

# Fondation Collective Groupe Mutuel Organisational Regulations

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## Table of contents

<b>Art. 1</b>	Purpose	<b>Art. 8</b>	Administrative committees
<b>Art. 2</b>	Bodies of the Foundation	<b>Art. 9</b>	Manager
<b>Art. 3</b>	Elections	<b>Art. 10</b>	Asset managers
<b>Art. 4</b>	Foundation Board	<b>Art. 11</b>	Accredited expert
<b>Art. 5</b>	Investment committee	<b>Art. 12</b>	Auditor
<b>Art. 6</b>	Pension committee	<b>Art. 13</b>	Entry into force and amendment of the organisational regulations
<b>Art. 7</b>	Meeting of delegates		

## Art. 1 Purpose

Pursuant to Article 83 of the Civil Code (CC), Article 48 et seq. LPP/BVG and the articles of association of Fondation Collective Groupe Mutuel (the “Foundation”), the Foundation Board is issuing the present organisational regulations.

These regulations define the internal organisation and the obligations and responsibilities of the following bodies and persons:

- The Foundation Board
- The investment committee
- The pension committees
- The meetings of delegates set up by the pension committees of the joint pension funds
- The administrative committees
- The Manager
- The asset managers
- The accredited expert
- The Auditors

## Art. 2 Bodies of the Foundation

1. The bodies of the Foundation are:
  - the Foundation Board;
  - the Manager;
  - the Auditors.
2. Each pension fund or each joint pension fund (“affiliated entities”) is managed by a pension committee.

## Art. 3 Elections

1. The members of the pension committees of the affiliated entities elect the members of the Foundation Board.
2. The members of the administrative committees elect the pension committee members of the pension funds affiliated to the Foundation.

3. The members of the administrative committees or the delegates elect the pension committee members of the joint pension funds affiliated to the Foundation.
4. The right to stand for election and the procedures for elections, appointments and replacements are set out in specific election regulations issued by the Foundation Board.

## Art. 4 Foundation Board

### 1. Duties and responsibilities

The Foundation Board is responsible for the general management of the Foundation, ensuring that its statutory duties are fulfilled and defining the strategic objectives and priorities, as well as the means for implementing them. It defines the organisation of the Foundation, ensures its financial stability and supervises its management.

It has the non-transferable and inalienable duties provided for by Article 51(a), para. 2 LPP/BVG at the level of the Foundation and affiliated entities, namely to:

- a. define the financial system;
- b. define objectives in terms of benefits, occupational benefits’ plans and principles regarding the allocation of uncommitted funds;
- c. issue and amend regulations;
- d. draw up and approve the annual accounts;
- e. define the technical interest rate and other technical bases;
- f. define the organisation;
- g. set up the accounting principles;
- h. define the circle of members and ensure that they remain informed;
- i. ensure the initial and further training of employee and employer representatives;

- j. appoint and revoke the persons entrusted with the management;
- k. appoint and revoke the accredited expert and the auditors;
- l. take decisions regarding the total or partial reinsurance of the provident institution and possible reinsurer;
- m. define the objectives and principles for the management of the assets, the implementation of investments and surveillance of the latter;
- n. regularly check the consistency between investments and commitments made in the medium and long-term;
- o. define the terms and conditions for the repurchase of benefits.

The Foundation Board can act as pension committee in special cases, in particular when the latter does not fulfil its duties and responsibilities within a time limit set by the Foundation Board.

The Foundation Board approves the business and pricing policy of the Foundation and its affiliated entities. It also approves the pension plans, investment strategies, proposed asset managers and their mandates for each affiliated entity.

Furthermore, the Foundation Board may delegate certain tasks and powers to one or more of its members, to specific committees, to the Manager or to third parties, within the statutory limits. In particular, the Foundation Board delegates some of its duties to the investment committee, whose duties and responsibilities are set out in detail in the investment regulations.

## 2. Meetings

### a. *Frequency, convening and agenda of meetings*

The Foundation Board meets when convened by the Chair or at the request of one-third of its members, as often as business requires, but at least three times a year. The invitation is sent out in writing, usually 10 days before the meeting, and shall include the meeting agenda. The agenda is decided by the Chair of the Foundation Board. Any member of the Foundation Board may request that an item be placed on the agenda, provided that he/she so requests to the Chair of the Foundation Board before the date of the meeting. If necessary, the Chair of the Foundation Board may convene a meeting at a shorter notice.

