

Foundation Board organizational rules 2024

Vita Collective Foundation, Zurich

Based on Art. 4 of the Deed of Foundation, the Foundation Board has adopted the following organizational rules:

A) General

Art. 1 Subject matter

These regulations govern the duties and powers of the Foundation's executive bodies and permanent committees.

Art. 2 Executive bodies of the Foundation

The executive bodies of the Foundation are:

- a) the Foundation Board
- b) the administration committees.

Art. 3 Permanent committees of the Foundation

The permanent committees of the Foundation are:

- a) the Business Development Committee (BDA)
- b) the Audit Committee (AC)
- c) the Investment Committee (AK)

²The Foundation Board can form additional or temporary committees as required. In particular, it can also deploy working groups that report to the Foundation Board in connection with major projects and with regard to more efficient procedures.

Art. 4 Integrity and loyalty of the responsible persons

¹The following statements apply to the Foundation Board, all its executive bodies and permanent committees as well as all persons entrusted with the executive management or administration of the Foundation or with asset management:

- a) They must enjoy a good reputation and provide a guarantee for irreproachable management.
- b) They are subject to a fiduciary duty of care and must observe the interests of the insured persons of the Foundation in their activities. For this purpose, they ensure that no conflict of interest arises due to their personal circumstances and business relationships.
- c) They must act in the interests of the Foundation. At the same time, the provisions of Art. 48j BVV 2 must be strictly observed. Front, parallel and after-running in particular are not allowed in asset management. Assets may not be reallocated without an economic reason in the interests of the Foundation.
- d) They must observe the binding code of conduct pursuant to the ASIP Charta, consisting of the principles of integrity and loyalty requirements.
- e) They must disclose their combinations of interests annually to the highest executive body. These in particular include beneficial ownerships in companies that are in a business relationship with the institution. This disclosure occurs vis-à-vis the Audit Department for the highest executive body.
- f) They must clearly and identifiably record the nature and mode of the compensation and its amount in a written agreement, are obliged to transfer all pecuniary advantages to the Foundation that they in addition receive in connection with the exercise of their activity for the Foundation and provide the highest executive body annually with a written declaration that they have transferred all pecuniary advantages according to Art. 48k BVV 2.
- g) Small amounts or occasional gifts (commodity gifts, invitations to events and food, etc.) in value up

to a maximum of CHF 200 per case, CHF 500 per business partner and year and in total of CHF 3,000 are not covered by these provisions.

²Changes in Executive Management and in asset management must be reported immediately to the respective supervisory authority.

³External persons mandated with Executive Management and/or asset management or beneficial owners of companies mandated with these tasks may not be represented in the highest executive body of the Foundation Board.

⁴Dissolving asset management, insurance and administration agreements concluded by the institution for the conduct of occupational retirement provision must be possible without disadvantages for the Foundation at the latest five years after conclusion.

⁵Competing offers must be obtained in the case of significant legal transactions with related parties pursuant to Art. 48i (2) BVV 2. The allocation must be carried out with complete transparency and it must be especially ensured that the transactions are concluded at normal market conditions.

B) The Foundation Board: Composition, organization and tasks

Art. 5 Composition of the Foundation Board

¹The Foundation Board has eight members.

²Half of the Foundation Board consists of employees and employers' representatives of employers affiliated with the Foundation. The large (category "large") and small (category "small") affiliated employers have the right to appoint the same number of

representatives (two each) on the employee and employer side if there are enough candidates running from the individual company categories.

³ Employers with 10 or more employees are considered to be large employers and ones with nine or fewer employees are considered small. The number of employees on the December 31 that precedes the election year shall be definitive.

⁴ External members are permissible under the conditions mentioned in Art. 10 (1) and (2) of the election regulations.

Art. 6 Election of the Foundation Board

The Foundation Board issues regulations on the election of the foundation board and resignation from the foundation board.

Art. 7 Organization of the Foundation Board

¹ The Foundation Board constitutes itself. At the first constitutional meeting after overall renewal elections, it elects from its midst the Chair and Vice Chair; both may not be from the employer or employee side.

² The standard term of office for the Chair and Vice Chair shall be two years. Re-election shall be possible until the end of the Foundation Board mandate.

³ The standard term of office for the Foundation Board shall be four financial years: It begins on the day of the Foundation Board meeting convened after the election and ends at the Foundation Board meeting convened after the next election of the entire Foundation Board.

In all other respects, the election regulations shall prevail.

