



# ORGANISATIONAL REGULATIONS

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These organisational regulations were adopted on 3 December 2020 in application of art. 3 para. 1 of the bylaws.

## I GENERAL POLICY

### Art. 1 - Basis

The Foundation shall comply with the legislation and regulations in force with respect to occupational pension plans, as well as with the rules of deontology in the profession. Its general policy shall take in particular account the directives and recommendations of the Supervisory Commission of Occupational Pension Plans (CHS PP) and of the ASFIP Geneva, the cantonal supervisory authority for pension foundations and institutions.

### Art. 2 - Definition of the organisational regulations

1. The organisational regulations complete the bylaws and define the functions and competences of the Board of Trustees, Assembly of Delegates, Auditing Body, Accredited Expert, Bureau of the Foundation, Audit Committee, Investment Committee, the other committees, and the Management. It governs the way in which they are constituted and decisions are taken.
2. The Board of Trustees, Assembly of Delegates, Executive Committee, Investment Committee and the other committees keep minutes of their meetings. The minutes are signed by the Chairman and Managing Director and are submitted for approval at the latest at the next meeting. The Secretary of the meeting do not necessarily need to be a member of the Board of Trustees or committees. Upon request to the Chairman of the Board of Trustees, members of the Board of Trustees may consult the minutes of the Executive Committee or the committees of which they are not members.

## II ORGANISATION

### Art. 3 - Organs of the Foundation

The organs of the Foundation are:

- a. the Board of Trustees;
- b. the Assembly of Delegates;
- c. the Auditing Body;
- d. the Accredited Expert in occupational pension plans.

## A) Board of Trustees

### Art. 4 - Constitution and term of office

1. The Board of Trustees is the supreme organ.
2. The members of the Board of Trustees are elected by the Assembly of Delegates on a proposal from the Board of Trustees.
3. The members of the Board of Trustees are elected for a term of four years. Their mandate is renewable at the latest until the next Assembly of Delegates following the member's 70th birthday.

### Art. 5 - Eligibility and loss of the quality of member of the Board of Trustees.

1. Eligibility is open to any person who wishes to take an active part in the Foundation, who is not a beneficiary of benefits from the Foundation (pensioner), who exercises civil rights in the sense of art 13 of the Swiss Civil Code, who has skills likely to contribute effectively to the smooth functioning of the Foundation, who enjoys an unimpaired reputation and who can give every guarantee of irreproachable activity.

Candidates provide a clean criminal record and an attestation from the Prosecution Office as well as any document that may be useful to the Board of Trustees, so as to allow verification of the conditions of appointment.

2. The quality of member of the Board of Trustees is lost in the event of resignation, non-re-election by the Assembly of Delegates, failure to meet one of the conditions of eligibility specified in paragraph 1, or as of the next Delegates Assembly following the 70th birthday of the member.

3. The Board of Trustees may at any time revoke one of its members for just cause. This includes, in particular, serious violation of the member's legal and regulatory obligations towards the Foundation, or lasting incapacity to carry out his mandate correctly.

Art. 6 - Integrity and loyalty

The members of the Board of Trustees carry out their mandate with diligence and in the interests of the Foundation. They undertake to respect the regulatory provisions governing the exercise of their mandate, in particular the Code of Deontology (appendix 1) and the Investment Regulations (appendix 2).

Art. 7 - Functioning

The Board of Trustees constitutes itself and proceeds to elect the Chairman and Vice-Chairman for a term of office of one year. These terms are renewable. Board members representing the affiliated companies and the insured have alternate rights to the chairmanship.

Art. 8 - Convening

The Board of Trustees meets upon convocation by the Chairman or upon the request of two of its members, as often as the affairs of the Foundation require, but at least five times per year. The board meetings are presided over by the Chairman, or in his absence the Vice-Chairman.

Art. 9 - Decisions

1. The Board of Trustees takes its decisions by a simple majority of the members present. In the event of a tie, the Chairman has the casting vote. At the request of the majority of members present, certain decisions may be taken by secret ballot vote.
2. On an exceptional basis the Board of Trustees may deliberate through telephone conference calls.
3. A proposal that has the unanimous agreement of the members of the Board of Trustees in writing or by e-mail has the validity of a decision taken regularly in an ordinary Board meeting.