### b. *Attendees*

In addition to the members of the Foundation Board, representatives of the Manager or third-parties may also attend all or part of the meetings, by invitation.

### c. *Chairmanship*

The sessions of the Foundation Board shall be headed by the Chair, failing which by the Vice-Chair, or failing that by another member of the Foundation Board.

### d. *Minutes*

The decisions of the Foundation Board are recorded in the minutes. The minutes must be submitted to the Foundation Board for approval at its next meeting.

The result of a decision taken by means of a circular shall be recorded in the minutes of the next meeting of the Foundation Board.

### e. *Decision-making process*

The Foundation Board may take valid decisions if a majority of members are present. Members who take part in the meeting by telephone, video or other equivalent means of communication are also considered to be in attendance.

Decisions are taken by simple majority of members present. In cases of an equal number of votes, the item shall be carried over to the agenda of the next meeting. If the number of votes is equal once again, the item shall be submitted to an external arbitrator. At the request of the majority of members present, certain decisions may be taken by secret ballot.

Important decisions require a two-thirds majority of the members. Important decisions include amendments to the articles of association, to the organisational and election regulations, the appointment of the Manager and the asset managers of the affiliated entities, as well as the dissolution, merger or transfer of the Foundation.

The Foundation Board may also take decisions by consulting its members by means of a circular letter, provided that more than half of the members have participated in the decision-making process. Decisions by means of a circular to the Swiss Trade Register require that all members take part in the decision-making process.

## 3. Right of signature

The Chair and Vice-Chair have joint signing rights.

The rights of signature of the other persons are decided by the Foundation Board and entered in the Swiss Commercial Register (RC).

## 4. End of mandate

In the event of termination of a member's employment contract with an affiliated employer or of the affiliation agreement, the term of office on the Foundation Board shall end immediately. Membership on the Foundation Board also ceases if a member loses one of the eligibility conditions set out in the election regulations.

The Foundation Board may dismiss any of its members at any time for just cause. In particular, a serious breach of obligations to the Foundation or an inability to carry out one's mandate properly shall constitute just cause.

## Art. 5 Investment committee

### 1. Constitution and organisation

The Foundation's investment committee consists of three members of the Foundation Board, who may be re-elected, appointed and dismissed by the Foundation Board. Members of the investment committee are elected for a four-year term.

### 2. Duties and responsibilities

The duties and responsibilities of the investment committee, as delegated by the Foundation Board, are described in the investment regulations.

### 3. Meetings

#### a. *Frequency and notice of meetings*

The committee generally meets four times a year at the invitation of its Chair, but at least once a year. It may meet in other circumstances at the request of one of its members. The meeting notice is sent in writing, generally 10 days before the meeting, and shall include the meeting agenda.

#### b. *Attendees*

In addition to the members of the investment committee, third-parties may also attend all or part of the meetings, by invitation.

#### c. *Chairmanship*

Investment committee meetings are chaired by the Chair, failing which by another member of the investment committee.

#### d. *Minutes*

The decisions of the investment committee are recorded in the minutes and forwarded to the Foundation Board. The result of a decision taken by circular shall be recorded in the minutes of the next meeting of the investment committee.

#### e. *Decision-making process*

The investment committee may take valid decisions if a majority of members are present. Members who take part in the meeting by telephone, video or other equivalent means of communication are also considered to be in attendance.

Decisions are taken by a majority of the votes cast; abstentions do not count. In the event of equal votes, the Chair has the casting vote.

The investment committee may also take decisions by consulting its members by means of a circular, provided that more than half of the members have participated in the decision-making process.

### 4. End of mandate

For members of the Foundation Board, if the conditions of eligibility for membership of the Foundation Board are no longer met, or if the affiliation agreement is terminated, the mandate of the investment committee shall end immediately. For representatives of the Manager and other external members, their appointment to the investment committee shall terminate immediately if their employment relationship

is terminated or if they are dismissed by the Foundation Board.

