

Organizational regulations for the Administration Committee

Vita Joint Foundation, Zurich

Art. 1 Administration Committee

It is incumbent upon the Administration Committee to manage this fund.

The Administration Committee constitutes itself and consists for a term of office of an equal number of members as follows:

- employer's representatives¹, appointed by the employer/self-employed person², and
- the same number of employees' representatives, selected from among the insured persons and taking into consideration the various categories of employee.

The Chairman is elected on a rotating basis for one term of office from among the employer's and employees' representatives.

The term of office lasts three years. New elections must take place in good time before the expiry of the current term of office. Re-election is permitted.

When the employment relationship is terminated, the member must leave the Administration Committee. A successor will be elected for any remaining term of office.

Art. 2 Election procedure

The employees' representatives on the Administration Committee are elected by open or secret ballot. Election shall

¹ If the employer is a legal entity, then those persons who hold management functions (members of the Board of Directors, directors, and associate directors) shall generally be deemed to be employer's representatives.

² If the employer is a natural person, he/she shall be deemed self-employed if he/she is a self-employed person within the meaning of the AHV law.

be by a simple majority of the votes cast (relative majority).

The persons who gain the most votes during the first ballot shall be elected. If more candidates stand for election than there are places available, the places will be given to those candidates with the largest share of votes. The candidates with no place allocated will be dropped from the elections.

The same procedure applies to the election of the Chairman.

The results of the election and future changes in the composition of the Administration Committee are to be notified to the Foundation in writing without delay.

If it is not possible to form an Administration Committee after being requested to do so by the Foundation Board, e.g. as a result of unwillingness by employees, incapacity to act, lack of language ability, etc., the Foundation Board may represent the interests of the employees until an Administration Committee has been formed.

Art. 3 Adoption of resolutions

The Administration Committee shall meet as often as required to deal with matters arising, but at least once a year. Meetings will be called by the Chairman, or if half of the members of the Administration Committee request that a meeting be called.

Invitations and notice of items on the agenda must be sent out in good time before the date of the meeting.

As a general rule, the Administration Committee is quorate when more than half of the committee members – including the Chairman – are present. All

resolutions shall be passed on the basis of a relative majority. If there is no majority, the Chairman has the casting vote.

Resolutions may also be passed by way of circular letter.

Minutes shall be kept of all resolutions passed by the Administration Committee, to be signed by the Chairman and by the minute-taker representing the other half of the Committee.

The Foundation will check the resolutions of the Administration Committee which are submitted to it to ensure that they comply with the law and the regulations.

Any two members of the Administration Committee may sign jointly.

Art. 4 Duties, rights and obligations of the Administration Committee

The Administration Committee shall perform the following functions in relation to the current occupational pension plan:

- a) It shall approve the pension plan which in particular specifies the type and scope of the pension benefits provided, the contributions to be made by the insured persons, and any other pension-specific provisions. Making and issuing changes to the pension plan is only possible in accordance with the conditions laid down by the Foundation.
- b) It is responsible for providing the information required for the provision of occupational pension coverage by the Foundation.
- c) It shall decide on the use of funds held in the pension account.

- d) It shall instruct the employer to transfer the contributions and BVG supplementary costs to the Foundation. It shall notify the Foundation of any irregularities.
- e) On request and within the framework of legal provisions, it shall inform the insured persons about the organization, activities and financial situation of the pension fund, in addition to further information relating to the pension fund.
- f) It designates one employee and one employer delegate from among the insured persons in accordance with the provisions of the regulations on the election of the Board of Trustees (election regulations).

Art. 5 Duties of the employer

The employer deals with the Foundation and provides the information required for the provision of occupational pension coverage, including:

- registration of persons who belong to the group of insured persons under the regulations;

- changes to the group of persons, such as new employees, resignations, cases of disability and death, and any other changes which have an effect on the pension relationship;
- salary changes on the contractual key date - generally January 1;
- notification of claims and justification of entitlement.

On terminating an employment relationship, the employer must inform the insured person without delay about the various options in relation to obtaining pension coverage and vesting, and shall request the insured person to provide information to the Foundation as regards the preferred use of the termination benefits entitlement within 30 days.

Art. 6 Management

If the Administration Committee performs tasks in relation to the Foundation on behalf of the employer, it shall be deemed that the Committee is authorized to carry out such tasks by the employer.

Art. 7 Disputes

Any disputes arising from these regulations should be notified to the Foundation.

Art. 8 Amendments

These regulations take effect on January 1, 2018 and replace all previous addenda. It can be changed by the Foundation Board at any time.

Zurich, November 2017

Vita Joint Foundation
The Foundation Board

The German original of this translation is binding