

Pension Fund of
Credit Suisse Group (Switzerland)

Regulations on the election of the Board of Trustees for the 2025 to 2028 term of office

Art. 1**Composition of the Board of Trustees**

- 1) The Board of Trustees comprises twelve members in total.
- 2) Six members are appointed by the employer. The other six members are elected by employees. Members can be insured who pay contributions or external persons.
- 3) In the event of resignation during the current term of office, the number of members of the Board of Trustees may be reduced until an alternative member has been appointed (cf. Art. 12 and 14). Parity and the minimum number in accordance with the deed of foundation must be observed at all times.

Art. 2**Voting rights, eligibility to vote**

- 1) All insured who pay contributions into the Pension Fund are eligible to vote.
- 2) External persons or any insured who have reached the age of majority and who pay contributions into the Pension Fund may be nominated as candidates; however, they may only be nominated and elected as candidates in their own constituency. Parity must be observed at all times.

Art. 3**Definition of constituencies and number of seats**

There are two constituencies, composed as follows:

Constituency	
1	German-speaking Switzerland
2	French and Italian speaking Switzerland

Constituency 1 is represented by five trustees, while constituency 2 is represented by one trustee. Five nominated candidates are elected in constituency 1 and one nominated candidate is elected in constituency 2.

Art. 4**Special constituency allocation**

Employees of UBS Group AG, insured who are employed abroad, and external insured all belong to constituency 1.

Art. 5**Term of office**

- 1) The term of office is four years. The next term of office begins following approval of the 2024 Annual Report for the previous term 2021 to 2024 and ends, unless otherwise stated, upon approval of the 2028 Annual Report.
- 2) Should circumstances require (e.g. difficulties with electing new members of the Board of Trustees, in particular in connection with ongoing restructuring), the election regulations can also be amended before the end of the term of office (including adjustment of the term of office).

Art. 6**Tasks and responsibilities of the election office**

- 1) The Board of Trustees commissions the Manager to conduct the elections and to form the election office.
- 2) The election office is managed by the Chief Operating Officer of the Pension Fund and is overseen by the Manager. The election office is responsible for the following tasks:
 - Determining and announcing the key dates for the nomination process and the proposals for the election itself (cf. Art. 9).

- Issuing notice of whether the existing members of the Board of Trustees have been elected by default or whether elections will be held, and informing on the number of trustees to be elected in the constituency in question.
- Calling the election and informing eligible voters of the conditions for the election and the number of trustees to be elected in each constituency.
- Receiving, reviewing, and validating candidate nominations.
- Announcing the validated candidate nominations.
- Conducting the election.
- Supervising the election and counting the votes.
- Announcing the election results.

Art. 7 Requirements for candidates

- 1) Candidates must meet the following requirements:
 - Be willing to take responsibility and represent the insured in their constituency.
 - Take an interest in employee benefits insurance or in issues relating to the Pension Fund.
 - Be willing to participate in further training on employee benefits insurance.
 - Demonstrate sufficient command of the German language to be able to follow Board of Trustees meetings conducted in German and contribute to the discussion.
 - Availability.

Art. 8 Minimum number of candidates

Constituency 1 must nominate at least five candidates and constituency 2 at least one candidate.

Art. 9 Election by default/Election by vote

- a. The members of the Board of Trustees and the alternative members for the 2021–2024 term of office who nominate themselves for the 2025–2028 term of office are deemed to have been elected by default unless elections are requested to be held in accordance with point b. below.
- b. In deviation from point a, elections pursuant to Art. 10 and 11 are carried out if all of the following requirements are met:
 - At least 20 eligible voters in the respective constituency submit a written request to the election office for elections to be held for their constituency in good time before the communicated deadline expires.
 - More candidates put themselves forward than there are seats to be filled in the respective constituency within the same deadline. The nominations for new candidates must be made in writing and must be signed by a minimum of 20 eligible voters from the relevant constituency in order to be valid; this does not apply to existing members of the Board of Trustees (excl. alternative members) who are standing for re-election.
 - Submitted nominations are checked by the election office to ensure that they comply with the requirements of the election regulations and, where necessary, are returned for correction.

Whether the existing members of the Board of Trustees (including alternative members) will be elected by default or whether an election will be held must be assessed individually for each constituency. The Board of Trustees of the current constituency 3 is regarded as the current Board of Trustees of constituency 1.

Art. 10 Conducting the election

- 1) If election by default is not conducted in a constituency, the election office shall provide eligible voters in that constituency with the official ballot papers for electing the trustees who are nominated in each constituency in electronic format in good time in advance of the vote.
- 2) The ballot papers must be filled out in person. During the voting process itself, it must be ensured that each vote is cast only once and is clearly identifiable, but that the principle of a secret ballot is nevertheless observed. Blank votes are permitted.

- 3) In each constituency, eligible voters have as many votes as there are seats to be filled. In constituencies with multiple seats, only one vote can be cast for a given candidate.
- 4) Ballot papers that do not comply with these Regulations are invalid.
- 5) Any kind of election campaigning must always comply with the Employment Regulations and UBS guidelines. Failure to observe this requirement may result in the election office excluding a candidate from the election.

Art. 11 **Determining the election result, voting record**

After the vote, the election office counts the votes and produces a voting record. The record details the number of ballot papers that were distributed, received, valid, and invalid, as well as the number of votes for each of the candidates.

In constituencies with one seat, the candidate with the highest number of votes is deemed to be elected. In constituencies with multiple seats, the candidates with the highest numbers of votes are deemed to be elected. In the event of a tied vote, the deciding factor will be the number of contribution years.

Art. 12 **Alternative members**

Unelected candidates assume the role of alternative members.

Any vacancies during the term of office will be filled by the alternative members with the highest number of votes. If the number of votes is the same, the deciding factor will be the number of contribution years.

Art. 13 **Announcement of the election result**

- 1) The election result will be announced by the election office in writing.
- 2) The election result may be contested within seven days of the announcement by submitting a valid objection in writing to the Manager of the Pension Fund. The objection must be signed by at least 20 eligible voters from the same constituency. The Manager will review the reasons for the objection and report the findings to the incumbent Board of Trustees, which will make the definitive decision.

Art. 14 **Succession management in the absence of alternative members**

If, as a result of the resignation or retirement of a trustee and the alternative members, there is no longer a replacement trustee available within a given constituency during the term of office, the Staff Council is authorized to designate a trustee for the remainder of the term of office.

If the Staff Council decides not to exercise this right, the vacancy will be filled by an available alternative member with the highest number of votes in another constituency. If the number of votes is the same, the deciding factor will be the number of contribution years.

Art. 15

Final provisions

Following the resolution of the Board of Trustees of June 4, 2024, these Regulations enter into force on July 1, 2024, and replace the Regulations of October 31, 2019 and all subsequent amendments.

These regulations have been drafted in German and may be translated into other languages. In the event of any discrepancy between the German text and a translation into another language, the German text will prevail.

Zurich, July 1, 2024

PENSION FUND OF CREDIT SUISSE GROUP (SWITZERLAND)

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