

## General Provisions

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These pension plan provisions contain the specific information applicable to the respective pension plan and supplement the Pension Regulations with regard to the particularities of the plan. In addition, the regulatory provisions are reproduced in excerpted form. However, the Pension Regulations are determinative.

### Entry threshold (cf. Regulations Art. 2)

Employees who are already insured under the SMG MANAGEMENT BASIS pension plan and whose qualifying annual salary in accordance with Art. 3 para. 1 above exceeds 105% of the coordination amount in the SMG MANAGEMENT SUPPLEMENT pension plan shall be included in the SMG MANAGEMENT SUPPLEMENT pension plan.

For part-time employees or partially disabled insured persons, the minimum salary shall be adjusted according to the level of employment or entitlement to a disability pension.

### Entry and departure

The portion of the savings capital in the SMG MANAGEMENT BASIS pension plan that exceeds the maximum buy-in amount in accordance with the SMG MANAGEMENT BASIS pension plan at the time of entry into the SMG MANAGEMENT SUPPLEMENT pension plan shall be transferred to the SMG MANAGEMENT SUPPLEMENT pension plan.

If an insured person withdraws from the SMG MANAGEMENT SUPPLEMENT pension plan and is still insured under a basic plan, the Vested Termination Benefits are transferred to the basic plan.

### Risk coverage, health check

1. All insured risk benefits in the event of death and disability under the SMG MANAGEMENT SUPPLEMENT pension plan are reinsured within the meaning of Art. 1 para. 3.
2. The reinsurer decides whether the person to be admitted must undergo an examination by a doctor and have a health certificate issued to the Pension Fund and the reinsurer.
3. In the event that the person's state of health is found to be unsatisfactory, the Board of Trustees of the Pension Fund shall be entitled to make exclusions for invalidity and death benefits under the SMG MANAGEMENT SUPPLEMENT pension plan and to limit the insured benefits. The decision of the reinsurer shall be deemed determinative in respect of any exclusion based on health status.
4. The pension benefits acquired with the transfer in at entry may not be reduced by a new health exclusion.
5. The duration of an exclusion made shall not exceed five years. The period of an exclusion that has elapsed at the previous occupational benefits institution shall be credited to the duration of the new exclusion.
6. If an insured event occurs during the exclusion period, the restrictions on benefits shall be maintained for life.
7. If an insured event occurs before the health check is carried out, the cause of which was already present prior to inclusion in the SMG MANAGEMENT SUPPLEMENT pension plan, only the benefits acquired with the transferred Vested Termination Benefits shall be paid out.
8. If a person is not fully fit for work prior to or at the time of enrolment in the SMG MANAGEMENT SUPPLEMENT pension plan without being disabled within the meaning of the LPP/BVG for such incapacity and the cause of such incapacity leads to disability or death within the time frame applicable under the LPP/BVG, there is no entitlement to benefits under the SMG MANAGEMENT SUPPLEMENT pension plan.

### Coordination amount and maximum qualifying annual salary (cf. Regulations Art. 3)

The coordination amount corresponds to five times the maximum coordinated salary in accordance with Art. 8 para. 1 LPP/BVG. The qualifying annual salary corresponds to the base salary including variable remuneration (short-term incentive and sales commission) if 100% of the target is achieved, at most the maximum insurable income under the LPP/BVG (thirty times the maximum OASI retirement pension).

# SMG MANAGEMENT SUPPLEMENT

The insured salary corresponds to the employee's qualifying annual salary less the coordination amount.

For part-time employees or partially disabled insured persons, the contribution amount and the maximum insured annual salary shall be adjusted in line with the degree of employment or the entitlement to a disability pension.

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Reference age: the age on the first day of the month after reaching the age of 65 for men and after reaching the age of 65 for women born in 1964 or later

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Entry threshold	CHF	<b>327'994</b>
Maximum qualifying annual salary	CHF	<b>882'000</b>
Coordination amount	CHF	<b>312'375</b>
Minimum insured annual salary	CHF	<b>15'619</b>
Maximum insured annual salary	CHF	<b>569'625</b>

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## Savings credits (cf. Regulations Art. 4)

The savings credits as a percentage of the insured salary are as follows, depending on the contribution scale chosen:

Age	Savings credit		
	Contribution scale Light	Contribution scale Standard	Contribution scale Premium
25 – 34	14.4 %	15.4 %	16.0 %
35 - 44	15.9 %	16.9 %	17.9 %
45 – 54	19.4 %	20.4 %	21.4 %
55 – RA*	20.9 %	21.9 %	22.9 %
RA* – 70	20.9 %	21.9 %	22.9 %

\*RA - reference age

The age of the insured person shall be obtained by subtracting the year of birth from the current calendar year.

