

## Regulations Governing 3a Pension Accounts

### Preliminary remarks

The term "accountholder" as used in these regulations refers to all genders. In order to enhance readability, only masculine pronouns are used throughout this text.

The data is used in accordance with the applicable statutory provisions. Additional information on data protection can be found at [<https://www.rendita-stiftungen.ch/dataprotection>].

### 1. Purpose

The purpose of Rendita Pension Foundation 3a (hereinafter referred to as "foundation") is to manage tied pension plans as defined in Art 82 BVG and its associated provisions.

The foundation is active in all of Switzerland.

### 2. Pension agreement

The foundation enters into an agreement with the accountholder that defines the details of the pension relationship.

### 3. Pension account and other investments

The foundation assets are managed in accordance with the investment regulations and the principles laid out in Art. 5 of the Ordinance on the Tax Deduction of Contributions to Recognized Pension Plans of November 13, 1985 (BVV 3) and of Arts. 49-58 of the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans of April 18, 1984 (BVV 2).

The foundation manages a benefits account for each accountholder in the form of an account solution. Interest is credited to this account each year on December 31. The funds kept in the pension account must be invested with a bank that is subject to the Swiss Federal Law on Banks and Savings Banks of November 8, 1934. The Board of Trustees determines the financial institutions with which the pension assets are to be invested and enters into agreements with these accordingly.

On entering into a pension agreement, the accountholder chooses one of these financial institutions and authorizes the foundation to share with the partners that are bound by the contract (banks, insurance companies, financial service providers and administrators) all of the data necessary in order to manage the account and provide client services. The foundation and the cooperation partners are permitted to use this data for providing customer care and support as well as for marketing purposes.

The financial institution sets the interest rate and can adjust it regularly to reflect market conditions.

The pension account qualifies as a savings account within the meaning of the banking law referred to above. The foundation ensures that all accountholder's who have chosen the same financial institution receive equal treatment. In

particular, it ensures that the agreed investment regulations and the relevant statutory provisions of the financial institutions bound by the contract are complied with for each individual accountholder.

To supplement the account solution, the accountholder can invest his own pension assets or part thereof in a securities saving facility. The Board of Trustees determines which BVV2-compliant investment products (strategies) can be used, if and insofar as the bank selected to manage the account ensures proper advice for such products and has entered into a respective agreement with the foundation.

Following the identification process, the foundation purchases the investment products on behalf of and for the benefit of the accountholder. For pension assets that are not held in the form of an account, the accountholder is not entitled to any interest payments or to any guarantees on the investment. The accountholder bears the investment risk. The accountholder is aware that investing in securities can result in price losses that he himself has to bear. The foundation assumes no liability for this. The issue and redemption prices of the investments are based on the terms and conditions of the investment products that have been acquired. The foundation is entitled to share with the involved financial institutions all the data needed in order to manage the investment.

The precise terms and modalities are defined in the relevant forms.

### 4. Obligation to provide information

The foundation confirms every securities transaction to the accountholder and issues a certificate in January of the following year detailing the total amount in pension assets and the contributions that were paid during the calendar year.

The accountholder must inform the foundation of any change in address, name and marital status. If the accountholder is married, he must inform the foundation of the date of marriage and of any divorce. Changes in name or marital status must be confirmed by an official document. Notifications from the foundation are deemed to have been duly received under the law if they are sent to the address most recently provided by the accountholder.

An e-mail address used or disclosed by the accountholder may be used for the pension benefits relationship.

Regulation amendments will be deemed to have been approved unless the accountholder lodges a written objection within 30 days of the notification by letter. If it is not possible to notify the accountholder by letter, for example because his address is unknown, the deadline for objection is 30 days following publication of the regulation amendment on the foundation's website.

The foundation refuses to accept any responsibility for the consequences of any deficiencies, delays or inaccuracies in the information on the accountholder's address or personal details. In cases where benefits are paid incorrectly because the accountholder has allowed unauthorized parties to gain possession of documents and/or the information contained therein, the foundation is liable only if the case involves gross negligence or intent.

