GE VERNOVA

# Benefit Rules

## General Electric Switzerland Pension Fund

**Adopted on**
10 November 2023

**In force as of**
1 January 2024

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The original German text is legally binding.

# A General provisions

## 1 Name and purpose

**1.1** Recorded in the register of occupational benefit plans under the name General Electric Switzerland Pension Fund, there exists a foundation within the context of art. 80 ff of the Swiss Civil Code, art. 331 of the Swiss Code of Obligations and art. 48 of the Federal Law on Occupational Retirement, Survivors' and Disability Benefit Plans (BVG).

**1.2** The purpose of the foundation is to provide, within the framework of BVG and its implementing provisions, occupational benefits for the employees of General Electric (Switzerland) GmbH as well as their dependents and survivors and specific beneficiaries. Economically or financially associated companies may affiliate themselves with the Pension Fund via relevant contract. The foundation provides protection against the economic consequences of old age, death and disability.

**1.3** The foundation is obligated in all cases to provide the benefits prescribed by law.

## 2 Definitions

**2.1** The pronouns "he", "she" and the inflections thereof as they appear in these Pension Fund Rules (the "Rules") refer equally to persons of the other sex.

**2.2** Within the scope of these Rules, the following definitions apply:

a) Foundation: The General Electric Switzerland Pension Fund in Baden (the "Pension Fund")
b) Company: General Electric (Switzerland) GmbH as well as all companies and institutions affiliated with the Fund
c) Members: All employees of the company who are insured in accordance with these Rules
d) Age of retirement: Age at the time the member takes retirement
e) Reference age: First day of the month after completion of one's 65$^{th}$ year of age
f) BVG: Federal Law on Occupational Retirement, Survivors' and Disability Benefit Plans
g) BVG age: The age represented by the difference between the current calendar year and the year of birth
h) Children eligible to receive a pension ("eligible children"): Children up to the completed 18$^{th}$ year of age or, if they are still in formal schooling or have been declared to be at minimum 70% disabled, up to the completed 25$^{th}$ year of age. Foster children who are supported by the member are treated equally in this regard.
i) Registered partnership: Members living in a registered partnership as per art. 2 of the Federal Law on Registered Partnerships of Same-Sex Couples of 18 June 2004 (Partnership Law) are placed on a par with married members in respect of the rights and obligations deriving from these Rules. To make for easier reading, these Rules refer to married members and to spouses. This is deemed to include persons living in a registered partnership.

## 3 Membership

**3.1** Fundamentally, membership in the Pension Fund is mandatory for all employees of the company whose employment contract has been concluded for a period exceeding three months. If a shorter contractual period of employment is prolonged at some later date, insurance coverage commences only as of the time at which prolongation of the employment relationship was agreed upon.

If there are several successive periods of employment at the same company, which together last more than three months, and if there is no gap of more than three months between these periods, the employee is insured from the start of the fourth month of working. However, if a total employment or assignment period of over three months has been agreed before the employee starts work, he/she shall be insured from the beginning of the employment contract.

**3.2** Not accepted as members are those employees:

a) whose salary does not exceed the minimum salary as defined by BVG
b) who do not (or will foreseeably not continuously) work in Switzerland and are sufficiently insured abroad; such individuals must apply for exemption from joining the Pension Fund
c) who, upon entering into the employment relationship, have exceeded the statutory retirement age or who have been declared to be at minimum 70% disabled as well as persons subject to provisional continued insurance pursuant to art. 26a BVG
d) who can demonstrate that they are insured within the framework of BVG with some other occupational benefits plan
e) who have been temporarily assigned to Switzerland (inpats) by foreign General Electric companies (and associated companies), who
   - are EU nationals and do not have an A1 (previously E101)
   - are nationals of a country with which a social insurance agreement has been concluded and who have no CoC (Certificate of Coverage)
   - are nationals of a country with which no social insurance agreement has been concluded.

**3.3** If retired persons are rehired as employees of the company, they must rejoin the Pension Fund as full-paying members; paragraph 3.2 remains reserved. The Board of Trustees may accept into the Pension Fund employees who are not subject to mandatory insurance under the law.