## Financing

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### Amount of contributions (cf. Regulations Art. 5)

Insured persons may choose between the “Standard”, “Light” and “Premium” contribution scales. The contribution scale must be chosen upon entry into the pension plan. Unless otherwise specified in writing, the “Light” contribution scale shall be used. Transfer to a different contribution scale is possible as of 1 January each year and must be notified to the pension fund in writing by the end of November of the previous year at the latest.

# SMG MANAGEMENT SUPPLEMENT

The insured person and the Company shall each pay the following annual contributions, which shall be calculated as percentages of the insured salary:

Age	Savings contributions				Risk contributions		Total			Company All Scales
	Insured person			Company All Scales	Insured person All Scales	Company All Scales	Insured person			
	Contribution scale						Light	Standard	Premium	
	Light	Standard	Premium							
<b>up to 24</b>	-	-	-	-	1.00 %	1.00 %	1.00 %	1.00 %	1.00 %	1.00 %
<b>25 – 34</b>	6.4 %	7.4 %	8.0 %	8.0 %	1.85 %	1.85 %	8.25 %	9.25 %	9.85 %	9.85 %
<b>35 – 44</b>	6.4 %	7.4 %	8.4 %	9.5 %	1.85 %	1.85 %	8.25 %	9.25 %	10.25 %	11.35 %
<b>45 – 54</b>	7.4 %	8.4 %	9.4 %	12.0 %	1.85 %	1.85 %	9.25 %	10.25 %	11.25 %	13.85 %
<b>55 – RA*</b>	7.4 %	8.4 %	9.4 %	13.5 %	1.85 %	1.85 %	9.25 %	10.25 %	11.25 %	15.35 %
<b>RA* – 70</b>	7.4 %	8.4 %	9.4 %	13.5 %	-	-	7.40 %	8.40 %	9.40 %	13.5 %

\*RA - reference age

In the event of continuing insurance of the previous insured salary pursuant to Art. 3 para. 4, the insured person shall also pay the company's contributions in respect of that part of the insured salary for which continuing insurance is required.

The age of the insured person is the difference between the current calendar year and the year of birth. Transition to the next higher contribution level takes place on 1 January.

## Buy-in of additional benefits (cf. Regulations Art. 6 para. 2.)

A buy-in to the SMG MANAGEMENT SUPPLEMENT pension plan is only possible if the insured person has already made a full buy-in in the basic plan. The amount of the additional buy-in amounts shall not exceed the maximum amount specified in the table below, less the existing savings capital in the SMG MANAGEMENT SUPPLEMENT pension plan at the time of buy-in. The employee's age must be calculated precisely in years and months. The period between the birthday and the first day of the following month shall not be taken into account. Intermediate values shall be linearly interpolated.

The entry in the table for age 65 shall be used for any buy-ins made after the reference age has been reached.

# SMG MANAGEMENT SUPPLEMENT

Maximum possible buy-in as a percentage of the insured salary for insured persons with “Light”, “Standard” and “Premium” contribution scales:

Age	Light	Standard	Premium	Age	Light	Standard	Premium
25	14.4 %	15.4 %	16.0 %	46	420.3 %	447.6 %	469.3 %
26	29.1 %	31.1 %	32.3 %	47	448.1 %	476.9 %	500.1 %
27	44.1 %	47.1 %	49.0 %	48	476.5 %	506.9 %	531.5 %
28	59.4 %	63.5 %	65.9 %	49	505.4 %	537.4 %	563.6 %
29	74.9 %	80.1 %	83.3 %	50	534.9 %	568.6 %	596.2 %
30	90.8 %	97.1 %	100.9 %	51	565.0 %	600.3 %	629.6 %
31	107.1 %	114.5 %	118.9 %	52	595.7 %	632.7 %	663.5 %
32	123.6 %	132.2 %	137.3 %	53	627.0 %	665.8 %	698.2 %
33	140.5 %	150.2 %	156.1 %	54	659.0 %	699.5 %	733.6 %
34	157.7 %	168.6 %	175.2 %	55	693.0 %	735.4 %	771.1 %
35	176.7 %	188.9 %	196.6 %	56	727.8 %	772.0 %	809.5 %
36	196.2 %	209.6 %	218.4 %	57	763.2 %	809.4 %	848.6 %
37	216.0 %	230.7 %	240.7 %	58	799.4 %	847.4 %	888.4 %
38	236.2 %	252.2 %	263.4 %	59	836.3 %	886.3 %	929.1 %
39	256.8 %	274.1 %	286.6 %	60	873.9 %	925.9 %	970.6 %
40	277.9 %	296.5 %	310.2 %	61	912.3 %	966.3 %	1012.9 %
41	299.3 %	319.3 %	334.3 %	62	951.4 %	1007.6 %	1056.1 %
42	321.2 %	342.6 %	358.9 %	63	991.4 %	1049.6 %	1100.1 %
43	343.5 %	366.4 %	384.0 %	64	1032.1 %	1092.5 %	1145.0 %
44	366.3 %	390.6 %	409.6 %	65	11073.6 %	1136.3 %	1190.8 %
45	393.0 %	418.8 %	439.2 %				

## Benefits

### Retirement benefits

As an exception to Art. 8 of the Regulations, the following provisions apply:

- Entitlement to retirement benefits arises if the employment relationship is terminated after the insured person reaches 58 years of age and the insured person is not entitled to disability benefits from the Pension Fund or the person receiving a disability pension reaches reference age, subject to Art. 15 to Para 2. Entitlement to retirement benefits arises at the latest upon reaching reference age, subject to para. 5.
- Retirement benefits are paid out in the form of a lump sum. The retirement lump sum corresponds to the savings capital existing at the time of retirement. If buy-ins have been made in the three years prior to retirement, the resulting retirement benefit is paid out in the form of a retirement pension. The Pension Fund cannot guarantee the tax deductibility of buy-ins. The retirement pension is purchased externally from an insurance company, whereby the savings capital available from the buy-in amounts over the last three years at the time of retirement serves to purchase the retirement pension from an insurance company. The rate of the insurance company shall determine the amount of the retirement pension resulting from the savings capital. The retirement lump sum is reduced accordingly.
- The insured person may use some or all of the savings capital to purchase a retirement pension. Any purchase must be notified to the management in writing no later than three months in advance, otherwise the insured person forfeits this right. Such a declaration shall be irrevocable within three months prior to retirement. The life annuity is purchased externally from an insurance company, whereby the savings capital available at the time of retirement, which is to be paid out as a pension, is used for the purchase. The rate of the insurance company shall determine the amount of the life annuity resulting from the savings capital. The retirement lump sum is reduced accordingly. The life annuity is paid directly by the insurance company. Upon transfer of the savings capital to the insurance company, all claims of the insured person against the Pension Fund expire.

4. If, after reaching 58 years of age, by agreement with the Company, the insured person reduces his or her employment level and their qualifying annual salary decreases by at least 20% as a result, he or she may request partial retirement. The above provisions apply *mutatis mutandis* to partial retirement capital. The portions of the savings capital corresponding to partial retirement are decisive for determining the partial retirement lump sum.
5. The portion of the savings capital corresponding to the reduced annual salary shall be continued pursuant to Art. 4 as for an insured person in full employment. The insured salary is determined under Art. 3 on the basis of the continued annual salary. Under Art. 5, contributions and the obligation to pay contributions are based on the insured salary determined in this way.
6. Partial retirement may be taken in no more than three steps. The Pension Fund cannot guarantee that preferential tax treatment will be granted in the case of partial retirement.
7. If an insured person remains in the employment relationship with the Company beyond reference age, he or she may either take the retirement benefit due in accordance with para. 1 or defer it up to the end of his or her gainful employment, or at the latest until his or her 70th birthday. In the event of deferral of retirement benefits, the savings capital may be further increased by means of savings credits (see Art. 5 para. 6). In the event of the insured person's death prior to cessation of gainful employment, no spouse's pension and orphan's pension are payable. The savings capital existing at the time of death shall be paid out to the beneficiaries in accordance with Art. 12 para. 3.
8. If the insured person is married or living in a registered partnership, payment of the retirement lump sum is only permitted with the written consent of his spouse or registered partner. If the insured person is unable to obtain consent or if consent is refused, he or she may apply to the civil court. The Pension Fund shall not pay interest on the retirement lump sum until the insured person gives his consent. The management of the Pension Fund may request that the signature be officially authenticated.