Art. 8 Tasks of the Foundation Board and delegation

² The 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 Executive Management. It represents the Foundation externally unless the Deed of Foundation or these regulations or other rules delegate this representation to other executive bodies, permanent committees or third parties.

² The Foundation Board delegates the executive management and other tasks to other executive bodies and permanent committees of the Foundation or to other third parties entrusted with conducting the occupational retirement provision unless mandatory legal provisions, the Deed of Foundation, these regulations or other rules provide otherwise.

³ Apart from the non-transferable and inalienable tasks pursuant to Art. 51a BVG, the Foundation Board in particular has the following non-delegable tasks:

- a) election of the Foundation Board Chair and Vice Chair
- b) election of the following permanent committees: the Business Development Committee, Audit Committee and Investment Committee
- c) election of permanent committees or working groups created by the Foundation Board
- d) election of the Managing Director
- e) election of the Auditors
- f) election of experts for occupational retirement provision
- g) election of the secretary
- h) amendment of the Foundation Deed
- i) issue and amendment of regulations
- j) Determination of the investment strategy, investment organization and investment processes; other non-delegable tasks and competences of the Foundation Board in connection with the investment or organization are regulated in the Investment Regulations
- k) Ratification of the annual accounts
- l) Information of the Managing Director, secretary and any other executive bodies, permanent committees or persons about all

incidents important for their activity for the Foundation

- m) Monitoring of the Managing Director and any third party entrusted with executive management of the Foundation
- n) Conclusion and regular review of insurance agreements
- o) Conclusion and regular review of outsourcing and service agreements
- p) Organization of initial and further training for the Foundation Board pursuant to Art. 51a (2)j BVG
- q) Determination of appropriate compensation for the Foundation Board and its permanent committees pursuant to Art. 51 (4) BVG and the annual review of this compensation; the Compensation Regulations shall apply
- r) Conclusion of liability insurance for the Foundation Board
- s) Determination of the organization
- t) Determination of benefits goals and retirement provision strategies and principles for the use of free funds.

Art. 9 Resignation from the Foundation Board

¹ The mandatory departure of a Foundation Board member is regulated in the Election Regulations.

² Resignation of a Foundation Board member is also possible during the period of office upon good cause shown. Resignation must be disclosed in writing with reasons vis-a-vis the Foundation Board. The successor of the departed Foundation Board member enters into his period of office.

C) Meetings, decisions, signature arrangements and compensation

Art. 10 Meetings

¹ The Foundation Board meets as often as business demands, but at least four times annually, or if at least three members of the Foundation Board demand a meeting be convened, stating the purpose.

- 2 In particular:
- a) taking cognizance of the report of the Auditors;
 - b) ratifying the annual accounts;
 - c) deciding on the interest earned of the retirement accounts in the coming year;
 - d) deciding the voluntary inflation adjustment pursuant to Art. 36 (2) BVG;
 - e) adopting a resolution on the use of surpluses from insurance agreements.

³The Managing Director of the Foundation normally takes part in the Foundation Board meetings in an advisory capacity.

Art. 11 Virtual meetings

¹A meeting may also be held by means of electronic communication or digital media without a venue.

²The Foundation Board regulates the use of electronic means of communication and digital media. It ensures that

- a) the identity of the participants is established;
- b) the votes at the meeting are transmitted directly;
- c) each participant can submit proposals and take part in the discussion;
- d) the voting and election results cannot be falsified.

³If technical problems occur during the meeting that prevent it from being conducted properly, it must be repeated from the time the technical problems occur. Decisions made by the Foundation Board before the technical problems occurred shall remain valid.

Art. 12 Convening meetings

¹A meeting is convened by the Executive Management on behalf of the Chair either in writing or via digital media. If they are unable to do so, it is convened by the Vice Chair or another member of the Foundation Board.

²Convening - except in urgent cases - must occur at least five working days before the planned meeting date, in

each case stating the items on the agenda.

Art. 13 Organization and adoption of resolutions

¹In meetings, the Chair presides, in his absence, the Vice Chair.

²An absent member can neither be represented by another member nor by a third party. For the adoption of resolutions, parity must be ensured by means of abstention of the corresponding employer or employee representative. A written statement is possible on individual agenda items, but does not count as casting a vote.

³The Foundation Board has a quorum if more than half of the members are present. Those who take part via telephone, video or another equivalent means of telecommunication are regarded as present.

⁴In the event of one or more vacancies, parity must be ensured by abstention of the corresponding number of employer or employee representatives. A vacancy applies if a Foundation Board mandate is not occupied. Absences of Foundation Board members are not regarded as vacancies.

