

Swiss Life Collective BVG Foundation, Zurich  
(the Foundation)

## Foundation Charter

Effective date: 1 January 2009

This Foundation Charter replaces that of 30 June 2008.

## **Art. 1 Name**

- 1 - Swiss Life Insurance and Pension Company, Zurich (hereinafter the *Founder*) has established on 18 November 1983, under the name of
  - "BVG-Sammelstiftung der Rentenanstalt**
  - Fondation collective LPP de la Rentenanstalt**
  - Fondazione collettiva LPP della Rentenanstalt"**a foundation within the meaning of Art. 80 ff. of the Swiss Civil Code.
- 2 - The Foundation was entered in the register of occupational pension funds as an employee benefits institution providing insurance in accordance with the Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG).
- 3 - The name of the foundation has been adapted to read as follows:
  - "BVG-Sammelstiftung Swiss Life**
  - Fondation collective LPP Swiss Life**
  - Fondazione collettiva LPP Swiss Life**
  - Swiss Life Collective BVG Foundation"**

## **Art. 2 Domicile**

The Foundation is domiciled in Zurich.

## **Art. 3 Objective**

The Foundation's objective is to administer employee benefits in accordance with the BVG for employees of the employer affiliated to the foundation and for other persons who are subject to the BVG and who affiliate themselves to the foundation. The foundation may also offer benefits coverage which exceeds the legally insured minimum benefits in accordance with the BVG.

## **Art. 4 Assets**

- 1 - The Founder provides the Foundation with the sum of CHF 10,000 (ten thousand Swiss Francs, value at the time of its establishment) in initial assets. Further allocations are possible at any time.
- 2 - No salary-like payments or benefits to which employers affiliated to the foundation are legally or contractually obliged other than occupational provisions can be paid out of the foundation assets.

## **Art. 5 Organisation**

- 1 - The foundation's administrative bodies are:
  - a) the Board of Trustees,
  - b) the Administrative Boards of the individual employers who are affiliated to the foundation,
  - c) the statutory auditors.

- 2 - The organisation, administration and audit control of the Foundation are governed by rules of procedure issued by the Foundation, which are drawn up in accordance with the provisions of this Charter and subject to the legal provisions for registered employee benefits institutions within the meaning Art. 48 of the BVG.

## **Art. 6 Board of Trustees**

- 1 - The Board of Trustees consists of at least eight members. It is composed of an equal number of employer and employee representatives.
- 2 - The representatives from the employer's and employees' side are elected by the members of the Administrative Board designated by the employers that are individually affiliated to the foundation. The Board of Trustees issues voting regulations governing eligibility of candidates and other modalities of the election.
- 3 - The constitution of the Board of Trustees, its term of office and the method of adopting resolutions, as well as the representation and signing authority of its members are set out in the rules of procedure referred to in Art. 5 cl. 2.
- 4 - The Board of Trustees administers the Foundation's affairs and decides on the measures necessary for achieving the foundation's objective, unless the Administrative Boards of the individual employers affiliated to the foundation are themselves responsible.

## **Art. 7 Administrative Boards**

- 1 - The Administrative Boards of the individual employers affiliated to the foundation are appointed by the employers concerned and their employees. In accordance with Art. 51 of the BVG, employees and the employer are equally represented on the Administrative Boards. The employees shall elect their representatives with due consideration the various categories of employees.
- 2 - The Administrative Boards are responsible for the proper establishment and functioning of the respective Vorsorgewerk to which the employer in question is affiliated within the framework of the foundation's objective. They represent the interests of their Vorsorgewerks before the Board of Trustees.

## **Art. 8 Statutory auditors and pension actuary**

- 1 - The auditors are appointed by the Board of Trustees.
- 2 - The Board of Trustees shall appoint an accredited pension actuary to periodically monitor the Foundation.

## **Art. 9 Management**

The business of the Foundation is handled by the Founder, acting on behalf and by order of the Board of Trustees and in accordance with its directives.

## **Art. 10 Commencement and duration**

The Foundation commenced its activities following its establishment. The duration of the Foundation is unlimited. This is subject to the provisions of Art 11.

## **Art. 11 Legal successor and liquidation**

- 1 - Upon transfer of the Founder to a legal successor, or upon merger with another company, the Foundation shall remain in place unless the Board of Trustees decides to the contrary. In this event the provisions of the Foundation Charter also apply to the Founder's legal successor.
- 2 - Upon liquidation of the Founder, the Foundation shall remain in place as long as beneficiaries of the Foundation are still living unless the Board of Trustees decides to the contrary.
- 3 - Where the Foundation is terminated, the Board of Trustees decides at such a time how the available foundation assets should be disposed of. Such assets should be disposed of for the benefit of any existing entitled beneficiaries or, failing these or if a sufficient settlement has already been effected within the framework of the Foundation's objective, otherwise used for activities related to occupational provisions.
- 4 - Reversion of the foundation's assets to the Founder or to the employers affiliated to the foundation is not possible.
- 5 - Whatever is decided upon is subject to the agreement of the supervisory authority.

## **Art. 12 Amendments**

The Board of Trustees may apply to the regulatory authority for amendment of Foundation Charter.

## **Art. 13 Effective date**

This Foundation Charter takes effect on 1 January 2009 and replaces that dated 30 June 2008.

**Swiss Life Collective BVG Foundation**

Zurich, 30 September 2008

Place and date

Anton Laube  
Chairman of the Board of Trustees

Henri Olivier Badoux  
Vice Chairman