

Pension Scheme Regulations for Pillar 3a

Preamble

Pursuant to the Deed of Foundation of the HBL 3a Pension Foundation and the applicable legal provisions governing tied self-provision (Pillar 3a), the Board of Trustees hereby adopts the following Pension Regulations. For the sake of clarity, the term 'pension scheme member' is used consistently and refers to persons of all genders.

Art. 1 Purpose and Principles

1. These Regulations govern the operation of tied self-provision (Pillar 3a) by the HBL 3a Pension Foundation (hereinafter referred to as the 'Foundation') in relation to the pension scheme members and their surviving dependants.

2. The legal basis comprises, in particular:

- Art. 82 of the Occupational Pensions Act (BVG) (restricted personal pension provision),
- the Federal Act on Direct Federal Tax (DBG),
- the Federal Act on the Harmonisation of Direct Taxes of the Cantons and Municipalities (StHG),
- the Ordinance on Tax Deductions for Contributions to Recognised Pension Schemes (BVV 3),
- the Deed of Foundation of the HBL 3a Pension Foundation,
- the Organisational and Operational Regulations (OOR),
- the Regulations on Fees and Costs, as well as any investment provisions.

3. Mandatory provisions of the Act and the Ordinance take precedence over the provisions of these Regulations.

Art. 2 Group of pension scheme members and pension scheme membership

1. The Foundation enters into pension agreements with natural persons who are eligible for tax-deductible Pillar 3a pension provision within the framework of the applicable tax law provisions.

2. The pension relationship is established by:

- a) the conclusion of a pension agreement (in writing or in electronic form, e.g. via e-banking, a partner app or other digital channels) between the Foundation and the pension scheme member, and
- b) the crediting of the first contribution to a Pillar 3a pension account allocated to the Foundation.

3. The Foundation manages pension relationships within the framework of its umbrella structure. To this end, it collaborates with distribution partners (in particular Hypothekarbank Lenzburg AG, other Finstar banks, independent asset managers and fintech partners). However, the pension scheme member's contractual

partner with regard to the Pillar 3a pension scheme is always the HBL 3a Pension Foundation.

4. A pension scheme member may hold several pension arrangements with the Foundation, provided this complies with statutory and tax law requirements. The Foundation may, for organisational reasons, set a maximum number of pension arrangements per pension scheme member.

Art. 3 Opening and management of pension accounts and custody accounts

1. The Foundation determines the banks with which the pension assets may be invested. To this end, it cooperates in particular with Hypothekarbank Lenzburg AG and other Finstar banks.

2. For each pension scheme membership, the Foundation maintains:

- a 3a pension account (account-based solution) or
- a 3a pension account with a securities solution, which is linked to a 3a pension custody account (securities custody account).

3. The accounts and custody accounts are managed from a banking perspective by the relevant partner bank, but remain, in economic terms, the property of the Foundation for the benefit of the pension scheme members and their beneficiaries.

4. From the Foundation's range of products, the pension scheme member chooses:

- the account type (account only or account with a securities solution),
- where applicable, the investment strategy or pension investment product for the 3a pension custody account.

The details (investment strategies, product features, risk profiles, costs) are set out in the relevant product documentation, factsheets and the investment regulations.

5. For account-only solutions, the Foundation may stipulate notice periods (e.g. 30 days). The notice period begins as soon as all documents necessary to substantiate the matter have been received by the Foundation.

6. Pension arrangements may be opened using paper-based forms or entirely digitally via e-banking or partner applications. The Foundation may stipulate the use of certain channels and processes (e.g. digital onboarding processes).

7. An interest rate determined by the account-holding bank in consultation with the Foundation Board is applied to the 3a pension account. Interest is calculated annually in arrears and added to the

pension balance as at 31 December of the financial year.

8. The invested 3a pension assets are subject to the opportunities and risks associated with the selected securities investments. There is no guarantee of capital preservation or a minimum rate of return. Any losses are borne by the pension holder's pension balance.

9. The Foundation may discontinue or replace investment strategies or investment products. In such cases, it shall inform the pension scheme members concerned and offer them an alternative investment option. Should no choice be made within the specified period, the Foundation may determine a replacement strategy in accordance with the investment regulations or product terms and conditions.

Art. 4 Deposits and contribution limits

1. The pension scheme member's contributions must not exceed the maximum annual amounts permitted under tax law. The statutory and tax provisions in force in the year of payment shall apply.

2. Within the statutory framework, the pension scheme member is free to decide on:

- the amount of their contributions (up to the respective maximum amount),
- the timing of the contributions (e.g. monthly, annually, irregularly).

3. Contributions are credited to the Pillar 3a pension account in the calendar year in which they are recorded by the account-holding bank. Retroactive recording for previous tax years is not permitted.

