HBL 3a Pension Fund
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Organisational and Business Regulations

I. General Provisions

Art. 1 Purpose and Status of the Regulations

1. These Organisational and Operational Regulations (hereinafter 'OOR') set out in detail the organisation and business activities of the HBL 3a Pension Foundation as laid down in the Foundation Deed (hereinafter 'Foundation Deed').

2. In particular, the OOR governs:
a) the tasks, responsibilities and powers of the governing bodies and functions,
b) the operational organisation and delegation of powers to Hypothekarbank Lenzburg AG (HBL),
c) the principles governing management, processes and systems,
d) risk management, the internal control system (ICS), compliance and AML/KYC,
e) the structure of the umbrella and client structures,
f) reporting, financial reporting and documentation.

3. The Deed of Foundation is the foundation's supreme governing document. The OOR contains implementing provisions and must not conflict with the Deed of Foundation or the applicable statutory provisions.

Art. 2 Legal Basis

1. The legal basis of the Foundation comprises, in particular:
a) the Deed of Foundation of the HBL 3a Pension Foundation,
b) the Pillar 3a Pension Regulations and the Fees Regulations,
c) the Federal Act on Occupational Old-Age, Survivors' and Disability Pension Provision (BVG), insofar as it applies to tied self-provision,
d) the Federal Ordinance on Tax Deductions for Contributions to Recognised Pension Schemes (BVV 3),
e) the tax provisions of the Confederation and the cantons, in particular the guidelines of the Federal Tax Administration (FTA) on the pension model,
f) the directives and guidelines of the competent BVG and Foundation Supervisory Authority (BVSA).

2. These General Rules (OGR) must be interpreted in the light of these principles. In the event of any contradictions, the Foundation Deed shall take precedence.

Art. 3 Scope and Definitions

1. These Rules of Procedure apply to all bodies and functions of the Foundation, as well as to those employees and external service providers who perform tasks on behalf of the Foundation.

2. Cooperation with HBL and other partners is set out in separate agreements (in particular service level agreements, partnership agreements and outsourcing agreements). These OOR apply in addition to these agreements.

3. Terms such as 'pension scheme member', 'partner', 'client' or 'branch code' correspond to those used in the Foundation's regulations and process documentation.

II. Organisation of the Foundation

Art. 4 Governing Bodies

1. The governing bodies of the Foundation are set out in the Foundation Deed. They comprise:
a) the Board of Trustees,
b) the auditors.

2. Operational management is entrusted to HBL. It is not a governing body in the formal sense but assumes operational management of the Foundation within the framework of these Articles of Association and the agreements entered into.

Art. 5 Foundation Board – Duties and Responsibilities

1. The Foundation Board is the supreme governing body of the Foundation. It bears overall responsibility for the management of the Foundation in accordance with the Deed of Foundation and the statutory and regulatory provisions.

2. In particular, the Board of Trustees has the following non-delegable duties (implementing provisions relating to Art. 5 of the Deed of Foundation):
a) Determining the strategic direction and objectives of the Foundation,
b) Issuing and approving the regulations (Pension Scheme Regulations, OOR, Fees Regulations, Investment Regulations),
c) Overseeing the management of the Foundation's affairs and outsourced functions, including risk management, internal control systems (ICS), compliance and AML/KYC,
d) Appointing and dismissing the auditors,
e) Approval of the annual accounts, annual report and reports to the BVSA and ESTV,
f) Deciding on the conclusion and material amendments to SLAs, outsourcing agreements and partner agreements,
g) Deciding on matters of principle relating to product and tariff structuring (pension model, investment products, fees).

3. The Board of Trustees shall ensure that its members possess the specialist knowledge and information required to fulfil their duties.

Art. 6 Foundation Board – Composition and Meetings

1. The composition, term of office and constitution of the Board of Trustees are governed by the Deed of Foundation. These Articles of Association contain supplementary implementing provisions.

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2. The Board of Trustees elects a Chair from among its members. The President chairs the meetings, ensures that they are properly prepared and convenes them.

3. The Foundation Board meets as often as business requires, but at least once a year to approve the annual accounts. Meetings may be held in person, virtually or in a hybrid format.