Art. 10 - Competences

In its capacity as supreme organ of the Foundation, the Board of Trustees ensures the proper management of the Foundation. It sets the strategic objectives of the pension fund as well as the means of achieving them. It determines the organisation of the pension fund, ensures its financial stability, appoints, instructs, and monitors the Management. It is responsible for applying the legal, regulatory and deontological provisions. It carries out all tasks which are not expressly those of another organ.

Art. 11 - Remuneration

The Board of Trustees determines the remuneration of its members.

Art. 12 - Training

1. The Board undergoes continuous training, in particular through specialised seminars on provident schemes.
2. New members of the Board must attend an initial training course.
3. The training costs are borne by the Foundation.

## **B) Assembly of Delegates**

Art. 13 - Composition - vote

1. The Assembly of Delegates is composed in equal parts of:
  - a) representatives of the affiliated companies;
  - b) representatives of the insured.
2. The number of delegates per affiliated company is set as follows:

Number of insured at 31.12 of the previous year	Number of delegates	
	insured	affiliated companies
from 1 to 15	1	1
from 16 to 50	2	2
from 51 to 99	3	3
200 and over	5	5

The number as entered in the management technical system at 31.12 of the previous year is valid.

3. The delegates of each company form the Pension Committee of the affiliated company.
4. The Assembly of Delegates meets each time circumstances require it, but at least once a year. The Board of Trustees may at any time convene an Extraordinary Assembly, either at its own initiative or as a result of a justified request in writing by 1/5 of the delegates.
5. Each delegate is entitled to one vote. The members of the Board of Trustees are not entitled to vote in the Assembly.
6. Voting is by show of hands. However, certain decisions may be taken by secret ballot, provided at least 1/3 of the members present or the Board of Trustees so request.
7. The Assembly of Delegates takes decisions and proceeds jointly to elections by an absolute majority of the votes submitted.
8. The quality of delegate is lost in any event when the company terminates its affiliation agreement.

**Art. 14 - Company representatives**

1. The company freely appoints its representatives to the Assembly of Delegates from among the persons who are part of its organs. It can put an end at any time to the mandate of its representatives in order to replace them with others whom it chooses itself.
2. The delegates are appointed for a term of four years, and their mandate is renewable.

**Art. 15 - Representatives of the insured**

1. Each insured person working in an affiliated company is entitled to be a candidate for election as a representative of the insured.
2. The company organises the election of the representatives of the insured in accordance with its internal organisational regulations.
3. The representatives of the insured are elected considering a fair representation of the different categories of employees.
4. Delegates are elected for a term of four years. The mandate is renewable. If for whatever reason the working relationship of a representative of the insured ceases, the representative loses ipso facto his mandate as representative of the insured. The end of the working relationship coincides with the end of the mandate. In this case new elections take place within the insured staff.

**Art. 16 - Proxy**

The delegates of the affiliated companies and of the insured may only have themselves represented by another delegate of the same affiliated company, or by their broker, by means of a written proxy.

**Art. 17 - Convening**

1. 1. The Foundation sends the convocations to each delegate that has been notified to it by the company. If delegates have not been notified to the Foundation, the latter sends the convocations validly to the company.
2. The convocation must be sent out at least 20 days beforehand and indicate the agenda.
3. Each delegate is entitled to request a copy of the report of the Board of Trustees and of the Auditing Body.

**Art. 18 - Attributions**

1. The delegates of the companies and respectively of the insured form two electoral colleges each of which elects the members of the Board of Trustees to represent them on the proposal of the Board of Trustees.

2. If the Board of Trustees proposes several candidates for a vacant seat, the candidate who has gained the greatest number of votes from the delegates he represents is elected.
3. In the event of a tied vote, a second round takes place. As a last resort, a draw is held.
4. Only one member of the Board may be elected per affiliated company.
5. For the rest, the attributions of the Assembly are those specified in art. 11 of the by-laws.

Art. 19 - Organisation

1. The Assembly of Delegates is presided over by the Chairman, Vice-Chairman or one of the members of the Board of Trustees.
2. The Chairman appoints one or more tellers, who do not have to be delegates.

Art. 20 - Quorum

The Assembly deliberates validly whatever the number of members present or represented.

