

# Regulations on the election of the Foundation Board

Vita BVG Collective Foundation of Zurich Life insurance Company Ltd,  
Edition 2024

Based on Art. 4 para. 3 of the Deed of Foundation, the Foundation Board has adopted the following election regulation.

## 1 Subject

This regulation sets the procedure for the election of the Foundation Board.

## 2 Composition

<sup>1</sup> The Foundation Board consists of four members. The ordinary term of office is four years.

<sup>2</sup> The current Foundation Board shall serve the current term of office until May 31, 2025. The first ordinary election of the Foundation Board in accordance with these regulations will take place on June 1, 2025. If a replacement election of a member of the Foundation Board becomes necessary before this date, it will be carried out in accordance with these election regulations.

<sup>3</sup> The Foundation Board consist of half of employee and half of employer representatives of employers affiliated with the Foundation. Art. 4 and 6 remain reserved.

## 3 Naming of employee and employer candidates of the Foundation Board

<sup>1</sup> The administration committee of each affiliated employer has the right to announce to the Foundation, from its group of actively insured persons, one employee representative and one employer representative who is willing to

run for a Foundation Board office (passive election right, see. Art. 4).

<sup>2</sup> The employee representative/s of the administration committee shall specify the employee representative candidate, and the employers' representative/s of the administration committee shall specify the employers' candidate.

<sup>3</sup> The candidates do not have to be members of the administration committee.

## 4 Electability (passive election right)

<sup>1</sup> Electable to the Foundation Board is anyone who

- was announced as a candidate by the administration committee of an affiliated employer of the Foundation as stipulated in Art. 3;
- belongs to the group of actively insured persons and is in an untermi-nated employment contract;
- has the necessary professional and personal qualifications and has not yet reached the age of 65 (if a mem-ber of the Board of Trustees reaches the age of 65 during the current term of office, the member in question remains in office until the end of the term of office regardless of this);
- is willing to take training and continu-ing education courses to fulfill their mandate as Foundation Board mem-ber;
- has sufficient knowledge of German to handle their duties at the Founda-tion Board meeting held in German.

In addition, the affiliation contract with the Foundation must not have been

terminated.

Existing members of the Foundation Board are also entitled to stand for elec-tion and may put themselves forward as candidates. The requirements according to Art. 4 par. 1 shall not apply.

Only insured persons who do not hold any management function can be can-didates for election as an employee rep-resentative.

<sup>2</sup> Candidates must confirm to the Foun-dation in due form and time that they meet the eligibility requirements set out in section 1 and are standing for elec-tion.

<sup>3</sup> If the form for registering as a candi-date for the Foundation Board is filled out incorrectly or incompletely (e.g. missing or incomplete form, missing personal information, missing signature of the candidate and/or the employee or employer representative of the Foundation Board, missing extract from the criminal and debt collection regis-ter), the candidature is invalid.

<sup>4</sup> The eligibility requirements must be met at the time of the election.

## 5 Voting eligibility (active voting right)

The administration committee members of each employer affiliated with the Foundation shall be eligible for voting, unless the affiliation contract with the Foundation has been terminated.

## 6 Election proposals for external Foundation Board candidates

<sup>1</sup>The incumbent Foundation Board may extend eligibility to other employee and employer representatives and nominate them for election if there are insufficient candidates for the election of a Foundation Board in accordance with Art. 2.

<sup>2</sup>These additional persons eligible for election do not have to belong to an employer company affiliated with the Foundation. However, they must also confirm to the Foundation in due time and form that they are standing for election. Art. 4 para. 3 and Art. 7 apply analogously. Art. 48h para. 1 BVV 2 must be complied with.

<sup>3</sup>The eligibility requirements pursuant to Art. 4 para. 1 and 4 do not apply to the additional employee and employer representatives eligible for election.

## 7 Holding the election

<sup>1</sup>The Foundation Board shall inform the administration committee of each employer affiliated to the Foundation in an appropriate manner about the election and its procedure. The election may be conducted using appropriate digital media.