⁵Important 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.

⁶Resolutions for which a qualified majority is not expressly required are passed with a simple majority of the members present.

⁷The casting vote in the event of a tie changes in each period of office alternately between the employee and employer side. The casting vote is made by the corresponding representative in the Chairmanship and Vice Chairmanship.

⁸Resolutions may also be passed by way of circular letter or by means of electronic communication or digital media. The mailing of proposals to members of the Foundation Board for adopting resolutions by way of circular letter or by means of electronic communication or

digital media is performed by the Chair or, on his or her behalf, by the Managing Director or the secretary of the Foundation, subject to setting a deadline to the addressees for submission of a declaration of intent.

⁹The resolution is regarded as having been passed by way of circular letter or by means of electronic communication or digital media as soon as written or digital approvals have been received from the requisite majority of members (see paragraphs 4 and 5 above) and no member has requested consultation in a meeting within five working days of the corresponding proposal being mailed.

¹⁰Minutes must be kept for all meetings, which must be signed by the Chair and the keeper of the minutes. Circular resolutions are included in the minutes of the next meeting.

Art. 14 Signature arrangements

Every member of the Foundation Board and all authorized signatories determined by it sign collectively in pairs.

Art. 15 Compensation

The Foundation Board and its committees are entitled to an appropriate compensation. The Compensation Regulations shall apply.

D) Administration committees

Organization of the administration committees is regulated in the Organization Regulations for the administration committees (Annex retirement provision regulation).

E) Executive Management

Art. 16 Appointment

The Foundation Board appoints the Executive Management. The Foundation has selected SST Vita Dienstleistungs AG, Zurich, for the executive management.

Art. 17 Tasks and powers

The tasks and powers of the Executive Management emerge from the agreed Service Level Agreement (SLA) between the Foundation and SST Vita Dienstleistungs AG.

Art. 18 Reporting

¹The Executive Management informs the Foundation Board of the general course of business, special transactions and decisions taken.

² The Executive Management immediately reports extraordinary incidents to the Chair and the Vice Chair of the Foundation Board.

³The Foundation Board reports extraordinary incidents to the Executive Management and provides information about special transactions and decisions taken when no representatives of the Executive Management were present or involved.

Art. 19 Compensation

¹The compensation of the Executive Management is regulated in the Service Level Agreement (SLA) between the Foundation and SST Vita Dienstleistungs AG.

² Upon application, the Foundation Board issues separate budgets for additional expenses of the SST Vita Dienstleistungs AG.

F) Implementation body

The Foundation commissions an external service provider with the implementation of the foundation administration.

G) Permanent committees

Art. 20 Purpose and tasks

¹The permanent committees mentioned under Art. 3 together form the interface between Foundation Board and Executive Management. In particular, they support the Foundation Board in its tasks, cooperate in preparing large-scale transactions and support the

Executive Management in implementing its operational tasks.

¹ Furthermore, the permanent committees can form the interface between the Foundation Board and external third parties.

³The precise purpose of the particular permanent committee, its tasks and additional statements on the conduct of the tasks are described in Annexes I and II (function diagram) of these Regulations.

Art. 21 Composition

¹The permanent committees are composed as followed:

- a) a voting representative of the Foundation Board
- b) a voting representative of the Executive Board
- c) In general, two more voting members, who can be members of the Foundation Board or technically suitable external members. Should need be, the number can be increased by a maximum of two such members.

² Foundation Board members can assume the role of the Foundation Board representative in not more than one permanent committee.

² Foundation Board members can assume a seat in at most one permanent committee. In justified cases, the Foundation Board can provide for election to another permanent committee.

⁴ The permanent committees are entitled to bring in and invite external service providers and advisers to their meetings.

⁵ Equally represented composition of the permanent committees is not required. Members are selected primarily according to their technical knowledge.

Art. 22 Election and departure

¹ The voting members of the permanent committees are elected by the Foundation Board for a period of office of two financial years. The nominations should occur simultaneously.

² Re-election is possible until the end of the Foundation Board mandate. The maximum period of office for external members of a permanent committee as well as for Foundation Board members is limited to three full normal periods of office (12 years).

³ In the event of the election of several Foundation Board members to a permanent committee, the Foundation Board determines which one of them shall assume the role of the representative of the Foundation Board. If only one Foundation Board member is elected to a permanent committee, this member automatically assumes the role of the representative of the Foundation Board.