Art. 21 - Decisions

1. Votes and elections take place through a show of hands. However, certain decisions may be taken by secret ballot, provided that at least 1/3 of the members present or the Board of Trustees so request.
2. The Assembly of Delegates takes decisions by absolute majority of the votes cast.
3. Modification of the by-laws, mergers, transformations, and dissolution of the Foundation require the qualified majority of 2/3 of the members present.
4. For elections to the Board of Trustees, the candidates proposed by the Board of Trustees are elected by the delegates they represent by absolute majority in the first round of voting, and by a simple majority in the second round.

Art. 22 - Information procedure

1. The Foundation announces to the company the number of representatives at the beginning of the year.
2. Based on this number, the company checks whether a new election of representatives of the insured and of the company should be organised.
3. The company undertakes to communicate to the Foundation without delay the names of the representatives of the insured and of the company, as well as any changes in representatives. The company returns to the Foundation the internal organisational regulations for the election of the representatives of the insured, which it has completed. Any company that does not fulfil these obligations violates the obligation of parity-based management (art.51 LPP). The Foundation may take all measures prescribed by the law to ensure respect of the obligation of parity-based management.
4. All requests addressed to the Board of Trustees must be signed by a representative of the company and a representative of the insured.

## **C) Auditing Body**

Art. 23 - Appointment

The Auditing Body is appointed by the Board of Trustees.

Art. 24 - Competences

1. The Auditing Body ensures respect of art. 52b LPP and art. 34 OPP2.
2. It carries out the responsibilities attributed to it by the law, in particular art. 52c LPP and arts. 35 et seq. OPP2. The Board of Trustees can require the Auditing Body to carry out any particular investigation, notably to verify respect of the legal and regulatory provisions.

## **D) Accredited expert in occupational pension plans**

Art. 25 - Appointment

The Expert is appointed by the Board of Trustees.

**Art. 26 - Competences**

1. The Accredited Expert carries out his mandate in compliance with arts. 40, 41 and 41a OPP2.
2. He exercises the competences attributed to him by the law, in particular art. 52e LPP.
3. The Board of Trustees can require the Accredited Expert to carry out any particular investigation, notably to verify respect of the legal and regulatory provisions.

**E) Bureau of the Foundation****Art. 27 - Composition and competences**

1. The Bureau of the Foundation is composed of the Chairman, the Vice-Chairman and the Managing Director.
2. It ensures follow-up of the decisions of the Board of Trustees, if appropriate with the Executive Committee, or one of its members.
3. Together with Management it prepares the agenda for the meetings and information required for decision-making by the Board of Trustees.
4. It meets as often as necessary, but at least eight times a year.

**F) Audit Committee****Art. 28 - Composition and competences**

1. The Audit Committee is composed of two members of the Board of Trustees elected by the latter.
2. It reports exclusively to the Board of Trustees.
3. It is responsible for monitoring and controlling the management of risks, as identified and defined by the Board of Trustees, and analyses the reports of the Auditing Body.
4. In exercising its mandate, the Audit Committee is entitled to question all staff members of the Foundation and has access to all documents relating to the management of the Foundation. The Audit Committee immediately alerts the Board of Trustees to any significant risks it has identified.
5. It draws up an annual report for the attention of the Board of Trustees.

**G) Investment Committee****Art. 29 - Composition**

1. The Investment Committee is appointed by the Board of Trustees. It appoints its own Chairman.
2. It is composed of 4 to 6 members including two members of the Board of Trustees, the Managing Director and the Investments Director. The Investment Committee may call upon external agents for assistance.

**Art. 30 - Competences and functioning**

1. The Investment Committee is the organ responsible for the coordination, monitoring and management of the Foundation's assets in both securities and real estate. Its tasks and competences are set out in the Investment Regulations (appendix 2).
2. The quorum of the Investment Committee is reached when at least half of its members are present.
3. Decisions are taken by a simple majority of the members. In the event of a tied vote, the Chairman has the casting vote.
4. The Investment Committee may deliberate by teleconference in exceptional cases.
5. A proposal which gains the unanimous agreement of the members of the Investment Committee in writing or by e-mail is equivalent to a decision taken normally in an ordinary meeting.

