

Statutes

Adopted by the Foundation Board on 28 November 2023 and approved by the supervisory authority on 3 January 2024.

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

1. The Fondation Collective Groupe Mutuel (formerly Groupe Mutuel Prévoyance-GMP) is established as a foundation 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:
 - Fondation Collective Groupe Mutuel
 - Sammelstiftung Groupe Mutuel
 - Fondazione Collettiva Groupe Mutuel
3. Its registered office is in Sion.

Art. 2 Legal status

1. The foundation is subject to legislation on occupational pension insurance. It is a pension fund within the meaning of Article 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.
3. It is registered in the Registry of Occupational Pension Plans and in the commercial register.

Art. 3 Object

1. The purpose of the foundation is to:
 - a. serve as a pension fund for employers and self-employed individuals (referred to hereafter as "affiliated employers" or "employers");

- b. provide employees and self-employed individuals (referred to hereafter as "insured persons" or "employees") with insurance benefits in the event of retirement, death or disability;
 - c. invest savings capital in accordance with the relevant rules and regulations.
2. The foundation 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.
 3. The purpose of the foundation is achieved in particular by setting up pension funds or collective pension funds (hereinafter referred to as "affiliated entities"). A pension fund is set up on the basis of an affiliation agreement signed by an employer or a group of employers with an economic link between them and wishing to set up a dedicated pension solution; an identical agreement is signed for each employer. Collective pension funds bring together employers who are not necessarily economically linked or members of professional associations.

Art. 4 Assets

1. The foundation's assets consist of:
 - a. the endowment capital of CHF 40,000 allocated when the foundation was set up;
 - b. all revenue related to its activity, in particular
 - the statutory contributions of employers and employees;
 - vested termination benefits transferred to the foundation for the benefit of its members;

- amounts transferred to the foundation for the benefit of its members;
 - repurchases made by insured members;
 - reinsurance benefits;
 - return on the foundation's assets;
 - donations and legacies;
 - any other revenue.
2. The foundation is liable for claims against an affiliated entity solely with the assets of the affiliated entity concerned.
 3. Members' contributions may be deducted from reserves that have been accumulated in advance for this purpose and accounted for separately.
 4. The foundation keeps separate accounts for each affiliated entity; the affiliated entities are independent of each other.

Art. 5 Groupe Mutuel Prévoyance-GMP joint pension fund

1. Employers affiliated to the Foundation prior to 31 December 2023 will be transferred to the Groupe Mutuel Prévoyance-GMP joint pension fund on 1 January 2024.
2. All the Foundation's assets and liabilities at 31 December 2023 will be transferred to the Groupe Mutuel Prévoyance-GMP joint fund on 1 January 2024, together with all costs relating to benefits not yet known at that date, but with an origin date prior to 31 December 2023 and linked to employers affiliated to the Foundation before 31 December 2023.

Art. 6 Affiliation

1. Employers and self-employed persons who meet the conditions of affiliation defined by the Foundation Board may be admitted as members of an affiliated entity of the foundation.
2. Affiliation is granted based on a written agreement.
3. The Foundation Board shall issue regulations governing the rights and obligations of insured persons, affiliated employers, affiliated entities and beneficiaries. The partial liquidation regulations are approved by the supervisory authority. All other regulations, as well as any subsequent amendments decided by the Foundation Board, shall be notified to the supervisory authority.

Art. 7 Bodies

1. The foundation's bodies are:
 - the Foundation Board;
 - the Manager;
 - the Auditors.
2. It is the responsibility of the Foundation Board to appoint any other person or committee responsible for the management and execution of the foundation's tasks and to issue documents that specify the establishment, organisation and

functioning of the bodies and third parties as well as their remuneration.

3. Each affiliated entity is represented by a pension committee. The right to stand for election and the methods of election and appointment are set out in election regulations. The tasks, powers and decision-making procedures are set out in organisational regulations.

Art. 8 Foundation Board

1. The Foundation Board is the highest body of the foundation. The Foundation Board fulfils the non-transferable and inalienable duties provided for by Article 51(a) LPP/BVG.
2. It is composed of 6 to 10 members. The members of the Foundation Board are elected for a four-year term and may be re-elected. It is made up of an equal number of employer and employee representatives, elected by the respective circles of representatives on the various pension fund committees.
3. The Foundation Board provides for its own organisation. It defines the number of its members and it appoints its chair, vice-chair and secretary. The secretary may be chosen from outside the Foundation Board. The chair will be a member of the Foundation Board in accordance with Art. 51 LPP/BVG; the Foundation Board may determine how the position of chair is to be filled. The chair and vice-chair will not belong to the same group of representatives.
4. The Foundation Board may take valid decisions when the majority of members are present. Decisions are taken by a simple majority of those present. Important decisions require a two-thirds majority of the members. Important decisions include amendments to the Statutes, the organisational and election regulations, the appointment of the Manager 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, 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. If the conditions of eligibility are no longer met, or if the affiliation agreement is terminated, the term of office on the Foundation Board ends immediately.
6. In the event of a vacancy within a four-year period, the members of the Foundation Board will appoint until the end of the period an ad interim member from the same circle of representatives as the outgoing member. The candidate may refuse the position by notifying the chair in writing within 10 days of being informed.

Art. 9 Manager

The Foundation Board appoints a Manager who will manage and supervise the foundation's operational activities in accordance with the instructions of the Foundation Board. Management may be delegated to an external company.

Art. 10 Accredited expert

The Foundation 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 foundation, with the meaning of Art. 40 OPP2/BVV2.

Art. 11 Auditors

The Foundation 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 foundation, with the meaning of Art. 34 OPP2/BVV2.

Art. 12 Financial statements

The financial year of the foundation and the affiliated entities corresponds to 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. 13 Liability

1. The assets of the affiliated entities and the benefits of the corresponding reinsurance contracts are individually liable for the commitments of each affiliated entity. There shall be no solidarity between the affiliated entities, which shall keep separate accounts.
2. The foundation's assets alone are liable for liabilities arising from its general activities. The foundation may not be held liable to any greater extent.

Art. 14 Dissolution, merger and transfer

1. The dissolution of the foundation may only be carried out for reasons provided for by the law (Art. 88 of the Swiss Civil Code) and with the consent of the supervisory authority, if so decided by the Foundation Board with a majority of two thirds.
2. In the event of dissolution of the foundation, the Foundation Board shall liquidate it and shall remain in office until the end of its term.

3. The foundation fulfils 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. No part of the assets of the foundation and its affiliated entities may be returned to the affiliated employers or used for purposes other than occupational benefit planning.
5. The foundation will be dissolved if its purpose can no longer be achieved or can only be achieved with great difficulty.
6. The foundation may also be transferred to or merged with another pension fund.
7. The merger or transfer of the foundation will be carried out in accordance with the legal provisions and with the consent of the supervisory authority, by a two-thirds majority of the members of the Foundation Board.

Art. 15 Entry into force and amendment of the Statutes

1. Entry into force

The Statutes shall enter into force with the approval of the supervisory authority and shall take effect on 1 January 2024.

2. Version

The present Statutes may be translated. The French version is authoritative.

3. Amendment

The Foundation 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, 86 and 86(b) of the Swiss Civil Code.

The Statutes were adopted by the Foundation Board on 28 November 2023 and approved by the supervisory authority.

Chair:
Karin Perraudin

Secretary:
Patrick Varone