<sup>2</sup>He invites the administration committee to nominate the candidates in accordance with Art. 4 and announce them in writing. If the administration committee does not notify the Foundation of any candidates within the deadline, it is assumed that no candidates will be nominated.

<sup>3</sup>The Foundation Board shall draw up a list of all employee candidates and employer candidates who stand for election and fulfil the requirements pursuant to Art. 4. He supplements these lists with any of its own candidates in accordance with Art. 6 and makes the lists available to those actively entitled to vote in accordance with Art. 5.

The lists contain the following information in particular:

- Name, first name und occupation
- sector, number of employees and employer's canton of domicile

- the labelling as previous/new
- nd, if applicable, an indication that the candidate does not belong to an employer company affiliated with the Foundation.

- affiliated employer company.

<sup>4</sup>Those actively entitled to vote elect a maximum of two candidates from their list (employee or employer candidates). Each person actively entitled to vote can only vote for the same candidate once. Multiple nominations of a candidate by the same person actively entitled to vote are counted as a single nomination. If more than two candidates are elected per list, the list is invalid and will not be taken into account in the election.

## 8 Counting election / Required majority

<sup>1</sup>The votes are counted under the supervision of the occupational pensions' expert. A record of the result must be drawn up and signed by the expert.

<sup>2</sup>The election is carried out by a simple majority of the votes cast, separately for the employee and employer representatives. The candidates with the most votes cast are elected. In the event of a tie or if no or no valid votes are cast, the election is decided by drawing lots. Art. 8 No. 1 applies analogously.

## 9 Silent election

If as many candidates stand for election as are required in accordance with Art. 2, they shall be deemed to have been elected by silent ballot.

## 10 Election results

<sup>1</sup>The election results shall be published within one week after the end of the election on the internet website of the Foundation.

<sup>2</sup>The elected candidates, substitute candidates and unelected candidates will be informed personally in a suitable manner about the election results.

## 11 Complaints

<sup>1</sup>Complaints regarding breaches in the election process can be filed in writing with the current Foundation Board within 20 days of discovery of the reason for the complaint, but no later than 20 days after publication of the election results. Only arbitrary decision-making and procedural errors may be asserted.

<sup>2</sup>The current Foundation Board with its current members shall decide definitely. The regulatory authorities shall reserve the right to change any decision.

## 12 Premature departure from the Foundation Board

<sup>1</sup>Upon termination of the employment relationship with the employer affiliated to the Foundation or upon termination of the affiliation contract, the Foundation Board mandate ends automatically.

<sup>2</sup>A transfer to another employer who is also affiliated to the Foundation without a temporary interruption shall not be deemed to be a termination of the employment relationship.

## 13 Vacancy/ Substitute election

<sup>1</sup>If a vacancy occurs during the terms of office, the substitute candidates as elected in the last proper election shall join the Foundation Board for the remaining term of office. The substitutes shall be determined by their ranking in terms of total votes pursuant to Art. 8. In the event of a tie, the election is decided by drawing lots.

<sup>2</sup>The electability required under Art. 4 para. 1 must be fulfilled at the time of the vacancy.

<sup>3</sup>If a substitute cannot join the Foundation Board in accordance with Art. 13 para. 1, an ordinary election shall take place for the remainder of the current term of office in accordance with these regulations. Art. 6 remains reserved.

## 14 Periods

The Foundation Board shall specify the periods to be complied with for the respective procedural steps in accordance with this regulation.

## 15 Entry into force / amendments to the election regulation

<sup>1</sup> These regulations enter into force on 1 January 2024 and replace all previous regulations including any addenda. It is brought to the attention of the responsible supervisory authority.

<sup>2</sup> It may be amended by the Board of at any time. The changes must be brought to the attention of the supervisory authority.

<sup>3</sup> If these regulations are translated into other languages, the German version shall be binding for interpretation.

Zurich, September 2023

Vita BVG Collective Foundation of  
Zurich Life Insurance Company Ltd

The Foundation Board