⁴ Resignation of a committee member is also possible during the period of office for just cause. Resignation must be disclosed in writing with reasons vis-a-vis the Foundation Board. The successor of the departed member enters into that member's period of office.

⁵ The Foundation Board may remove members from office in justified cases.

Art. 23 Organization

¹ The permanent committee organizes itself. At the first organizational meeting after overall renewal elections, it elects the Chair from its midst.

² The standard period of office for the Chair is two years. Re-election is possible up to reaching the period of office limit (Art. 21 [2]).

³ The permanent committee elects a secretary who keeps the meeting minutes. The secretary does not need to be a member of the permanent committee.

Art. 24 Meetings

¹ The permanent committee meets as often as business demands, but at least four times annually, or if at least one member of the permanent committee demands a meeting be convened, stating the purpose. Art. 11 applies analogously to virtual meetings.

² The Chair and Vice Chair of the Foundation Board, as well as the Managing Director and CEO of the acting service provider, have a permanent right of visiting without a right to vote.

Art. 25 Convening meetings

¹ Convening a meeting occurs by the Executive Management on behalf of the Chair, in the event of him being prevented, by another voting member of the permanent committee.

² Convening - except in urgent cases - must occur at least five working days before the planned meeting date, in each case stating the items on the agenda.

Art. 26 Organization and adoption of resolutions

¹ In meetings, the Chair presides, in his absence, another voting member.

² An absent member can neither be represented by another member nor by a third party. A written statement is possible on individual agenda items, but does not count as casting a vote.

³ The permanent committee has a quorum if more than half of the members are present. Those who take part via telephone, video or other equivalent means of telecommunication are regarded as present.

⁴ Resolutions are adopted by majority vote of the members present. If there is a tie, the Chair casts the deciding vote.

⁵ Resolutions may also be passed by way of circular letter or by means of electronic communication or digital media. The mailing of proposals to members of the permanent committee for adopting resolutions by way of circular letter or by means of electronic communication or digital media is performed by the Chair or, on his or her behalf, by the representative of the Executive Management or the secretary of the permanent committee, subject to setting a deadline to the addressees for submission of a declaration of intent.

⁶ The resolution is regarded as having been passed by way of circular letter or by means of electronic communication or digital media as soon as written or digital approvals have been received from the requisite majority of members (see paragraphs 4 and 5 above) and no member has requested consultation in a meeting within five working days of the corresponding proposal being mailed.

⁷ Minutes must be kept for all meetings, which must be signed by the Chair and the keeper of the minutes. Circular resolutions are included in the minutes of the next meeting.

H) Secretary of the Foundation Board

¹ The secretary of the Foundation Board is elected for a period of one year and can be confirmed without restriction of the period of office. The secretary does not need to be a member of the Foundation Board.

² The secretary supports the Foundation Board and the Managing Director in performing their tasks. The secretary is in particular responsible for keeping the minutes of the Foundation Board meetings.

I) ICS

The tasks, responsibilities and control measures are regulated in the context of the ICS (Internal Control System) in the ICS Framework.

J) Final provisions

Art. 27 Recusal

¹ The member of the Foundation Board or of another permanent committee must recuse themselves from the decision-making process about transaction when adopting resolutions if:

- a) they have a personal interest in the transaction being handled
- b) they represent a third party involved in the transaction or were or are active as advisory or expert for someone involved in the same matter

c) they could be biased in the matter for other reasons.

² Every member of the Foundation Board / permanent committee involved is entitled to demand the recusal of a member. The Foundation Board / permanent committee involved decides by a simple majority on the recusal.

Art. 28 Confidentiality

All members of executive bodies and permanent committees of the Foundation, as well as all other persons entrusted with the administration, executive management or asset management of the Foundation, are obliged to preserve confidentiality about facts vis-à-vis third parties that they become aware of in exercising their office. The duty of confidentiality exists beyond the termination of the period of office or activity for the Vita Collective Foundation.

Art. 29 Responsibility

All members of executive bodies and permanent committees of the Foundation, as well as all other persons entrusted with the administration, executive management or asset management of the Foundation and experts for occupational retirement provision are responsible for losses that they inflict intentionally or negligently.

Art. 30 Unregulated matters

The Foundation Board decides on matters not dealt with in these Regulations according to its due discretion and subject to the applicable laws, the Deed of Foundation and relevant regulations in accordance with the foundation's purpose.

Art. 31 Entry into force and right to amendment

These regulations take effect on January 1, 2024 and replace those of November 1, 2021. They can be modified by the Foundation Board at any time.

