

Foundation deed

Valid from July 2015



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Art. 1 Name, duration and domicile

¹ Under the name

Integral Stiftung
für die berufliche Vorsorge
abgekürzt IntegralStiftung
(Integral Foundation for
Occupational Pensions abbreviated
IntegralFoundation)
(Fondazione Integral per la
previdenza professionale, detta
FondazioneIntegral,
Fondation Integral pour la
prevoyance professionnelle, nommée
FondationIntegral)

there exists a foundation set up by Alfons Heusser, fiduciary in Thusis, by means of a public document of 30 December 1977 and as defined by Art. 80 ff of the Swiss Civil Code (ZGB), Art. 331 ff of the Swiss Code of Obligations (OR) and Art. 48 ff. of the Swiss Federal Law on Occupational Retirement, Surviving De-pendants' and Disability Pensions (BVG).

² The foundation is of unlimited duration.

³ The foundation is domiciled in Chur.

Art. 2 Purpose

¹ The foundation makes itself available to the self-employed, companies, organizations and legal entities of all kinds (hereinafter "companies") as an institution for the provision of obligatory and voluntary occupational pension schemes. It fulfils this purpose by providing support and contributions:

- a) To the beneficiaries in the event of old age, invalidity or any other distress for which they are not responsible;
- b) In the event of the beneficiary's death to their dependants, in particular to the surviving spouse and persons who were receiving either full or partial financial support from the deceased at the time of his death.

² Beneficiaries are defined as the employees of affiliated companies; the employers (insofar as permissible under tax law) and self-employed persons.

³ The foundation may, to achieve its purpose, conclude insurance contracts or enter into existing contracts, whereby the foundation must be the policy holder and beneficiary.



⁴ The foundation does not have any profit-making purpose.

Art. 3 Affiliation to the foundation

¹ Affiliation to the foundation takes place by means of a written affiliation agreement.

² A withdrawal is possible when the contractual period expires under compliance with a six-month period of notice to the end of the calendar year. The right to other periods of notice in exceptional cases is reserved.

Art. 4 Organization

¹ Organs within the foundation are:

- a) The Delegates' General Meeting.
- b) The Foundation Board.

² Organs within the affiliated companies are:

The joint occupational pension fund commissions (BVK).

³ External control organs:

- a) The auditing body.
- b) The recognized expert for occupational pension funds.
- c) The supervisory authority.

Art. 5 Delegates' General Meeting

¹ The Delegates' General Meeting is a consultative and elective organ of the Foundation. It will come into operation as soon as two or more companies are affiliated to the foundation. Should this not be the case, then the Foundation Board will assume its rights and obligations.

² The Delegates' General Meeting is comprised of

- The relevant representatives of the pension fund commissions who are present,
- The delegates of the pensioners' group.

³ The delegates must be designated by name by the occupational pension fund commissions occupational pension fund commissions and the pensioners' group and notified to the foundation.

⁴ The tasks of the Delegates' General Meeting are:

- a) Election of the Foundation Board;
- b) Receiving of information regarding the annual report, annual financial statement and its appendices;



- ⁵ The Ordinary Delegates' General Meeting will take place annually within six months of the statement of account.
- ⁶ Extraordinary Delegates' General Meetings may be convened at any time for an important reason; should the Foundation Board so decide or if at least 10 occupational pension fund commissions demand it.
- ⁷ The President of the Foundation Board will be responsible for chairing the General Meeting; if he is unable to carry out this task, then his deputy will take on responsibility.
- ⁸ Convention must take place at least 10 days before the day of the meeting by written notification to the companies including the agenda and proposals. Relevant documents must also be provided at the same time. The Occupational Pension Fund Commissions are responsible for selecting delegates and forwarding invitations and paperwork.
- ⁹ Every delegate present will have one vote. They may not appoint representatives.
- ¹⁰ The members of the Foundation Board are not deemed to be delegates. They are not entitled to vote at the Delegates' General Meeting.
- ¹¹ Unless otherwise stated, an absolute majority of the valid votes cast will be required to pass resolutions.
- ¹² At the General Meeting every delegate is entitled to request information from the Foundation Board regarding matters relating to the Foundation and from the Auditing Body and the recognised expert for occupational pension funds regarding the carrying out and result of their audits. The information may only be provided insofar as it is required to exercise delegate rights and as doing so does not put business secrets or other interests worthy of protection at risk.
- ¹³ The chairman will appoint a keeper of the minutes and the vote counters, none of whom must be delegates.
- ¹⁴ The minutes must include, at minimum, those present; a summary of the business discussed; the results of the elections and the declarations included in the minutes. After being presented to the Foundation Board the minutes will be presented to the companies and will be deemed to have been approved if no objections are submitted within a period of three weeks.

Art. 6 Foundation Board

- ¹ The Foundation Board is the Foundation's supreme organ and responsible for overall management. It comprises at least four members and is made up of equal numbers of employee and employer representatives. In addition to this, it has one pensioners' representative without voting rights. Each company respectively each



group of companies may only be represented by one person on the Foundation Board.

² The Foundation Board will be elected for a period of three years. Reelection is possible.

In the event of legal succession or winding up of the foundation, the Foundation Board will remain in office until liquidation has been completed.

Employee representatives will leave the Foundation Board upon termination of their employment relationship with an affiliated company.

