



Deed of Foundation

Name and domicile

Art. 1

¹ Under the name "Sammelstiftung Vita" ("Fondation Collective Vita," "Fondazione Collettiva Vita," "Vita Collective Foundation") – referred to as Foundation below – there exists a foundation within the meaning of Art. 80 ff. CC, Art. 331 CO and Art. 48 para. 2 BVG.

² The founder is Zurich Life Insurance Company Ltd. The Foundation has its domicile in Zurich. The Foundation Board can transfer its place of business to another location in Switzerland with the consent of the supervisor.

Purpose

Art. 2

¹ The purpose of the Foundation is to provide mandatory occupational retirement provision for employees and employers as well as their surviving dependents against the consequences of old age, disability and death.

² Provision is primarily provided in accordance with BVG and its implementation regulations. The Foundation may provide extended pension benefits that exceed the statutory minimum benefits, including support payments in cases of emergency such as sickness, accident, disability and unemployment.

³ Art. 4 para. 2 and Art. 44 para. 1 BVG apply to the inclusion of the employer. The regulation and its changes are to be submitted to the supervisor.

⁴ The purpose of the Foundation is achieved when employers who wish to participate join the Foundation by means of affiliation contracts. A pension scheme is established with the affiliation contract.

⁵ To achieve its purpose the Foundation can conclude insurance contracts for all or individual risks with licensed life insurance companies; the Foundation itself must be the policyholder and beneficiary.

Assets

Art. 3

¹ The founder donated the amount of CHF 50,000 (fifty thousand) to the Foundation as starting capital. Further donations are possible at any time.

² The Foundation's assets shall be augmented through statutory employers' and employees' contributions, through voluntary contributions by employers and third parties, as well as through any surpluses from insurance contracts and through income generated by the Foundation's assets.

³ No benefits which the affiliated employers are legally obliged to pay or which they normally pay as remuneration for work done (e.g., family, child allowance or other supplements, bonuses, etc.) may be paid from the Foundation's assets except for retirement provision purposes.

⁴ The Foundation's assets shall be invested according to recognized principles, in compliance with federal laws on the investment and withdrawal of funds.



The Foundation Board may issue investment guidelines.

⁵The contributions of the affiliated employers may be furnished from funds of the Foundation if contribution reserves were previously built up by them within the pension scheme and if these are listed separately.

Regulations

Art. 4

¹The Foundation Board shall issue guidelines on the execution of the Foundation's purpose, including, but not limited to, the nature and scope of the pension benefits, the financing of the pension schemes, and the relationship between the employers, the insured persons and the beneficiaries, in one or more pension regulations.

²The pension regulations may be amended or revoked at any time whilst safeguarding the purpose of the Foundation and beneficiaries' rights, especially if laws, ordinances or Supreme Court rulings require modifications.

³The Foundation Board shall issue other necessary regulations, including, but not limited to, a fee schedule and organizational rules for the administration committee, as well as rules for the election of the Foundation Board (election rules). The Board may also issue organizational rules for the Foundation and further rules or guidelines for its committees.

Pension schemes

Art. 5

The existing pension schemes are independent of each other and shall be administered as separate accounts.

Directors & officers and executive bodies

Art. 6

¹The executive bodies of the Foundation are the Foundation Board, the administration committees and, if the Foundation Board appoints a Managing Director, the Managing Director.

²The Foundation Board is the highest executive body.

Foundation Board

Art. 7

¹The Foundation Board consists of eight members, half of whom shall be employer representatives and half of whom shall be employee representatives. The standard term of office is four years.

²The Foundation Board is responsible for the overall management of the Foundation. It ensures that the tasks required by law are performed and determines the strategic objectives and policies of the Foundation as well as the means used to achieve them. It defines the organizational structure of the Foundation, ensures its financial stability and supervises its management.

³It represents the Foundation vis-à-vis third parties except where this Deed of



Foundation or other rules and guidelines delegate powers of representation to other directors, officers, executive bodies, committees or third parties.

⁴ Details of the composition and way of working of the Foundation Board are set out in separate organizational rules.

⁵ The procedure for electing the Foundation Board and the conditions of the active and passive voting right are laid down in the election rules.

⁶ The Foundation Board constitutes a quorum provided the majority of its members are present.

⁷ Resolutions for which a qualified majority is not expressly required are passed with a simple majority of the members present. If there is a tie, the Chair casts the deciding vote.

⁸ Important decisions require a 2/3 majority. Important decisions include, without limitation, changes to the Deed of Foundation, election rules and investment guidelines as well as the termination of an insurance contract.

⁹ Minutes of all meetings are to be kept.

¹⁰ The Foundation Board can be authorized through regulations to appoint committees or commissions and to grant these the authority to arrange or monitor the execution of the resolutions of the Foundation Board.

¹¹ The Foundation Board shall take appropriate measures, after consulting with the expert for occupational retirement provision if the Foundation's assets are no longer sufficient to meet the Foundation's obligations.

Administration committee

Art. 8

¹ Each pension scheme has an administration committee that administers the pension scheme. The administration committee shall be made up half of employee representatives and half of employer representatives. Details of the voting method, rights and obligations of the administration committee are contained in the organizational rules for the administration committee, which are issued by the Foundation Board.

² The administration committee may not represent the Foundation externally.

Supervision

Art. 9

¹ The Foundation Board shall appoint an auditor to carry out the annual audit of the Foundation's governance, accounting and asset investments.

² The Foundation Board shall appoint a recognized expert in occupational retirement provision for the periodic review of the Foundation.



**Amendment of
the Deed of Founda-
tion**

Art. 10

The Foundation Board is authorized to submit requests to the competent regulatory body in accordance with Art. 85 and 86 CC with respect to changes to the organization and purpose of the Foundation. The Foundation may not, however, be used for purposes other than occupational retirement provision for staff.

**Dissolution and
liquidation**

Art. 11

¹ If a pension scheme is dissolved or liquidated, the beneficiaries belonging to the scheme shall be compensated first. Subject to the decision of the administration committee, any remaining balance shall either be transferred to a new occupational pension fund of the employer in question or of a legal successor or shall be assigned to the remaining beneficiaries in the legally authorized form as a liquidation share.

² In the event of the dissolution or liquidation of a pension scheme, no restricted funds may be assigned to the employer in question or to a legal successor.

³ If the Foundation is liquidated, the Foundation Board shall decide on the appropriation of any remaining balance of the Foundation's assets. The reversion of assets of the Foundation to the founder or to affiliated employers of the Foundation or their legal successors and any appropriation other than for the purposes of occupational retirement provision are excluded.

⁴ The dissolution and liquidation of the Foundation is in all cases subject to approval by the supervisory authorities.

Zurich, March 9, 2021
The Foundation Board:

Peter E. Naegeli
Chair of the Foundation Board

Tanja Siegenthaler
Vice Chair of the Foundation Board

In the event of any inconsistency between this translation and the original German text, only the German version is legally binding.