Zurich, November 14, 2023

Vita Collective Foundation

The Foundation Board

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

Foundation Board organizational rules 2024

Vita Collective Foundation, Zurich

Structure	Business Development Committee	Audit Committee	Investment Committee
	In execution of Art. 4 (3) of the Foundation Deed, the Foundation Board issues the provisions below for the following permanent committees of the Vita Collective Foundation:		
	the Business Development Committee (BDA)	the Audit Committee (AC)	the Investment Committee (AK)
Art. 1 Purpose	This permanent committee pursues the following purpose:		
	<p>¹ Preparation and compilation of recommendations on strategic subjects and transactions of the Foundation Board</p> <p>² Conception and definition of strategies and measures in the areas of Sales / Management, Product Development / Management (value propositions), partnerships / cooperation and marketing and communication</p> <p>³ Holistic promotion of growth in the use of the technical parameters to ensure financial stability</p>	<p>¹ Support of the Foundation Board in the areas of financial reporting, risk management and observance of legal regulations</p>	<p>¹ Preparation and support of the Foundation Board in all investment subjects</p> <p>² Responsible for implementation of investments</p>
Art. 2 Tasks	The permanent committee has the following tasks:		
	¹ Main tasks:		
	<p>a) Preparation of the strategic goals and positioning as well as ensuring the implementation of the (positioning) strategy, especially</p> <ul style="list-style-type: none"> - Conception, implementation and control of business initiatives as well as examination of business initiatives for effectiveness and efficiency - Preparation and periodic review of growth strategies incl. customer segment strategy, offer strategy and marketing/communication strategy <p>b) Determination and implementation of market processing strategy</p> <p>c) Development and implementation of the product and service offer</p> <p>d) External communication with all stakeholders, especially insured persons, companies and media</p> <p>e) Collection and discussion of market and customer needs and market trends Deduction of suitable measures to observe the business opportunities arising from these</p>	<p>a) Support of the Foundation Board in the annual reporting</p> <p>b) regular review of the content and punctual correctness/observance of the entire regulatory and contractual framework of the SST Vita</p> <p>c) Conclusion and organization of initial and further training for the Foundation Board pursuant to Art. 51a (2)i BVG</p> <p>d) Lead in and monitoring of risk management, ICS (Internal Control System) and compliance</p>	<p>a) Preparation of the proposal for the combined investment and sustainability strategy</p> <p>b) Supervision and monitoring of investment and sustainability guidelines</p> <p>c) Implementation of the investment strategy</p>
	² Further tasks:		
	<p>a) Determination of insurance-related foundations of the reinsurance and financing system</p> <p>b) Definition of investment guidelines (insured group) regarding actively employed and retired persons</p> <p>c) Preparation of the foundations for determining the guaranteed minimum interest rate and its technical foundations</p> <p>d) Review of the reinsurance and financing system</p> <p>e) Preparation of new offers and products</p> <p>f) Adoption and development of current subjects in the field of occupational retirement provision</p>	<p>a) Monitoring of the regular business and the Executive Management</p> <p>b) Cooperation in drawing up the audit plans of the Audit Department</p> <p>c) Evaluation and analysis of the recommendations of the Audit Department (management letter) and the expert for occupational retirement provision, monitoring of implementation</p> <p>d) Viewing the audit results and submission of recommendations to the Foundation Board</p> <p>e) Monitoring and evaluating the accounting and internal and external financial reporting and annual accounts</p> <p>f) Review of loyalty declarations</p>	<p>a) determination of investment tactics</p> <p>b) selection and decisions about external service suppliers, such as asset managers and custodian bank</p> <p>c) Drawing up the foundation documents below:</p> <ul style="list-style-type: none"> - Investment Regulations - Investment Policy Statements