4. The Foundation is entitled to correct or refund contributions if they do not qualify under tax law as contributions to a recognised Pillar 3a pension scheme or if they were clearly made in error.

Art. 5 Maturity of the pension capital (reference age and deferral)

1. The entire pension capital (account balance including portfolio value) generally becomes due upon the pension holder reaching the AHV reference age.

2. The pension scheme member may apply for the payment of the pension capital no earlier than 5 years before reaching the AHV reference age.

3. If the pension beneficiary can prove that they continue to earn income subject to AHV contributions after reaching the AHV reference age, they may continue their pension scheme membership and defer the receipt of benefits for up to a maximum of 5 years after reaching the AHV reference age.

4. The Foundation may require proof of continued gainful employment in order to defer the benefit (e.g. payslips, AHV statement,

confirmation from the employer or the tax authorities).

5. Partial withdrawals are permitted insofar as they are permitted by law, and the Foundation provides for them in its procedures. The Foundation may set minimum amounts and a maximum number of partial withdrawals.

6. In the event of death or the occurrence of an event as set out in Articles 6 to 8, the pension capital becomes payable regardless of the age reached.

Art. 6 Cash payments before reaching the reference age

1. A cash payment of the pension capital before reaching the reference age is only permitted in the cases provided for by law, in particular where:

- the pension scheme member leaves Switzerland permanently,
- the pension scheme member takes up self-employment and is no longer subject to compulsory occupational pension provision,
- the conditions for a cash payment in connection with disability are met.

In such cases, the pension capital may be paid out early if

- there is total disability as defined by the Disability Insurance (IV),
- the pension scheme member is required to cease gainful employment entirely or for the most part, and
- the conditions set out in BVV 3 are met.

2. In the case of policyholders who are married or in a registered partnership, the written consent of the spouse or registered partner is required for cash payments.

Art. 7 Death as a Trigger for Benefits

1. If the pension scheme member dies before the pension capital becomes due, the existing pension assets (account balance and securities) become payable as a death benefit.

2. The beneficiaries are entitled to the death benefit in accordance with the order of priority set out in Article 8.

3. The death benefit shall be paid out upon receipt of all documents required to determine entitlement. The Foundation may, in particular, request the following documents:

- an official death certificate,
- certificate of inheritance or equivalent documents,
- evidence regarding the beneficiary (e.g. marriage/civil partnership certificate, proof of cohabitation, evidence of maintenance payments).

4. The death benefit does not form part of the estate under civil law but is paid exclusively to the beneficiaries in accordance with the provisions of tax and pension law.

Art. 8 Death as a Trigger for Benefits – Beneficiaries

1. The following persons are eligible as beneficiaries:

- a) in the event of the policyholder's survival;
- b) following the policyholder's death, the following persons in the

order set out below:

1. the surviving spouse or the surviving registered partner,
2. the direct descendants and any natural persons who were substantially supported by the deceased, or the person who lived with the deceased in a continuous relationship for the last five years prior to their death, or who is responsible for the maintenance of one or more joint children,
3. the parents,
4. siblings,
5. the remaining heirs, to the exclusion of the public authorities.

2. The policyholder may designate one or more beneficiaries from among those listed in paragraph 1(b)(2) and specify their entitlements in more detail.

3. The policyholder has the right to alter the order of the beneficiaries under paragraph 1(b)(3) – (5) and to specify their entitlements in more detail.

If the distribution is not clearly specified, the assets shall be distributed among the relevant beneficiaries in equal shares.

4. Where there is a cohabiting relationship within the meaning of paragraph 1(b), the entitled person must provide the Foundation with evidence of an uninterrupted cohabiting relationship during the five years preceding the death of the pension scheme member. The Foundation is not obliged to actively identify potential cohabiting partners or other persons who have not been reported.

5. Persons who have intentionally caused the death of the pension scheme member shall be excluded from receiving benefits, provided that no payment has yet been made at the time the Foundation becomes aware of this. The benefit thus released shall pass to the next beneficiary in the same or the next category.

Art. 9 Home Ownership Scheme (WEF)

1. The pension capital may be used within the framework of the Home Ownership Scheme for owner-occupied residential property (WEF), in particular for:

- the purchase or construction of residential property for personal use,
- shares in residential property for personal use (e.g. co-operative shares),
- repayment of mortgage loans on owner-occupied residential property.

2. Home ownership support may be provided through:

- an early withdrawal of pension capital or
- pledging of pension capital or the entitlement to future pension benefits.

3. The details (minimum amounts in accordance with BVV 3, permissible property types, obligations to provide evidence, deadlines, repayment obligations in the event of sale, etc.) are governed by the statutory provisions and by the WEF information sheet issued by the Foundation, which forms an integral part of these regulations.

4. In the case of pension scheme members who are married or in a registered partnership, the written consent of the spouse or registered partner is required for early withdrawals and pledging.