4. Resolutions are passed in accordance with the Deed of Foundation. Minutes must be kept of the meetings, recording in particular the agenda items, resolutions and key considerations.

5. The Board of Trustees may, within the framework of the statutory requirements, adopt resolutions by written or electronic circulation, provided that no member requests an oral discussion.

Art. 7 Management
1. The day-to-day management of the Foundation is entrusted to HBL. The scope, tasks and responsibilities are set out in these Articles of Association and in the SLA concluded between the Foundation and HBL.

2. Management includes, in particular:
a) the administration of pension schemes (onboarding, changes to membership, contributions, transfers, WEF early withdrawals, death, retirement benefits, continuation beyond the reference age),
b) the management of the Foundation's accounts, including accounts and securities accounting, in accordance with Swiss GAAP FER 26,
c) the operational implementation of the approved 3a pension model (products, investment strategies, fees),
d) ensuring efficient process and workflow organisation, including scanning, indexing and electronic archiving,
e) maintaining operational contact with pension scheme members, partners, supervisory authorities, the Federal Tax Administration (FTA) and the auditors,
f) the preparation of agenda items and decision-making documents for the Board of Trustees.

3. HBL appoints a Managing Director and a Deputy Managing Director for the Foundation. These individuals act as the central point of contact for the Board of Trustees and the supervisory and tax authorities and bear operational responsibility for the Foun-dation's day-to-day operations.

4. The management issues internal regulations governing powers and signing authorisations for staff working on behalf of the Foundation, which are subject to approval by the Board of Trustees.

Art. 8 Signatory powers
1. The Foundation's authorisation to sign is governed by a resolution of the Board of Trustees and entered in the Commercial Register.

2. In day-to-day business, the Board of Trustees may grant the management signing authority, in particular in the context of payment authorisations, confirmations and correspondence. The dual-control principle must be strictly observed in the case of significant financial transactions.

Art. 9 Auditors and Supervisory Authority
1. The duties of the auditors are set out in the foundation's deed of incorporation and the relevant statutory provisions. These Rules of Procedure specify that the auditors shall, in particular, audit the internal control system and key processes and report annually to the Foundation Board.

2. Cooperation with the BVSA as the supervisory authority is governed by regulatory requirements. The management ensures that all reports and documents are submitted in full, correctly and on time.

3. The relationship with the FTA regarding the pension scheme model and tax recognition is governed by separate applications and correspondence; the OOR stipulates that any adjustments to the pension scheme model must be agreed with the FTA.

III. Umbrella structure, partners and multi-client capability

Art. 10 Umbrella concept and multi-client capability
1. The foundation is structured as an umbrella 3a pension foundation. Under its umbrella, various clients may manage their own customers, namely:
a) fintech partners,
b) independent asset managers (IAMs),
c) Finstar banks,
d) HBL itself.

2. Each client is allocated exclusive account and custody account types within the framework of the foundation. Once the 3a pension account and custody account have been opened in the core banking system, these account and custody account types enable client-specific analyses and reporting.

3. The Board of Trustees ensures that clients comply with regulatory and tax requirements and that the partnership is consistent with the foundation's purpose.

Art. 11 Partnership Agreements and Service Level Agreements
1. Cooperation with clients and other service providers is based on written partnership agreements and SLAs.

2. These agreements govern, in particular:
a) roles and responsibilities,
b) processes and interfaces (APIs, data deliveries, front-end integration),
c) service levels, response times and escalation mechanisms,
d) Remuneration, costs and settlements,
e) AML/KYC and compliance requirements,

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f) Data protection, IT security and business continuity.

3. Partnership agreements and SLAs of material significance to the foundation's risk profile require the approval of the Board of Trustees.

Art. 12 Partner Reporting
1. Partner reports may be made available to clients on a regular basis. Depending on the agreement, these include, in particular, volume, the number of pension scheme members, the performance of investment products, total fees and other key figures.

2. Data is processed on a client-specific basis; care must be taken to ensure that no inferences can be drawn about other clients and that data protection is guaranteed at all times.