Structure	Business Development Committee	Audit Committee	Investment Committee
	<ul style="list-style-type: none"> g) Provision of impulses for innovation of new benefits in the area of occupational retirement provision h) Development of ideas for the further development of the strategy with a time horizon of 3 to 5 years (as an initiative for the Board of Trustees) i) Continuous development of the brand and monitoring of brand deployment j) Determination of the service level for services as part of task sharing with partners / in cooperations k) Review of ownership strategies (participations, cooperations) l) Support of the operational executive management m) Drawing up the foundation documents below: <ul style="list-style-type: none"> – Regulations on provisions and reserves – Pension regulations – Affiliation contract to the Foundation 	<ul style="list-style-type: none"> g) Discussion of planning/budget with the Executive Management and recommendation to the Foundation Board h) Evaluation of the external Auditor and the expert for occupational retirement provision relating to technical and qualitative requirements i) Monitoring the observance of the processes described in the ICS j) Ensuring that legal amendments are handled correctly k) Monitoring of contract awards to related persons l) Drawing up the foundation documents below: <ul style="list-style-type: none"> – Governance regulations – Organizational regulations – Regulations on elections – Modification of the Foundation Deed 	
Art. 3 Roles and additional powers	<p>Apart from the above-listed tasks, the permanent committee or its members assume additional roles and have additional powers:</p> <p>¹The voting member of the permanent committee who has the role of the representative of the Foundation Board provides the interface function between the Foundation Board and Executive Management. In particular, this member represents the strategic position and decisions of the overall Foundation Board in the permanent committee, is the incoming window for the ideas of other Foundation Board members for the attention of the permanent committee and reports to the Foundation Board at its regular meetings about the activities and decisions in the permanent committee.</p>		
	<p>² The Audit Committee is the interface between the Vita Collective Foundation and the external Auditor. In particular, the Audit Committee has direct access to the Executive Management of the Vita Collective Foundation and to the external Auditor.</p> <p>³ The Audit Committee can issue assignments to the Executive Management.</p> <p>⁴ The Chair of the Audit Committee has a duty of escalation to the Foundation Board.</p>		
Art. 4 Meetings	<p>¹ The Business Development Committee meets at six normal meetings during a financial year.</p> <p>² In addition, insofar as business requires, extraordinary or individual meetings may be convened.</p>	<p>¹ The Audit Committee holds four ordinary meetings during the financial year.</p> <p>² In addition, a meeting takes place at least once a year for the annual discussion with the external Auditor and the expert for occupational retirement provision. Here, the Audit Committee reviews the annual audit plan, including the audit scope, the number of employees deployed and any audit-worthy focus areas.</p> <p>³ In addition, insofar as business requires, extraordinary or individual meetings may be convened.</p> <p>⁴ The Committee may invite the Managing Director of the managing company to the ordinary meetings, and indeed must invite its legal and compliance officer. If necessary, other executive bodies, committees or third persons can be invited to the meetings.</p>	<p>¹ The Investment Committee meets at ten normal meetings during a financial year.</p> <p>² In addition, insofar as business requires, extraordinary or individual meetings may be convened.</p>
Art. 5 Functions / skills	<p>¹ The Foundation Board ensures, based on the "Further education and training concept for the Foundation Board" that the following functions and skills have majority representation in the Business Development Committee:</p> <ul style="list-style-type: none"> a) Strategy development and (product) innovation b) Profound knowledge of the Swiss retirement provision market (esp. market and customer needs, market trends, regulatory development) and its players c) Insurance know-how 	<p>¹ The Foundation Board ensures, based on the "Further education and training concept for the Foundation Board" that the following functions and skills have majority representation in the Audit Committee:</p> <ul style="list-style-type: none"> a) Accounting and bookkeeping b) Basic features of the accounting standards applied c) ICS d) Risk and opportunity evaluation and control e) Risk management f) Controlling and compliance g) Internal audit 	<p>The Foundation Board ensures, based on the "Further education and training concept for the Foundation Board" that the following functions and skills have majority representation in the Investment Committee:</p> <ul style="list-style-type: none"> a) management, control and coordination b) risk management c) knowledge of financial market theory d) macroeconomic forecasting/analysis e) performance reporting and attribution f) governance and regulations

Structure	Business Development Committee	Audit Committee	Investment Committee
		<p>² The members of the Audit Committee take part in at least one annual further training course.</p>	
<p>Art. 6 Powers regarding delegation to third parties</p>		<p>The Audit Committee may call in an expert to assist with its audits.</p>	<p>The Investment Committee may delegate to third parties any delegable tasks which have been assigned to it under the Investment Regulations, as part of a principal-agent relationship. Delegations must comply with any budgetary restraints specified by the Foundation Board.</p>
<p>Art. 7 Entry into force and right to amendment</p>	<p>This Annex to the Organizational Regulations takes effect retroactively on November 1, 2021. It can be modified by the Foundation Board at any time.</p> <p>Zurich, June 18, 2024</p> <p>Vita Collective Foundation</p> <p>The Foundation Board</p> <p>In the event of any inconsistency between this translation and the original German text, only the German version is legally binding.</p>		