## Art. 6 Pension committee

### 1. Constitution and organisation

Each affiliated entity must set up a pension committee of between two and eight members made up of an equal number of employer and employee representatives, who may be re-elected. It shall at all times be responsible for ensuring that the committee is properly constituted. The members of the pension committee are elected for a four-year term.

The pension committee is responsible for its own composition. It determines the number of its members and appoints its Chair. Employer and employee representatives alternate as chairmen. Each party retains the right to delegate the chairmanship to the other party. It shall notify the Foundation of its composition.

If it is not possible to set up a pension committee, the Foundation Board shall take the place of the pension committee for the affiliated entity.

### 2. Duties and responsibilities

The purpose of the pension committee is to ensure joint management at the level of the affiliated entity. It is the only body authorised to represent the affiliated entity in its dealings with the Foundation.

The pension committee has the following responsibilities in relation to the existing occupational pension scheme:

- a. It proposes pension plans that describe, among other things, the type and scope of pension benefits and contributions by members and, where applicable, other specific pension provisions. Pension plans may only be published and amended within the framework defined by the Foundation.
- b. It performs the duties set out in the investment regulations.
- c. It proposes the rate of return on members' retirement savings, uncommitted funds and the contribution reserves of affiliated employers.
- d. It proposes and ensures the application of necessary measures to reorganise the affiliated entity in the event of underfunding.
- e. In the event of available uncommitted funds, it makes proposals for their use and the criteria for their allocation, complying with legal regulations and provisions.
- f. It informs the members of the benefits, organisation and assets of the affiliated entity and of the Foundation, as well as of the composition of the Foundation's governing bodies, on the basis of information provided to it by the Foundation, or in

addition to information provided directly to the members by the Foundation.

- g. It informs the Foundation of any event likely to influence the implementation of the pension scheme of the affiliated entity it represents, as well as of any partial liquidation of the affiliated entity.
- h. It informs the affiliated employers of the decisions taken by the Foundation Board and ensures that they are implemented.
- i. It fulfils the other duties conferred upon it by the legal or regulatory provisions.

Decisions under letters a) to e) above are subject to approval by the Foundation Board before coming into force.

### 3. Meetings

#### a. *Frequency and notice of meetings*

The pension committee meets when convened by the Chair or at the request of half of its members, as often as business requires.

The invitation is sent out in writing, usually 10 days before the meeting, and shall include the meeting agenda.

#### b. *Attendees*

In addition to the members of the pension committee, representatives of the Manager or third-parties may also attend all or part of the meetings, by invitation.

#### c. *Chairmanship*

Pension committee meetings are chaired by the Chair, failing which by another member of the pension committee.

#### d. *Minutes*

The decisions of the pension committee are recorded in the minutes. The minutes must be signed by both parties and sent to the Manager.

The result of a decision taken by circular shall be recorded in minutes, signed by both parties and forwarded to the Manager.

#### e. *Decision-making process*

The pension committee may take valid decisions if a majority of members are present. Members who take part in the meeting by telephone, video or other equivalent means of communication are also considered to be in attendance.

Decisions are taken by simple majority of members present. In the event of equal votes, the Chair has the casting vote.

Important decisions require a two-thirds majority of the members. Important decisions include the choice of asset managers.

The pension committee may also take decisions by consulting its members by means of a circular, provided that more than half of the members have participated in the decision-making process.

### 4. End of mandate

If the conditions for membership of the administrative committee of the affiliated employer are no longer met, or if

the affiliation agreement is terminated, the mandate of the pension committee shall end immediately.

## Art. 7 Meeting of delegates

### 1. Constitution and organisation

The pension committees of the joint funds may set up meetings of delegates.

The meeting of delegates is composed equally of one employer representative and one employee representative of the employees from each employer affiliated to the joint fund, who are members of the latter's administrative committee.

### 2. Duties and responsibilities

The meeting of delegates elects and revokes the members of the pension committee. The delegates representing employers and self-employed persons elect and revoke employer representatives. The delegates representing employees elect and revoke employee representatives.

The meeting of delegates reviews the accounts and the annual report of the joint pension fund.

### 3. Meetings

#### a. *Frequency, convening and agenda of meetings*

The meeting of delegates is convened by the pension committee. It holds one ordinary general meeting per year within six months of the end of the financial year. Extraordinary meetings may be convened if the pension committee so decides or if one fifth of the administrative committees request such a meeting in writing, indicating the grounds.

