment, allocation, and pledging of pension assets before they become due are invalid. The exceptions established by law in the context of the promotion of home ownership as well as in the event of divorce or the legal termination of a registered partnership shall remain reserved.

4.2. Changes of address and personal details

The Pension Account Holder must immediately inform the administrative office of the Vontobel 3a Pension Foundation of any changes to their address and their personal details, particularly their marital status.

The Foundation and the administrative office shall not accept any liability for all consequences of the insufficient, delayed, or imprecise provision of address or personal details.

All notifications from the Foundation to the Pension Account Holder shall be considered to have been provided in a legally valid form if they are sent to the last address known to the Foundation and communicated by the Pension Account Holder.

4.3. Fees

The Foundation, the founder (Bank Vontobel AG), and their external service providers as well as third parties (such as mediators) can set fees as compensation for the management and administration of pension assets and other services. These are set out in the Fee Regulations. The Foundation, the founder (Bank Vontobel AG), and their external service providers and third parties can alter the fees at any time. Any alterations to fees shall be communicated to the Pension Account Holder in writing. Fees are debited directly from the account/custody account assets.

In addition, processing fees may be charged for any special tasks.

4.4. Liability

The Foundation is not liable to the Pension Account Holder for any consequences arising if the Pension Account Holder fails to comply with or fails to comply in good time with their legal, contractual, and regulatory obligations.

Any damage arising from the failure to recognize faulty identification and forgeries is borne by the Pension Account Holder or any other beneficiary, provided that the Foundation has exercised the customary standard of care in business practice.

4.5. Changes and entry into force

The Foundation reserves the right to make changes to these Regulations at any time. Changes enter into force upon their enactment by the Board of Trustees. Adjustments to the Regulations are submitted to the supervisory authority for their notice. In each case, changes shall be communicated to the Pension Account Holder in writing.

These Regulations enter into force on October 27, 2020.

Zurich, October 27, 2020

Board of Trustees of the Vontobel 3a Vorsorgestiftung