



Swiss Life International Employee Benefits Pension Fund (Collective Foundation)
(Foundation)

Organisational regulations

Effective date: 1 March 2022

Based on Art. 5, no. 4 let. f of the foundation charter of the Swiss Life International Employee Benefits Pension Fund (Collective Foundation), the Board of Trustees issues the following organisational regulations:

Art. 1 Board of Trustees

- 1 - In accordance with Art. 5 of the foundation charter, the Board of Trustees comprises at least four members, designated by the founding company. At least one member of the Board of Trustees must have Liechtenstein national citizenship or citizenship of a contracting state to the EEA Agreement or of Switzerland, or must be regarded as equivalent by virtue of a state treaty. Members of the Management Board attend meetings of the Board of Trustees in an advisory capacity.
- 2 - The term of office of the members of the Board of Trustees is three years, beginning on 1 January and ending on 31 December of the second following year. The mandates expire if the prerequisites relevant for election to the Board of Trustees no longer apply. In this case the founding company shall designate new members for the remainder of the term of office. The members of the Board of Trustees are eligible for re-election.
- 3 - The Board of Trustees is self-constituting. It elects a President and a Vice President from among its number.
- 4 - The Board of Trustees is the supreme body of the Foundation. It is responsible for implementing the Foundation's tasks and takes the measures necessary to achieve the Foundation's objective, to the extent that other bodies, in particular the Management Board, are not authorised to do so:
 - a) It supervises the affairs of the Foundation.
 - b) It approves the Foundation's financial statements.
 - c) It appoints the statutory auditors.
 - d) It commissions the responsible actuary.
 - e) It decides on affiliation to the foundation.
 - f) It may issue or amend one of the organisational regulations and other regulations.
 - g) It may issue or amend function-specific guidelines and other guidelines to be issued for the Foundation under applicable law.
 - h) It may draw up a list of duties for the Management Board and amend it.
- 5 - The Board of Trustees is convened by the President to an ordinary meeting of the Board of Trustees at least once a year, or at the request of a majority of the Board of Trustees. The Board of Trustees has a quorum when a majority of its members are present.

The ordinary meeting of the Board of Trustees must take place within four months of the end of the financial year.
- 6 - Meetings may take place in person or via telephone or video conference. Decisions on how a meeting should be held are taken by the President. For meetings held in person, the Chairman can allow one or more members to take part via telephone or videoconference system.
- 7 - Resolutions are adopted by majority vote. In the event of a tied vote, the President of the Board of Trustees has the casting vote. Minutes are to be kept of the negotiations and resolutions of the Board of Trustees.

Resolutions of the Board of Trustees may also be adopted by means of a vote by correspondence. A resolution is made by correspondence if the majority of all members of the Board of Trustees approves it and no member has requested a face-to-face discussion.

- 8 - The President and other members of the Board of Trustees appointed by the Board of Trustees have joint signing authority for the foundation, each with dual authority to sign. The Board of Trustees may appoint further authorised joint signatories to manage the day-to-day business of the foundation.

Art. 2 Statutory auditor

- 1 - The statutory auditor is appointed by the Board of Trustees for a one-year term. A fiduciary company shall be appointed as statutory auditor in accordance with the "Personen- und Gesellschaftsrecht" (Law on Persons and Companies) (PGR). The Board of Trustees also appoints an auditor in accordance with the PFG, licensed as an insurance statutory auditor in accordance with the Insurance Supervision Law and which may be the same as the statutory auditor under the PGR. The auditor's function is based on the relevant provisions of the Liechtenstein Pension Fund Act and the corresponding ordinance.
- 2 - It audits annually the Management Board, the accounting and the financial situation of the Foundation and submits a written report to the Board of Trustees on the audit results.

Art. 3 Management Board

- 1 - The Management Board has the following special duties:
 - a) Implementing the resolutions of the Board of Trustees;
 - b) Submitting an application to the Board of Trustees for the organisation and further development of business operations;
 - c) Issuing instructions and orders and monitoring compliance with them;
 - d) Regularly informing the Board of Trustees on the course of business;
 - e) Presenting the annual report draft to the Board of Trustees.
 - f) Performing and carrying out the duties assigned to the Management Board by the Board of Trustees.

Art. 5 Amendments

The organisational regulations may be amended or supplemented by the Board of Trustees at any time subject to Art. 5, no. 4 let. f of the foundation charter.

Art. 6 Effective date

These organisational regulations enter into effect as of 1 March 2022.

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