**3.4** Employees who, upon admittance to the Pension Fund, are partially unfit to work will be insured only to the degree that corresponds to their employment level.

**3.5** Employees who leave the company may remain in the foundation as non-premium-paying members or, for a maximum of two years, as premium-paying members as long as they are not enrolled in a new employer's pension scheme. This is subject to their continued status under the AHV. It is then mandatory for contributions to be paid by direct debit. If contributions remain unpaid for two months, insurance coverage shall cease and the vested benefit will become payable. The insurance is also automatically terminated if the AHV status ceases and in the case of premium-paying membership on expiry of two years after leaving the company.
In the case of non-premium-paying membership, members are not insured against disability. In the event of the member's death before retirement, no more than the accrued net savings capital (savings capital less personal buy-ins into the foundation plus interest) is payable as death benefit (for entitlement and level see paragraph 15.1 and 15.3). The foundation may request premium-paying members to make a cost contribution towards the clarification of the benefit. The new employer must be in agreement with given individual's remaining in the foundation. In all cases, specific agreements are to be reached with regard to the future structure of the insurance relationship.

**3.6** If, due to a salary decrease, the member's relevant annual salary falls below the threshold level specified in paragraph 3.2, the member shall remain insured.

# 4 Beginning and termination of insurance coverage

**4.1** Membership in the Pension Fund starts on the day of commencement of employment or on the day when an entitlement to receive salary arises (subject to paragraph 3.1), in any case, at the time when the employee sets out for work, but not earlier than:

a) for coverage against the risks of death and disability: 1 January of the year in which one's 18th year of age is completed
b) for retirement benefits: 1 January of the year in which one's 25th year of age is completed

**4.2** Insurance coverage ceases at the time the employment relationship ends, provided that coverage will not continue within the context of paragraph 3.5 or paragraph 5.6. Insurance coverage against the risks of death and disability continues for one month subsequent to the end of the employment relationship, provided that the departing individual has not already entered into a new pension arrangement.

# 5 Insured salary

**5.1** Fundamentally, the monthly salary multiplied by 13 is deemed to be the "relevant annual salary" within the context of these Rules. With the approval of the Board of Trustees, the company may establish that additional salary components can be taken into account in determining the relevant annual salary.
If a member is employed for less than one year or is paid on an hourly basis, then the relevant annual salary is deemed to be the amount he or she would presumably earn if employed for an entire year.
Remuneration for work done for companies that are not affiliated to the Pension Fund cannot be counted towards the relevant annual salary.

The following elements **shall not be taken into account** when determining the relevant annual salary:

- Host compensation
- Premium payment
- STI, target bonus
- Bonus (VIC, SIC)
- Accrued vacation or payments received for vacation not taken
- Car allowance
- Additional premium payments (patents, special premiums)
- Overtime payments
- Severance payments
- Position-related allowances
- Quality of living adjustments for foreign assignments
- Housing allowance
- Schooling support
- Seniority award
- Shift allowance, 1st to 3rd shift on an hourly basis (no flat rate)
- Hardship allowances
- Hardship allowances for foreign assignments
- Compensation for stand-by services
- Transport allowances
- Commissions
- Subsequent salary payment (in the event of death)
- Lump-sum payments
- Mobility allowances
- Transfer allowances
- Parking compensation (allowance for public transport)

– Benefits in kind
– Country allowances for foreign assignments

This list is not exhaustive, it is for clarification purposes only.

The following element **shall be taken into account** when determining the relevant annual salary:
– Flat rate shift payment (2nd – 5th shift).

**5.2** The coordination deduction takes into account benefits payable by AHV/IV. It is equal to one-third of the relevant annual salary, but at most the maximum AHV coordination deduction as stipulated by BVG.
In the case of part-time employment, the coordination deduction shall be adjusted to the degree of employment.

**5.3** The insured salary corresponds to the relevant annual salary less the coordination deduction, but is limited to 150% of the upper threshold amount pursuant to art. 8 para. 1 BVG, reduced by the BVG coordination deduction.