## H) Other Committees

### Art. 31 - Other Committees

1. The Board of Trustees may set up other committees and entrust specific tasks to them.
2. The Board of Trustees elects the members of the committees and their respective chairmen. It determines the term of office.
3. The Chairman of the Committee issues invitations to the meetings and presides over these.
4. The quorum of the Committee is reached when at least half of its members are present.
5. Decisions are taken by a simple majority of the members. In the event of a tied vote, the Chairman has the casting vote.
6. The Committee may deliberate by teleconference in exceptional cases.
7. A proposal which gains the unanimous agreement in writing or by e-mail of the members of the Investment Committee is equivalent to a decision taken normally in an ordinary meeting.

## I) Management

### Art. 32 - Composition

Management is composed of the Managing Director and the Executive Committee.

### I.1 Managing Director

#### Art. 33 - Appointment

The Managing Director is appointed by the Board of Trustees, to which he reports directly.

#### Art. 34 - Substitution

In case of absence, the Managing Director is replaced by the Deputy Managing Director with the same competences as those set out in art. 35.

#### Art. 35 - Competences

1. The Managing Director manages and monitors the operational activities in line with the instructions of the Board of Trustees. In particular, he has the following competences:
  - a) he collaborates in defining the strategic objectives of the Board of Trustees;
  - b) he executes the decisions of the Board of Trustees and its committees;
  - c) he develops any proposal or request, and prepares the information for the attention of the Board of Trustees and its committees;
  - d) he ensures the whole management of the affairs related to occupational pension plans, as well as operational, accounting, financial, commercial and investment activities;
  - e) he ensures the exchange of information with the Chairman, the Bureau of the Foundation, and the different committees;
  - f) he organises the Assembly of Delegates as well as the elections to the Board of Trustees;
  - g) he represents the Foundation externally, except in cases where this function falls under the responsibility of the Board of Trustees or its Chairman;
  - h) he ensures that minutes are taken at the Assembly of Delegates and at meetings of the Board of Trustees and committees.
2. The staff of the Foundation report to the Managing Director.
3. The Managing Director informs the Board of Trustees, respectively the Bureau of the Foundation, in their meetings of the progress of activities, and notifies them without delay of any important facts and extraordinary incidents.
4. He performs his tasks with the assistance of the Executive Committee, which he chairs.



## I.2 Executive Committee

### Art. 36 - Composition

The Executive Committee is composed of the Managing Director, the Deputy Managing Director (who also assumes the role of Director of Operations), the Investments Director and the Commercial Director.

### Art. 37 - Appointment

The Executive Committee is appointed by the Board of Trustees on the proposal of the Managing Director.

### Art. 38 - Competences

The Executive Committee deliberates on all important affairs. It meets as often as necessary, but at least once a month. It appoints from among its members the substitutes for each department. It supports the Managing Director in the exercise of his functions. It takes organisational measures to guarantee the proper coordination of all the management tasks of the Foundation.

### Art. 39 - Enlarged Executive Committee

The enlarged Executive Committee is composed of the members of the Executive Committee as well as the Finances & Accounting Manager, the Head of Benefits Service and the Headquarters and HR Manager.

The members of the enlarged Executive Committee are appointed by the Managing Director.

## III MISCELLANEOUS PROVISIONS

### Art. 40 - Responsibility

The members of the Board of Trustees and the Committees, as well as all persons in charge of the administration, management, or control of the Foundation, are liable for the damage they cause intentionally or through negligence (art 52 LPP).

### Art. 41 - Obligation of secrecy

1. The members of the Board of Trustees and the Committees, as well as all persons in charge of the administration, management, or control of the Foundation, are bound by professional secrecy with respect to all facts and information brought to their knowledge in the context of their functions. Art. 86a LPP remains reserved.
2. This obligation continues when the above-mentioned persons have ceased their activity.

### Art. 42 - Version

1. The present regulations are written in French; they may be translated into other languages.
2. If there is a discrepancy between the French version and the translation in other languages, the French version shall prevail.

### Art. 43 - Entry into force

The present regulations come into force on 1 January 2021. They supersede all previous regulations, in particular the Organisational Regulations that entered into force on 1 December 2019.

On behalf of the Board of Trustees



Claude Roch  
Chairman



Robert Fiechter  
Vice-Chairman