IV. Management, Processes and Systems

Art. 13 Process Organisation
1. The management ensures that all key business processes of the foundation are documented by means of formal process descriptions (e.g. 3a onboarding with/without securities, digital and paper-based procedures; 3a–3a transfers and transfers from 3a to the pension fund; WEF early withdrawals; death; retirement benefits; continuation beyond the reference age; scanning and indexing).

2. The process descriptions define at least:
a) roles and responsibilities,
b) Inputs and outputs,
c) Procedural and control steps,
d) interfaces to systems (Finstar, WMS, DMS, partner front-ends),
e) internal control system (ICS) elements (dual-control principle, checklists, system controls).

3. Changes to legislation, supervisory practice, IT systems or products must be reflected in the processes in a timely manner.

Art. 14 Systems, Accounts and Custody Accounts
1. The Foundation uses its own Finstar instance for the management of pension arrangements, which is organisationally separate from HBL's banking platform.

2. For Pillar 3a, the following types of accounts and custody accounts in particular are used by the Foundation (exclusively for each client):
a) 3a account (account-only solution),
b) 3a account with a securities solution linked to a 3a securities custody account.

3. The various liquidity and notice requirements (including the 30-day notice period for pure account solutions and the management of securities solutions as 'terminated', where required) are mapped by the system.

4. A workflow management system (WMS) serves as a peripheral system to Finstar. It supports the recording, control, processing and monitoring of all pending business transactions.

5. A document management and archiving system (DMS) ensures the electronic storage of all relevant documents. Documents are primarily assigned based on account number, account and custody account type, and process type.

Art. 15 Documents, Scanning and Indexing
1. The Foundation operates on a paperless basis as a matter of principle. Incoming physical documents are digitised in accordance with a defined scanning and indexing concept and stored electronically.

2. Indexing and assignment to the correct 3a pension account, the correct person, the correct account and custody account type, and the correct process type are mandatory control steps within the ICS.

3. Standardised template letters and forms are maintained in the systems (WMS, DMS, text module management) and are available in multiple languages (DE/FR/IT/EN), where required by the product.

Art. 16 Foundation website
1. The Foundation operates a multilingual (DE/FR/IT/EN) Foundation website to support the Foundation's administration and to provide information to pension scheme members.

2. The website serves the following purposes in particular:
a) to provide general information about the Foundation (purpose, organisation, contact details),
b) to publish the currently valid regulations, fee schedules, information sheets and forms,
c) providing FAQs and guidance on how to proceed in typical pension and benefit cases,
d) Supporting digital pension processes (e.g. pension onboarding, changes to personal details, benefit claims) via links to the relevant front-end solutions provided by partners (e.g. HBL E-Banking, partner apps).

3. The management is responsible for the content, maintenance and timeliness of the landing page. It ensures that the published information is consistent with the foundation's deed of incorporation, these organisational and operational regulations, and the regulations and policies approved by the Foundation Board. Significant changes to the content of the landing page that affect the Foundation's positioning or fundamental orientation must be submitted to the Foundation Board for approval.

4. The technical hosting of the website is provided by Hypothekarbank Lenzburg AG or by service providers engaged by it. The management ensures that the requirements regarding

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information security, data protection and availability are met and that appropriate contractual arrangements (in particular SLAs and outsourcing agreements) are in place.

5. The information published on the landing page is for general guidance only. Only the Deed of Foundation, these Organisational and Operational Regulations, the regulations approved by the Foundation Board, and the individually issued decisions and agreements are legally binding. In case of doubt, the wording of these governing documents takes precedence over the content of the landing page.

V. Risk Management, ICS, Compliance and AML/KYC

Art. 17 Risk Management and Internal Control System

1. The Foundation maintains a risk management system and ICS appropriate to its business profile. The key risks are recorded in a risk matrix and addressed with suitable measures.

2. Key elements of the ICS include, in particular:
a) Separation of duties and the dual-control principle for critical activities and transactions,
b) standardised checklists and control points within the processes,
c) system-based completeness and plausibility checks,
d) periodic ICS reviews and reporting to the Foundation Board.