The invitation is sent out in writing at the latest 10 days before the meeting and includes the agenda. The agenda is decided by the Chair of the pension committee. Any delegate may request that an item be placed on the agenda, provided that he submits the request to the Chair of the pension committee at least five days before the date of the meeting. In exceptional cases, the Chair of the pension committee may convene a meeting at a shorter notice.

#### b. *Attendees*

In addition to the delegates, active members who have not been designated as delegates may also take part in the meetings as guests, without voting rights, as well as representatives of the Manager or third parties, by invitation. The pension committee may at any time limit the number of guests.

#### c. *Chairmanship*

The Chair of the pension committee heads the meeting of delegates. If the Chair is absent, the pension committee may appoint another chair from among its members.

d. *Minutes*

The deliberations and decisions are recorded in minutes; the Chair shall appoint a meeting secretary for this purpose. The minutes must be signed by the Chair and the meeting secretary and sent to the Manager.

e. *Decision-making process*

The meeting of delegates takes its decisions by a simple majority of those present or represented.

f. *Representation*

A delegate may only be represented by another member of the administrative committee of the affiliated employer, from the same circle (representing employees or employers) or by one of the members of the pension committee, designated as such, and with a written proxy for the meeting in question.

4. **End of mandate**

If the conditions of eligibility for membership of the administrative committee of the affiliated employer are no longer met, or if the affiliation agreement is terminated, the term of office at the meeting of delegates shall end immediately.

## Art. 8 Administrative committees

1. **Constitution and organisation**

Each affiliated employer must set up an administrative committee consisting of an equal number of employer and employee representatives, for a total of between two and six members, who may be re-elected. The members of the administrative committee are elected for a four-year term.

The administrative committee is responsible for its own composition. It determines the number of its members and notifies the Foundation of its composition.

Employers affiliated to a joint fund that has not set up a valid administrative committee are not entitled to elect the pension committee or to take part in the meeting of delegates. Exceptions are employers with fewer than two employees.

2. **Duties**

The purpose of the administrative committee is to ensure joint management at the level of the affiliated employer. The administrative committee alone is authorised to represent the affiliated employer vis-à-vis the affiliated employer and the Foundation.

If the employer is affiliated to a pension fund or a joint pension fund which has not set up a meeting of delegates, each administrative committee shall participate in the election of the members of the pension committee of the affiliated entity.

If the employer is affiliated to a joint pension fund that has set up a meeting of delegates, the administrative committee shall appoint the joint representatives to the meeting of delegates from among its members.

It receives and communicates all information relating to the Foundation and, in particular:

a. It ensures that the amounts due to the Foundation are paid within the deadlines; in case of late payment of contributions, it notifies members accordingly.

b. In the event of uncommitted funds available from the affiliated employer, it decides on their use and criteria for their allocation, complying with legal regulations and provisions.

c. It informs the Foundation of any event likely to influence the implementation of the pension scheme of the affiliated employer it represents, as well as of any partial liquidation of the affiliated employer.

d. It suggests any amendments to be made to the pension scheme of the affiliated employer it represents.

e. It performs the other duties conferred upon it by the legal or regulatory provisions.

3. **End of mandate**

If an affiliated employer no longer meets the conditions for election to the administrative committee, or if the affiliation agreement is terminated, the mandate on the administrative committee shall end immediately.

## Art. 9 Manager

1. **Mandate**

The Foundation Board delegates the operational management and commercial development of the Foundation, within the statutory limits, to Groupe Mutuel Services SA, also known as the Manager.

The Manager shall act in accordance with the instructions of the Foundation Board, the articles of association and the pension fund regulations, the legal provisions and other regulatory provisions, as well as the mandate agreement.

It organises the smooth running of activities by implementing the resources it deems necessary.

2. **Duties**

On behalf of the Foundation Board, the Manager is responsible for implementing all the activities and decisions of the Foundation, which have not been expressly assigned to another body.

a. *Operational management*

The Manager is responsible for the operational management of the Foundation. The Manager represents the Foundation.

The Manager organises, manages and oversees the administrative, technical and accounting management of the Foundation. In this context, the Foundation Board authorises the Manager to sign in order to handle current business transactions and to supervise the administrative workflow.



