

Statutes

Adopted by the Pension Board on 12 December 2019, approved by the supervisory authority on 4 May 2020

Contents

Art. 1	Company name, legal form, duration and registered office	Art. 7	Pension Board
Art. 2	Legal status	Art. 8	Meeting of Delegates
Art. 3	Purpose	Art. 9	Accredited expert
Art. 4	Assets	Art. 10	Auditors
Art. 5	Admission to insurance	Art. 11	Accounts
Art. 6	Bodies	Art. 12	Dissolution
		Art. 13	Amendment of the statutes

Art. 1 Company name, legal form, duration and registered office

1. Groupe Mutuel Prévoyance-GMP is established as a pension fund within the meaning of Article 80 et seq. of the Swiss Civil Code (CC) and Article 48(2) and Article 49(2) of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (LPP/BVG). It is established for an unlimited duration.
2. Its name in the three Swiss official languages is:
 - Groupe Mutuel Prévoyance-GMP,
 - Groupe Mutuel Vorsorge-GMP,
 - Groupe Mutuel Previdenza-GMP.
3. Its registered office is in Sion.

Art. 2 Legal status

1. The Pension Fund is subject to the legislation on occupational pension insurance. It is a provident institution within the meaning of Art. 48 et seq. of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (LPP/BVG).
2. It is subject to the competent supervisory authority.

Art. 3 Purpose

1. The purpose of the Pension Fund is to:
 - a. serve as a pension fund for employers and self-employed individuals (referred to hereafter as «members» or «employers»);
 - b. provide insured employees and self-employed persons (referred to hereafter as «insured persons» or «employees») insurance coverage in the event of retirement, death or disability;
 - c. invest savings capital in accordance with the relevant rules and regulations.
2. The Pension Fund provides occupational benefits within the framework of the LPP/BVG and its implementing statutes and ordinances, and supplemental benefits over and above the compulsory coverage defined by law.

Art. 4 Assets

The Pension Fund's assets consist of:

1. The endowment of CHF 40,000 allocated by the Founders;
2. All revenue related to its activity, in particular
 - the statutory contributions of employers and insured persons;
 - vested benefits transferred for the benefit of insured persons in the Pension Fund;
 - reinsurance benefits;
 - return on the Pension Fund's assets;
 - donations and legacies;
 - any other revenue.

Within the limits of its purpose and legal requirements, the Pension Fund may use its assets as it sees fit. It is solely responsible for its assets.

Art. 5 Admission to insurance

1. Employers and self-employed persons who meet the conditions of admission defined by the Pension Board may be admitted as members of the Pension Fund.
2. Admission is based on a written agreement.
3. The Pension Board shall issue regulations governing the rights and obligations of insured persons, employers and beneficiaries. The partial liquidation regulations are approved by the supervisory authority. All other regulations shall be brought to the attention of the supervisory authority. The same applies to any amendments to the regulations by the Pension Board.

Art. 6 Bodies

1. The Pension Fund is managed by the following bodies:
 - the Pension Board;
 - the Meeting of Delegates;
 - the Auditors.
2. It is the responsibility of the Pension Board to appoint any other person or committee responsible for the manage-

ment and execution of the Pension Fund's tasks and to issue documents that specify the establishment, organisation and functioning of the bodies and third parties as well as their remuneration.

Art. 7 Pension Board

1. The Pension Board is the highest body of the Pension Fund. The Board fulfils the non-transferable and inalienable duties provided for by Art. 51(a) LPP/BVG
2. It is composed of six to ten members; members may be re-elected. It shall have an equal number of employer and employee representatives who are appointed and revoked by the Meeting of Delegates.
3. The Pension Board provides for its own organisation. It defines the number of its members and appoints its president, vice-president and secretary. The secretary may be chosen from outside the Pension Board. The president will be a member of the Pension Board in accordance with Art. 51 LPP/BVG; the Pension Board may determine how the president is to be appointed.
4. The Pension Board may take valid decisions when the majority of members are present. Decisions are taken by a simple majority of those present.
A two-thirds majority is required for the amendment of the organisational regulations, the election regulations and the statutes.
The Pension Board 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. Decisions by means of a circular to the Swiss trade register require that all members take part in the decision-making process.
5. In the event of termination of a member's employment contract with a member employer or of the agreement of admission, the term of office on the Pension Board shall end immediately.
6. Any outgoing member shall be replaced by a deputy from the same circle of representatives. If there is no deputy, the Pension Board shall appoint a new member until the end of the term of office of the outgoing member.
7. The Founders have the right to appoint two representatives from outside the Pension Board who are entitled to take part in all meetings and who each have a consultative vote.

Art. 8 Meeting of Delegates

1. The Meeting of Delegates is made up of one employer representative and one employee representative from each member employer, appointed within the administrative committee of the latter.
2. The Meeting of Delegates appoints and revokes the members of the Pension Board. The delegates representing the member employers and self-employed persons appoint and revoke the employers' representatives. The delegates representing the employees appoint and revoke the employees' representatives.
3. The Meeting of Delegates takes its decisions by a simple majority of those present or represented.

Art. 9 Accredited expert

The Pension Board shall appoint an expert in the field of occupational pension benefits approved by the Federal Occupational Pension Supervisory Commission OPSC. The accredited expert shall not belong to the Pension Fund, with the meaning of Art. 40 OPP2/BVV2.

10 Auditors

The Pension Board appoints a certified auditor as an auditing expert within the meaning of the Swiss Law on Audit Supervision (LSR/RAG). The auditors shall not belong to the Pension Fund, with the meaning of Art. 34 OPP2/BVV2.

Art. 11 Accounts

The financial year of the Pension Fund is the calendar year. A balance sheet, an operating account and an appendix are drawn up for each financial year in accordance with the Swiss GAAP FER 26 accounting recommendations.

Art. 12 Dissolution

1. The early dissolution of the Pension Fund may only be carried out for reasons provided for by the law (Art. 88ff of the Swiss Civil Code) and with the consent of the supervisory authority, if so decided by the Pension Board with a majority of two thirds.
2. In the event of dissolution of the Pension Fund, the Pension Board shall liquidate the Pension Fund and shall remain in office until the end of its term.
3. The Pension Fund shall fulfil its obligations to the beneficiaries. Their rights are determined in accordance with the regulations in force and the available financial means. If allowed by the available financial means, the individual rights will be increased proportionally.
4. Under no circumstances may the assets of the Pension Fund be used for purposes other than staff pension provision.

Art. 13 Amendment of the statutes

The Pension Board is entitled to propose to the supervisory authority amendments to the statutes as decided by a qualified majority of two thirds of the members, in accordance with Art. 85, Art. 86 and Art. 86(b) of the Swiss Civil Code (CC).

These regulations were adopted by the Pension Board on 12 December 2019.

Groupe Mutuel Prévoyance-GMP

President:
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Vice-President:
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