Companies are obliged to grant employer or employee representatives elected to the Foundation Board the time required to participate in meetings and general meetings.

³ The Board will constitute itself. It will manage the foundation in accordance with laws and ordinances; the provisions of the foundation deed and its regulations and the instruction of the supervisory authority.

It will represent the foundation externally and appoint individuals who are authorized to sign on its behalf and specify the extent of these signing powers.

⁴ Der Foundation Board will meet as often as business requires, at the least twice a year.

It has a quorum when half of the members are present.

Resolutions will be passed with a simple majority. In the event of a tied vote, then no resolution will be passed or election completed.

Minutes will be taken of discussions; these minutes must be approved at the next meeting.

Resolutions by circular are permissible if all members cast a vote and convention of a Foundation Board meeting is not requested.

⁵ Within the scope of this deed and the regulations to be issued the Foundation Board has all the competences required to manage the foundation.

It may delegate management of specific business activities to individual members or third parties.

⁶ The Foundation Board will determine a reasonable level of remuneration for its members activities and expenses.

Art. 7 External control organs

¹ The Foundation Board will, within the scope of legal regulations, elect an Auditing Body and a recognized expert for occupational pension funds.

² The tasks of the Auditing Body and the recognized expert for occupational pension funds will be based on the legal regulations.



³ The supervisory body and its tasks are specified by the law.

Art. 8 Companies' pension fund commission

¹ Every company will set up a pension fund commission comprising equal numbers of employer and employee representatives. It will have at least two members. Sole trader companies are excepted from this.

² The pension fund commission has the following tasks:

- a) Approval of the conclusion, amendment or termination of the affiliation agreement; specification of the pension plan and any change of investment pool;
- b) Contact and reporting interface between the company and foundation;
- c) Participation in the Delegates' General Meeting;
- d) Provision of information to beneficiaries regarding its own pension scheme;
- e) Applications to the Foundation Board for discretionary benefits, e.g. in cases of hardship.

Art. 9 Assets

¹ The foundation's assets originally comprised a bequest of one thousand francs, made by the founder.

² Assets will, in future, be augmented by:

- a) Employer and employee contributions as specified by the regulations (at all events by employer contributions as specified by the regulations);
- b) Revenue generated by the foundation's assets;
- c) Surpluses generated by the insurance agreements;
- d) Further donations by the founder, the companies and third parties.

³ Assets and their revenue may not be used to perform services which the companies are legally obliged to perform or which the companies generally provide as remuneration for services performed (such as cost of living bonuses, bonuses, long-service awards, etc.).

⁴ Assets must be managed in compliance with federal laws regarding investments and dividends on the basis of recognized business principles.

⁵ Employers may have their contributions made from foundation funds if they have previously augmented the contribution reserves foreseen for this purpose and these have been separately identified.

⁶ Assets claims (committed and freely available means) of individual companies must be balanced separately.



Art. 10 Closing of accounts

¹ Ordinary closing of accounts will take place annually on 31 December.

² The foundation will provide beneficiaries with annual information in an appropriate form regarding the foundation's activities and assets and regarding their personal claims to benefits.

Art. 11 Liability

¹ The foundation is only liable for its debts with its own assets. With the exception of the obligations specified by the regulations, the foundation or the affiliated companies have no liability.

² All persons entrusted with the administration, management or monitoring of the pension fund institution are responsible for damages which they intention-ally or negligently inflict upon it (Art. 52 BVG).

Art. 12 Pension provisions and regulations

¹ The Foundation Board will issue regulations regarding the foundation's services, organization, management, assets and financing as well as its monitoring (etc.). The Foundation Board may amend the regulations insofar as the legal claims gained by the beneficiaries are protected.

² The regulations and their amendments must be presented to the supervisory authority.

Art. 13 Legal succession and liquidation

¹ The foundation will exist independently of the founder for as long as its beneficiaries are alive.

² In the event the foundation is wound up, then the Foundation Board will pass a resolution regarding the use of the assets which are on hand at that time. These assets must be used to the benefit of beneficiaries with an entitlement at that time and, should there be none or they have received appropriate compensation within the scope of the foundation's purpose, for further purposes relating to occupational pension fund activities.

³ Winding up of the foundation and distribution of its assets (total liquidation) may only take place after the Foundation Board has passed a corresponding resolution with a three-quarter majority.

⁴ The foundation will, in accordance with special regulations, be responsible for carrying out any partial liquidation which is approved by the supervisory authorities in its constituent elements.

⁵ Reversion of the foundation's assets to the founder, the companies or their legal successors is excluded.



⁶ In all cases action will be subject to the consent of the supervisory authority.

Art. 14 Amendment of the foundation deed

The Foundation Board may, with a three-quarter majority, apply to the supervisory authority for amendments to this foundation deed insofar as this will not be to the detriment of the beneficiaries.

The purpose of the foundation must, in all cases, be preserved.

Amendments will be made subject to the consent of the supervisory authority.

Thusis, 20 February 2015



For the Integral Foundation

The President:

Baikhardt Beat

The Vice-President:

Hossmann Pia

The remaining foundation directors:

Gervasoni Andreas

Graf Peter

Jost Cornelia

Langer Erwin

Marthaler Thomas

Parpan Voneschen Leonarda

Sommer Heinz

The resolution regarding this deed in its current form was passed by the Foundation Board on 20.02.2015; it replaces the resolution version of 25.10.2013.