The Manager advises and assists the Foundation Board in the performance of its duties, in particular with regard to:

- the management of the Foundation, its affiliated entities, its affiliated employers, its insured employees and pensioners;
- the management of real estate;
- keeping the Foundation's accounts;
- negotiating the terms and conditions of reinsurance agreements with insurance companies;
- relations with the auditors, the approved expert and the authorities (supervisory authority, tax authorities, etc.);
- the admission of new affiliated entities and new affiliated employers;
- setting up and documenting the internal control system;
- preparing for meetings of the Foundation Board and giving advance notice of decisions;
- implementing the decisions of the Foundation Board;
- ensuring that pension committee decisions comply with the framework defined by the Foundation and its regulations;
- organising elections to the Foundation Board;
- organising any general meetings and pension committee elections that may take place;
- keeping the minutes of the meetings of the Foundation Board and of the committees set up by the Foundation Board;
- and all other tasks relating to the management and development of the Foundation's business.

b. *Business development*

The Manager proposes the business policy to the Foundation Board. It sets up the organisation and resources necessary for commercial development.

c. *Asset management*

The duties and responsibilities of the Manager in relation to asset management are set out in the investment regulations.

3. **Sub-contracting, use of third parties**

The Manager may, if necessary, subcontract certain tasks or call on external parties to support it in promoting and defending the Foundation's interests or in carrying out specific tasks.

4. **Reporting back**

The Manager keeps the Foundation Board regularly informed of developments in the business. Important events and extraordinary incidents are reported without delay.

The Manager shall inform the investment committee and the pension committees of matters relevant to their activities.

## Art. 10 Asset managers

1. **Mandate**

Within the legal limits, the Foundation Board delegates the management of the assets of the affiliated entities to asset managers, on the proposal of the pension committees of each affiliated entity.

The asset managers shall act in accordance with the instructions of the Foundation Board, the articles of association and the pension fund regulations, the legal provisions and other regulatory provisions, as well as the mandate agreement.

2. **Duties**

The duties and responsibilities of the asset managers, delegated by the Foundation Board, are set out in the investment regulations.

3. **Reporting back**

The asset managers draw up regular monitoring reports, which are forwarded to the Manager, in order to keep the investment committee and pension committees informed of the progress of their activities. They shall notify the Manager of important events and extraordinary incidents without delay.

## Art. 11 Accredited expert

1. **Mandate**

The Foundation Board shall appoint an occupational pension benefits expert accredited by the Federal Supervisory Committee. The expert shall not belong to the Foundation, within the meaning of Art. 40 OPP2/BVV2.

2. **Duties**

The occupational pension benefits expert performs the duties provided for in Art. 52(e), Art. 65(d) and Art. 41(a) OPP2/BVV2.

If the Foundation Board does not comply with the recommendations of the occupational pension benefits expert and the security of the provident institution is compromised, the accredited expert shall inform the supervisory authority accordingly.

## Art. 12 Auditor

1. **Mandate**

The Foundation Board appoints an Auditor who is not part of the Foundation, within the meaning of Art. 52(b) LPP/BVG and Art. 34 OPP2/BVV2.

2. **Duties**

The Auditor ensures compliance with Art. 52(b) LPP/BVG and Art. 34 OPP2/BVV2.

The tasks of the Auditor are defined by art. 52(c) LPP/BVG, Art. 35 and 35(a) OPP2/BVV2, as well as by the recommendations of EXPERT Suisse and Art. 63 LEFin/FINIG.

**3. Audit report**

Each year, the Auditor sends a written audit report to the highest governing body of the Foundation, specifying their recommendations with regard to the annual accounts.

If necessary, the Auditor shall comment on the results of their audits to the Foundation Board.

## **Art. 13 Entry into force and amendment of the organisational regulations**

**1. Entry into force**

These regulations shall enter into force on 1 January 2024.

**2. Version**

These regulations may be translated. The French version is authoritative.

**3. Amendment**

Any amendment to these regulations must be submitted to the Foundation Board for approval.

These regulations were approved by the Foundation Board on 3 November 2023.

Fondation Collective Groupe Mutuel

Chair:  
Karin Perraudin

Vice-Chair:  
Bruno Pache