P = Planning (Initiative) / E = Decision / M = Collaboration, Elaboration / D = Execution (responsible for implementation) / K = Monitoring / I = Information		Foundation Board		permanent committees			SST Vita Dienstleistungs AG		Third parties				
Area of responsibility	Task / Description	Art. 51 a (BVG)	SR	BDA	AC	AK	Executive Management	Zurich	Pension fund expert	Investment adviser	Auditors	Super- vision	
Organization and management of the Foundation	Execution of Foundation Board elections / by-elections to the Foundation Board (Art. 51 BVG)		E				P, D	I	K		I	K	
	Constitution of the Foundation Board and election of the President and Vice-President		E, D					I	I		I	K	
	Amendment of the Foundation Deed	2c	E		P		P, M, D		I		I	K	
	Issuance of organizational regulations and determination of the organization of the joint foundation	2f	E		P		P, M, D	I			I	K	
	• Election of the Managing Director	2j						I			I	K	
	• Election of the Secretary							I			I	K	
	• Election of members of committees and work groups							I			I	K	
	• Election of third parties entrusted with management							I			I	K	
	Election and dismissal of the occupational retirement provision expert and the audit department	2k	E		P		M	I	I		I	K	
	Conclusion and regular review of outsourcing and service contracts (in particular, the commissioning of third parties for management duties)		E		P, K		M, D				I		
	Compensation regulations (issuance of compensation regulations)	4	E		K		M, D				I	I	
	Issuance of regulations on the election of members of the Foundation Board	2c	E		P, K		M, D				I	K	
	Issuance of organizational regulations for other bodies and committees of the Foundation (e.g. administration committee, other committees)	2c	E		P, K		M, D				I	K	
	Provision of initial and ongoing training of employees' and employers' representatives	2i	E		P, K		M, D				K	K	
	Conclusion of liability insurance for the Foundation Board		E		P, K		M, D				I		
	Notification of personnel changes in the Foundation Board, management, administration or asset management (Art. 48g OPO 2)		E		P, K		E, D		I		I	K	
	Setting of targets (perception by the presidents of the permanent committees)		I		P, E	P, E	P, E	M, D					
	Assessment of targets (HJ target achievement: perception by the presidents of the permanent committees / Overall target achievement: perception by the FB)		E		M	M	M	M, D					
	...												
	Obligations (Pension fund topics)	Determination of the financing system (incl. financing requirements, actuarial obligations, contribution amount)	2a	E		P		P	I		K, M		I
Issuance of pension regulations		2c	E		P	K	M, D	(P), D	P, K, M		I	K	
• Determination of performance targets and pension plans as well as the principles for using unrestricted assets		2b						I					
• Determination of the amount of the guaranteed minimum interest rate and other technical bases		2e						I					
• Determination of the requirements for the surrender of benefits		2o						I					
• Determination of the group of insured persons (acceptance guidelines)		2h						I					
Issuance of partial liquidation regulations and reserve regulations		2c	E		P	K	M, D	I	K, M		I	K	
Decision on the full or partial reinsurance of the pension fund and on the possible reinsurer (conclusion and monitoring of insurance contracts)		2l	E		P	P, K	M, D	I	K		I	I	
Report of the auditor and the decision on measures			E			K		I, D	I		P		
Report of the pension fund expert and decision on measures			E		M	K		D	(I)	P		I	
Interest on retirement accounts in the coming year (Vita Classic Retirement Provision Model)			E		P			D	I, D			K, I	
Voluntary price-rise adjustments			E		P			D	I, D			K, I	
Measures to remedy coverage deficiency (remedial measures)			E		P	K	I	M, D	I, D	M	P, K	K, I, K	
Use of (risk) surpluses from insurance contracts			E		P			D	I	I		I, K	
...													
Asset investment	Periodic review of the medium and long-term match between the investment of assets and liabilities (ALM)	2n	E		M	M	D, M, P			I	M		
	Determination of the investment strategy with the corresponding strategic bandwidths		E			P	D	I			K		
	Determination of the target value of the value fluctuation reserves		E			M	M			P	M, K		
	Resolution regarding the expansion of the investment possibilities		E			M	M						
	Implementation of the investment strategy		K			E	D				K		
	Determination of the investment tactics		I			E	D				K		
	Determination of the investment organization and investment processes		E			M	M						
	Determination of the asset investment policies and objectives		E			M	M	I			K		
	Investment Regulations	2c,m	E			K	P, M	M			I	I, K	
	Investment Policy Statement		E			P, M	M				K	I, I	
	Regulation and exercising of shareholder voting rights		E			P, M	M				I	I, I	
	Appointment of the external investment controller		E			P, M	M				I	I, I	
	Conclusion of asset management and custody agreements		I			K	E	D				I	
