

Regulations for the Administrative Board

Swiss Life Collective Foundation for Complementary Pensions, Zurich

Art. 1 General

The employer is affiliated by means of a contract of affiliation with the foundation for the purpose of providing supplementary benefits.

The proper management of the employer's Vorsorgewerk (employee benefits unit) is overseen by an **Administrative Board** set up in accordance with Art. 331 of the Swiss Code of Obligations in connection with Art. 89a cl. 3 of the Swiss Civil Code. The Administrative Board is the executive body of the foundation.

Art. 2 Composition and constitution of the Administrative Board

1 - In compliance with Art. 89a cl. 3 of the Swiss Civil Code, the Administrative Board shall be comprised of at least two individuals and be composed as follows:

- a) Employee representative: Employees who pay contributions to the Vorsorgewerk have the right to be represented on the Administrative Board at least in proportion to the actual contributions made. The person(s) representing the insured employees is (are) elected from among their ranks - taking into due consideration the various categories of insured employees.
- b) Employer representatives: The employer appoints the individuals which are to represent him/her.

2 - The Administrative Board is self-constituting. It elects a Chairperson from among its number who, for each alternate period of office, must belong to the group of persons as defined in cl. 1a or 1b, respectively.

3 - The members of the Administrative Board shall remain in office for a term of three years. They are eligible for re-election once their term of office has expired.

4 - A member employed by the employer must resign from the Administrative Board when the employment relationship comes to an end. A new member shall be elected to replace him or her for the remaining term of office, provided that no replacement member has already been elected for such a case.

Art. 3 Election of employee representatives

1 - Employee representatives are elected by ballot. Candidates receiving the majority of votes cast are elected. Where the vote is tied, the election shall be decided by drawing lots.

2 - Where the number of candidates put forward for election is less than or equal to the number of seats to be filled, the candidates are deemed to have been elected by default. The nominations shall be announced in a suitable form.

Art. 4 Meetings; Decisions

1 - Meetings of the Administrative Board are convened as required by its chairman or at the request of half of its members.

2 - The Administrative Board has a quorum when the majority of its members are present. Decisions are reached by majority vote. Decisions which would oblige the employer to make contributions above 50% of the contribution may only be enforced with the employer's consent (Art. 331 Swiss Code of Obligations).

3 - In the event of a tied vote, the chairman of the Administrative Board has the casting vote.

4 - Decisions may also be made by correspondence. A circular resolution applies when the majority of all members of the Administrative Board approve said resolution.

5 - All decisions must be minuted.

Art. 5 Duties

The Administrative Board is responsible for the following:

- a) The administration of the Vorsorgewerk, in particular monitoring its registration system and payment of contributions using reports from the employer or from persons commissioned by the employer
- b) Implementation of the pension fund regulations and determination of the pension plan
- c) Providing information to the insured persons,
- d) selecting members of the Board of Trustees in accordance with the election regulations.

It represents the interests of the Vorsorgewerk vis-à-vis the Board of Trustees.

Art. 6 Duty of confidentiality

1 - The members of the Administrative Board and all others persons entrusted with the administration of the Vorsorgewerk have a duty not to disclose any of the facts which become known to them during the course of their activities.

2 - This duty remains binding even after they have ceased being a member or their administrative duties have ended.

Art. 7 Liability

The members of the Administrative Board and all other persons entrusted with the administration of the Vorsorgewerk shall be liable for any damage they cause, wilfully or through negligence, to the employee benefits institution (Art. 89a cl. 6 item 6 Swiss Civil Code in connection with Art. 52 BVG).

Art. 8 Effective date

These regulations shall come into effect on the same date as the contract of affiliation.