## 5. Correspondence from the accountholder

The accountholder must send all correspondence – in one of Switzerland's national languages or in English – directly to the foundation.

## 6. Retirement benefits

The pension plan ends at the latest when the accountholder reaches the AHV reference age or dies. Retirement benefits may be paid out at the earliest five years before the person reaches the AHV reference age. Benefits fall due when the person reaches the AHV reference age. If the Accountholder informs the foundation that they remain gainfully employed, the pension may be deferred at the most by five years after the person has reached the AHV reference age. The assets may not be paid out without the approval of the foundation.

The retirement assets fall due when the pension plan ends. The foundation is entitled to liquidate any securities being held. Retirement benefits that remain unclaimed when the accountholder reaches AHV age are invested with a Swiss bank and held in an account in the name of the foundation. The foundation reserves the right to assert the statutory provisions (Art. 91 et seq. CO) if a creditor defaults.

Benefits that remain unclaimed after ten years become part of the foundation's assets.

## 7. Early withdrawal of pension benefits

No withdrawals can be made from the pension account/custody account while the agreement is in force.

However, pension assets can be withdrawn early if the relationship is terminated for the following reasons:

- If the accountholder becomes self-employed in Switzerland. The benefits may be withdrawn within one year of the accountholder becoming self-employed.
- If the accountholder discontinues his current form of self-employment and becomes self-employed in a different capacity. The benefits can be withdrawn within

one year of the change to a different form of self-employment.

- If the accountholder permanently leaves Switzerland.
- If the accountholder receives a full disability pension from the Federal Disability Insurance (IV).
- In connection with the purchase, construction, or participation in owner-occupied property or the repayment of a mortgage for owner-occupied property in accordance with BVV 3. Withdrawals under this heading are possible every five years.

## 8. Transfer of pension assets

On termination of the pension relationship, early disbursement of the pension assets is permissible only if the accountholder uses the proceeds to buy into a Pillar 2 occupational benefits institution or if the assets are used for another recognized form of pension provision (Pillar 3a). Partial transfers are allowed only if the funds are fully earmarked for the purchase of benefits from an occupational pension fund and a corresponding purchase calculation is submitted. For purchases or transfers of pension assets after the AHV reference age, the accountholder must provide evidence that they continue to be gainfully employed.

When transfers take place, the foundation issues a statement detailing the withdrawal benefit for the policyholder. It informs the occupational benefits institution, the vested benefits institution, or other recognized form of pension provision (Pillar 3a) of the relevant data pertaining to the transfer.

## 9. Death benefits

If the accountholder dies before the retirement benefits fall due, the pension assets are treated as a death lump sum and paid to the following persons in the following order:

- a) the surviving spouse; if none
- b) the direct descendants and any natural persons who were supported to a considerable extent by the accountholder, or the person with whom the accountholder lived in a domestic partnership for the last five years prior to death without interruption or who is responsible for the maintenance of one or more joint children; if none
- c) the parents; if none
- d) the siblings; if none
- e) the remaining heirs.

The accountholder can appoint one or more beneficiaries from among those listed under letter b) above and define their entitlement in detail.

The accountholder has the right to change the order of beneficiaries under letters c), d) and e) and to define their entitlement in more precise terms.

The foundation may refuse to pay out if the accountholder's death was caused deliberately by the beneficiary. In this case, the benefits are due instead to the other beneficiaries in the same category or, if there are none, to the beneficiaries in the next category.

## 10. Payment of benefits

Benefits are paid only in the form of a lump sum. Payment falls due 30 days after receipt of the complete application. The benefit amount is the balance of the pension account and/or the proceeds derived from the sale of investment products. If the foundation is in arrears with its payment, it must pay default interest at the regulatory interest rate plus 1 %.

When paying out pension and retirement benefits, the foundation generally issues the order to sell the holdings in investment products within five working days after the accountholder's application for payment has been approved. On the death of the accountholder, the order is placed as soon as the foundation has been informed of the death by means of a civil status document.

Benefits that were paid incorrectly or unlawfully must be repaid to the foundation.