3. A Business Continuity Plan (BCP) and an emergency response plan are in place for emergencies and disruptions; these must be reviewed and tested regularly.

Art. 18 AML/KYC and Prevention of Abuse

1. Under current legislation, the Foundation is not a financial intermediary within the meaning of the Anti-Money Laundering Act (AMLA), insofar as it exclusively manages Pillar 3a pension funds and does not conduct any banking business.

2. As part of the pension onboarding process, the Foundation therefore does not, as a matter of principle, carry out any independent formal identification within the meaning of the GwG. It relies on:
a) the pre-existing customer relationship of the relevant partner or bank,
b) the plausibility check of the data received as part of process and system controls.

3. In the event of payouts and benefit claims (in particular retirement benefits, death benefits and payments abroad), the Foundation requires up-to-date proof of identity and carries out risk-based checks to prevent the misuse or misappropriation of pension funds.

4. The detailed principles and processes are set out in the separate AML/KYC policy of the HBL 3a Pension Foundation, which is approved by the Board of Trustees.

5.The Foundation cooperates with HBL's AML/KYC and compliance functions, particularly in cases of suspicion and investigations relating to banking relationships.

VI. Business principles for selected processes

Art. 19 Onboarding and contribution payments (overview)

1. 3a pension arrangements are primarily opened via digital channels (HBL e-banking, partner apps) and, additionally, via paper-based forms. The detailed processes are set out in separate process descriptions and flowcharts drawn up by the relevant department.

2. Contributions are made by transfer to the specified IBAN or via the partners' payment solutions and are credited to the pension account. The maximum tax-deductible contribution amount is governed by BVV 3 and is explained in the pension regulations.

Art. 20 Transfers and WEF early withdrawals (overview)

1. Transfers of 3a assets to another 3a scheme or to a pension fund are processed at the request of the pension scheme members and in accordance with statutory provisions. The operational steps are set out in process descriptions and information sheets.

2. WEF early withdrawals from 3a assets are made in accordance with the requirements of BVV 3 and the implementing provisions of the pension scheme regulations. The Foundation documents all WEF cases in full and ensures that the tax declaration is correct.

Art. 21 Benefits and Continuation after the Reference Age (Overview)

1. The eligibility criteria, payment arrangements and time limits for retirement benefits, early withdrawals and death benefits are set out in the Pillar 3a pension scheme regulations.

2. The option to continue the 3a pension scheme after reaching the reference age up to a maximum age of 70 is governed by the pension scheme regulations and a specific procedure (including an application form). These regulations stipulate that such applications must be systematically assessed and documented.

Art. 22 Fees and Costs

1. The fees charged by the Foundation are set out in the Fees and Costs Regulations.

2. The management ensures that fees are levied transparently, correctly and in accordance with the system, and that client documentation is kept up to date.

VII. Accounting, Reporting and Documentation

Art. 23 Annual Accounts and Annual Report

1. The Foundation prepares its annual accounts in accordance with Swiss GAAP FER 26. The management is responsible for the proper keeping of accounts and the preparation of financial statements.

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2. The annual accounts comprise, amongst other things, the balance sheet, the profit and loss account, the notes to the accounts and – where necessary – statistics on the number of pension scheme members and the pension assets under management.

3. The annual report contains a brief overview of business activities, governance and significant risks. The Board of Trustees approves the annual accounts and annual report and signs them jointly.

Art. 24 Retention and Archiving
1. The Foundation shall retain business records and documents in accordance with statutory and regulatory requirements. Electronic archiving is permitted provided that the requirements regarding immutability, traceability and availability are met.

2. The management ensures that all relevant regulations, resolutions, process descriptions, ICS documents and correspondence are filed in a structured manner and can be located quickly when required.

VIII. Final Provisions

Art. 25 Amendments to the OGR
1. The Foundation Board may amend these OGR at any time, provided that the amendments are consistent with the Foundation Deed and with statutory and supervisory requirements.

2. Significant amendments must be brought to the attention of the supervisory authority and – where applicable – submitted to the FTA for approval.

Art. 26 Entry into force
These OOR shall enter into force on 1 March 2026.