Art. 10 Payment, assignment, pledging (excluding WEF) and interest on arrears

1. As a general rule, the Foundation pays benefits only to:

- the pension scheme member themselves or
- the beneficiaries specified in Article 8 in the event of death.

2. The assignment or pledging of entitlements arising from this pension scheme is only permitted within the framework of the statutory provisions on home ownership promotion (WEF). Any assignment or pledging beyond this scope is invalid vis-à-vis the Foundation.

3. Legally ordered attachments or seizure measures shall be enforced in accordance with the mandatory provisions.

4. The Foundation may require proof of the beneficiary's identity and bank account details for the purpose of making a payment and is entitled to request further documentation in order to fulfil its statutory obligations (in particular with regard to withholding tax and anti-money laundering regulations).

5. The payment of pension capital is subject to the reporting obligation in accordance with the Federal Act on Withholding Tax and to taxation under federal and cantonal law.

6. The payment is made in Swiss francs to an account specified by the beneficiary. In the case of payments abroad, any charges and exchange rate fluctuations may be borne by the beneficiary.

7. The Foundation shall not be liable for default interest provided that it makes the payment within a reasonable period following full receipt of the necessary documents. Should a significant delay occur for reasons for which the Foundation is responsible, it may grant default interest at the rate of the current account interest rate.

Art. 11 Transfer to other forms of pension provision

1. The pension scheme member may terminate the pension scheme membership in whole or in part by using their pension capital:

- using it to make a top-up contribution to a tax-recognised second-pillar pension scheme, or
- transfers it to another recognised Pillar 3a pension scheme (e.g. a 3a account or 3a policy with another provider).

2. A partial transfer is permitted provided it complies with the applicable tax regulations (in particular in connection with transfers to the full benefits of a pension scheme).

3. Transfers are possible until the AHV reference age is reached. Where there is further income from gainful employment subject to AHV contributions, transfers may be made up to a maximum of 5

years after the AHV reference age.

4. The Foundation is entitled to obtain the necessary information and confirmations from the receiving pension scheme in respect of transfers.

Art. 12 Fees and costs

1. The Foundation may charge fees and costs for the management of pension relationships, the administration of pension accounts and custody accounts, for disbursements, transfers, WEF early withdrawals and other services.

2. The nature and amount of the fees, as well as any adjustments thereto, are governed by the HBL 3a Pension Foundation's Fees and Costs Regulations, which form an integral part of this pension arrangement.

3. Fees may be debited from the pension account or deducted from the pension capital upon disbursement.

Art. 13 Data processing, information and communication channels

1. The Foundation processes the personal data of pension scheme members and beneficiaries in accordance with statutory requirements and its data protection notice. This includes, in particular, identification, contact, contractual and benefit data, as well as account and custody account data.

2. The Foundation may engage service providers to fulfil its duties, namely:

- Hypothekarbank Lenzburg AG,
- Finstar AG (as a subsidiary of Hypothekarbank Lenzburg AG),
- other Finstar banks,
- Domestic IT and outsourcing partners, insofar as permitted by law. Data processing generally takes place in Switzerland.

3. Communication with pension scheme members may take place in writing by post, by telephone or electronically (e.g. e-banking, partner app, email). The Foundation may prescribe or exclude certain communication channels.

4. Information is deemed to have been validly served:

- when sent by post: upon dispatch to the address last known to the Foundation,
- when made available electronically via e-banking or the partner app: at the time it becomes accessible.

5. The pension scheme member is obliged to notify the Foundation immediately of any changes of address or significant changes to their personal circumstances (in particular marital status, place of residence and beneficiary details).

Art. 14 Applicable law and jurisdiction

1. All legal relationships between the pension scheme member and the Foundation are governed exclusively by Swiss law.

2. The place of jurisdiction is the Foundation's registered office. For pension scheme members resident in Switzerland, the pension scheme member's place of residence in Switzerland may also be available as a place of jurisdiction, insofar as mandatory law so provides.

Art. 15 Amendments to the Regulations / Mandatory Law

1. The Board of Trustees may amend these Regulations at any time, whilst safeguarding the pension scheme members' existing legal entitlements, if this is necessary to safeguard the Foundation's purpose or to implement amended statutory, regulatory or tax provisions.

2. Amendments to the Regulations shall be brought to the attention of the competent supervisory authority and – where required under tax law – submitted to the Federal Tax Administration for approval.

3. The Foundation shall inform pension scheme members in an appropriate manner (e.g. via the Foundation's website www.hbl-vorsorge.ch, e-banking, the partner app or in writing) of any significant amendments to the Regulations.

4. Mandatory statutory and supervisory provisions take precedence over the provisions of these Regulations. If a change in the law results in a conflict, the statutory provision shall apply directly until the Regulations have been amended.

Art. 16 Entry into force

These Regulations shall come into force on 1 March 2026.