#### **Disability pension (cf. Regulations Art. 9)**

The full disability pension is 60% of the insured salary at the start of the period of incapacity for work until the reference age is reached. Notwithstanding Art. 9 para. 5 of the Regulations, the disability pension is paid up until death or the end of the disability, but at the latest until reference age is reached. At reference age, the continued savings capital (Art. 4) available at that time shall be paid out under para. 2 as a retirement lump sum in accordance with the preceding provisions on retirement benefits.

The exemption from contributions pursuant to Art. 5 para. 5 or the carry-forward of the savings capital shall be applied in accordance with the "Standard" scale.

#### **Disability children's pension (cf. Regulations Art. 9)**

The child's pension amounts to 20% of the current disability pension. Notwithstanding the third sentence of Art. 9 para. 7 of the Regulations, the invalid's child pension lapses if the recipient of an invalid's pension reaches reference age.

#### **Spouse's/partner's pension (cf. Regulations Art. 10)**

Notwithstanding Art. 10 para. 1, para. 6 and para. 7 of the Regulations, there is no entitlement to a spouse's/partner's pension or settlement payment in the event of the death of an insured person in receipt of a retirement or disability pension after reaching reference age.

The amount of the spouse's / partner's pension is 70% of the disability pension insured pursuant to Art. 9 at the time of death or 70% of the current disability pension.

Notwithstanding Art. 10 para. 4, the reduction rate is 1.0% (instead of 2.5%) for each full year or partial year (instead of only for each full year).

By way of supplementation to Art. 10, a lump sum withdrawal is possible in lieu of the spouse's pension. Any such request must be announced in writing before the first pension payment is made. The lump sum payment corresponds to the cash value of the pensions due, calculated according to the Pension Fund's principles, minus 3% for each full and partial year by which the beneficiary is less than 45 years of age. It corresponds to a minimum of four annual pensions, but at least to the existing savings capital.

Notwithstanding Art. 10 para. 8, in the event of remarriage, there is no entitlement to a one-time settlement payment in the amount of the simple annual amount.

## **Orphan's pension (cf. Regulations Art. 11)**

Notwithstanding Art. 11 para. 1 of the Regulations, entitlement to an orphan's pension does not arise in the event of the death of a person receiving a retirement or disability pension or of an insured person after reaching reference age.

The amount of the orphan's pension is 20% for each half orphan, and 40% for each double orphan, of the disability pension which is insured or current pursuant to Art. 9 at the time of death.

## **Lump sum payable on death (cf. Regulations Art. 12)**

Notwithstanding Art. 12 para. 2, the basis for determining the lump sum payable on death of a person receiving a disability pension is the savings capital available at the start of the pension (instead of 50% of the existing savings capital at the end of the month of death).

Notwithstanding Art. 12 para. 1 and para. 2, the cash value calculated according to the principles applied by the reinsurer (instead of the cash value calculated according to the principles applied by the Pension Fund) of any survivors' benefits (including any settlement payment) shall be deducted from the savings capital.

Under Art. 12 para. 3 letters e) and f) (Preferential treatment of parents and siblings), the limitation is waived "to the extent of one-half of the lump sum payable on death".

## **Additional lump sum payable on death**

In the event of the death of an insured person who is capable of working before reaching reference age, an additional lump sum payable on death shall be paid out in addition to Art. 12 para. 1 of the Pension Regulations. The additional lump sum payable on death is equal to 200% of the insured salary.

Zürich, 2 May 2024

The Foundation Board

In the event of any contradiction between the text of the English Pension Plan and the text of the original German Pension Plan, only the text of the original German Pension Plan shall prevail.