## 11. Withdrawal of benefits

- 1) In order to withdraw pension assets, the accountholder must submit the relevant form to the foundation. This form lists the precise reasons for the disbursement, specifies the payment address, and lists the documents needed to substantiate each reason for a withdrawal. The accountholder must have their spouse co-sign the withdrawal request according to the requirements and have their signature notarized on the form. All forms are available from the foundation. All formal prerequisites set out in the forms constitute an integral part of these regulations.
- 2) The foundation reserves the right to amend the formal requirements for withdrawing benefits. It also reserves the right to request any further documentation that it may consider necessary to clarify a given situation. In the event of disputes as to the identity of the eligible claimant, the foundation has the right to lodge the savings assets for safekeeping in accordance with Art. 96 of the CO.

## 12. Transfer of some or all of the benefits

- 1) If an accountholder instructs the foundation to transfer some of the pension assets (see Art. 8), the foundation sells only the amount of units in investment groups required to cover the partial amount as requested.
- 2) A form is not required for a transfer to a tax-exempt occupational pension fund, but the application must be signed by the accountholder and a payment slip for the

new occupational pension fund must have been enclosed.

## 13. Contributions

The accountholder is free to determine the amount and date of the tax-privileged payment into his Pillar 3 pension account with the foundation up to the maximum annual tax-privileged amount as defined in Art. 7, para. 1 BVV 3 in connection with Art. 8 para. 1 BVG. Contributions must be received by the last possible payment date of the calendar year as defined annually by the foundation in order for the amount to be credited to the pension account in the same year. Retroactive credits of contributions that have failed to meet the payment deadline are not permitted. The foundation is free to reject contribution payments.

Contributions can be paid at the most up to five years after the person reaches AHV reference age. The full contribution amount can be paid for the year in which the person ceases to be gainfully employed.

## 14. Assignment and pledging

The statutory provisions apply by extension (Art. 331d CO; Art. 30b BVG; Art 4 para. 1 BVV 3; Arts. 2, 4, 8, 9 WEFV) in connection with assigning, pledging, or offsetting entitlements to benefits.

## 15. Fiscal treatment

The contributions that the accountholder pays can be deducted from his taxable income in accordance with federal provisions and those of his canton of residence. The accrued pension capital and income earned on this capital are exempt from tax until they fall due.

When paying pension benefits, the foundation must comply with the statutory provisions of the federal law governing withholding tax by notifying the tax authorities of the withdrawals, providing the address and social insurance number of the recipient, and, in the case of payouts to recipients resident abroad, retaining any amounts in taxes that are due.

The accountholder can enter into multiple pension agreements with the foundation. It is not possible to split accrued assets that fall under a pension agreement.

## 16. Fees

The foundation can charge a fee to the accountholder or beneficiary to cover its administrative and advisory expenses, and it can debit the fee from the pension account or deduct it from the payment.

Where contact with the accountholder has been lost, the regular fees will continue to be charged. The fees are laid out in separate cost regulations that can be obtained from the foundation.

### **17. Termination of the pension agreement**

Early termination of the pension agreement is possible only in the cases mentioned in Art. 7. There are no notice periods.

### **18. Complaints**

Objections to the contents of documents received by the accountholder must be submitted within 30 days. The content is deemed to have been approved if the deadline passes without an objection.

### **19. Reservation of statutory provisions**

Binding provisions laid out in laws and ordinances supersede any contradictory provisions that may be included in these regulations and the pension agreement. In particular, amendments to laws and ordinances that come into effect at a later date are valid even though they may not have been notified to the accountholder.

### **20. Changes in regulations**

The Board of Trustees reserves the right to make changes to these regulations at any time. Any changes require the approval of the supervisory authority and must be communicated to the accountholder in an appropriate manner.

### **21. Liability**

The foundation is not liable to the accountholder for any consequences of the accountholder's non-compliance with statutory, contractual or regulatory obligations.

### **22. Place of jurisdiction**

Any disputes arising from this contract can be brought only before a Swiss court. The place of jurisdiction is the defendant's place of residence in Switzerland. The foundation is domiciled in the city of Winterthur.

### **23. Entry into force**

These regulations enter into force as of January 1, 2024.