	Mandate guidelines for asset managers (incl. fees)						E	M			K		
	Selection and decision about external service suppliers, such as investment managers and custodian bank		I			K	E	D, P			I		
	Reporting: Determination of the reporting process and performance assessment (incl. relevant benchmarks)		I				E	D					
	Investment controlling and investment risks		I				E	P, D			D		
	Rebalancing liquid investments						K	E, D			K		
	Cash management and liquidity planning						K	E, D			K		
	Capital commitment to illiquid investments							D				K	
	...												
	Product and market strategy	Definition of strategic positioning and strategic targets (product and market strategy)		E		P, M		P, M, D	M, D				
		• Design and definition of strategies and measures in the area of sales development (including customer segment and distribution strategy)				E		P, D	M, D				
		• Design and definition of strategies and measures in the area of product development (including offer strategy)				E		P, D	M, D				
		• Design and definition of strategies and measures in the area of marketing (including marketing strategy)				E		P, D	M, D				
Definition of the strategic positioning and strategic targets (Foundation organization)			P, E, K				D	I					
• Design and definition of strategies and measures in the area of organization, monitoring and management of the Foundation			E			K, D	M, D						
• Recommendations on strategic topics and business of the Foundation Board			E			K	M, D						
Implementation of the positioning strategy			I			E	D	D					
• Periodic review of positioning and strategic targets			M			P, E	P, M, D	M, D					
• Steering of business initiatives and reviewing them for effectiveness and efficiency						K	P, E, D	P, D					
• ...													
Trademark: Further development and monitoring. Utilization according to valid trademark license agreement			I, E			P	K	M, D	D, K, E				
Customer expectations and service quality			E			P		D, K	M, D				
• Definition of service level						E		P, M, D	M, D				
• Development of customer expectations and market trends incl. derivation of measures						E		P, M, D	M, D				
• Monitoring of customer expectations/needs and service quality/levels					E		P, M, D	M, D					
Development of a long-term value proposition (ideas for further development of the strategy in the medium and long term)		E			P		P, D	M, D					
• Inclusion and development of current topics in the area of occupational retirement provision					E		P, M, D	M, D					
• Development of new offers and products (development horizon 1-2)					E		P, M, D	M, D					
• Providing innovation impetus for new services in the area of occupational retirement provision (development horizon 3)					E		P, M, D	M, D					
• Timing and further development of 'Vita - occupational retirement provision' on behalf of SSTV FB					E		P, M, D	E, M, D					
...													
Communication and information	Design and definition of a communication strategy: Dealing with external communication to all stakeholders (especially insured persons, companies, media)		E, P				P, M, D	M, D					
	Ensuring information for the group of insured persons	2h	E			P	M, D	M, D			K	K	
	External representation of the Foundation		E				P, D	I, P					
	Reporting and contact with the authorities		E				P, D					I	
	...												
Operative management	Organization of accounting	2g	E			K	P, D	D			K		
	Preparation and approval of the Foundation's annual financial statement	2d	I, E			K	P, D	M			K		
	Preparation of the operational budget for the costs of the Foundation and the DL AG (delegation of the decision to the AC)		I			E, K	M, D						
	Preparation of the project portfolio budget for the Foundation (perception by the presidents of the permanent bodies)		I, K			P, E	P, E	M, D					
	Support and supervision of the managing director and the operative management by SST Vita Dienstleistungs AG		E, I			K	M, D						
	...												
	Internal control system (ICS) and decision on measures		E			P, K	D	I			K	K	
	Contact point for risk reports from the organization and decision on the measures to be taken		I			E	D				K		
	Review of the declarations of loyalty		E			K	D				K	K	
	Ongoing review for correctness in terms of content and deadlines/compliance with the regulatory and contractual framework of the SST Vita		E			P, K	P, M, D		M		M	K	
	Assessment of the external auditors with regard to professional and qualitative requirements		I			E	P, K, M				I		
	Supporting the Foundation Board with the annual reporting (drafting of the co-report on the audit)					E, D	D			M		M	
	...												
	Pension plan administration (technical administration and management, pensions, support for the insured)		E				K		D	K		K	
	...												

SR Foundation Board
 BDA Business Development Committee
 AC Audit Committee
 AK Investment Committee