**5.4** If, for reasons other than partial disability, the relevant annual salary is reduced, then, with the approval of the company, the prior insured salary may remain unchanged, provided that contributions as defined in paragraph 23 herein continue to be paid in the previous amount.

**5.5** Should a member's relevant annual salary decline by a maximum of 50% after the age of 58, the member's insurance may continue on the basis of the previously insured salary. Continued insurance ends upon the member's written application, but no later than the reference age. Under no circumstances shall the foundation handle any changes of the insured salary on a retroactive basis. The contributions (company and member shares) relating to the salary in excess of the effective employed salary shall be borne by the member. The employer may agree with the member to assume the company contributions.

**5.6** Members whose insurance as per the Rules ends on their 58th birthday due to the termination of their employment by the employer may apply to the foundation for continued insurance on the same scale. This is subject to their continued status under the AHV. The foundation must receive the agreement pertaining to continued insurance with the member's signature no later than one month after the termination of the member's employment.
Members may either opt for the continuation of their insurance against the risks of death and disability only or for the full insurance cover (death, disability and retirement). In this case, they are obliged to pay the full amount (employer's and employee's share) of the respective contributions (either risk and costs only or saving, risks and costs) as defined in the Appendix. Members shall pay the contributions on a monthly basis. This is subject to the Agreement pertaining to Continued Insurance bearing the member's signature. Where members opt for continued risk insurance and the further accrual of their retirement assets, they may notify the foundation once in writing by the end of the preceding month that they wish to continue risk insurance only as of the following month. Where members join a new employee benefits institution, the foundation shall transfer their vested benefit to the new foundation in the amount required to buy into the full benefits under the new institution's benefit rules. The maximum insured salary with respect to which the insurance may be continued at the foundation shall be reduced to the same extent. Insurance with the foundation shall end if more than two-thirds of the vested benefit is required to buy into the full benefits under the benefit rules.
The continued insurance cover shall also end in the event of death or disability or once the reference age has been reached (paragraph 2.2). As soon as a member reaches the early retirement age under the Benefit Rules and continued insurance ceases, the early retirement benefits under the Benefit Rules shall be disbursed; the provisions governing the AHV bridging pension shall continue to apply (paragraph 8).
Members may terminate their continued insurance with the foundation in writing at the end of a month in compliance with a two-week notice period. The employee benefits institution may terminate the insurance in

the event of non-payment of the contributions after a single reminder has been sent and a payment period of 14 days has been granted. In this case, the insurance shall be terminated as of the date up to which contributions were paid. The right to any individual agreement pertaining to the payment of contributions is reserved. Continued insurance also ceases automatically once the AHV status is lost.
At the start of the continued insurance, members may ask for a reduction of the annual salary relevant to the retirement assets. However, the reduced salary may not be lower than the minimum insured salary pursuant to the factsheet pertaining to thresholds and interest rates. On the member’s request, the relevant annual salary may be changed with effect from 1 January of the following year by written notification which must reach the foundation by the end of December. Where the period of continued insurance exceeds two years, the retirement benefits must be drawn as a pension and the vested benefit may not be withdrawn in advance, or pledged, for home ownership purposes.

## 6 Savings capital and savings credits

**6.1** A personal retirement account is administered for each member. The savings capital consists of:
a) the credited contributions plus interest
b) the portion of the withdrawal benefit or portion of the pension transmitted as a lifelong pension or in capital form that has been transferred in favour of the member due to divorce
c) the accumulated savings credits plus interest
d) the savings credits for the current year
e) the amounts credited due to buy-ins after divorce
f) less withdrawals including the related interest

**6.2** Annual savings credits are calculated on the basis of the insured salary and the age of the member in accordance with one of the contributions tables included in Appendix I.

**6.3** The rate of interest is determined every year in advance by the Board of Trustees. It may be lower than the BVG rate, or zero, in respect of all savings capitals as long as the statutory minimum benefits are complied with.

**6.4** On an annual basis, the Board of Trustees decides at year’s end the amount of any interest bonus. This interest bonus is credited to the retirement accounts as of 31 December of the given year. Entitled to receive such bonus are employees who were members of the Pension Fund on 31 December of the relevant year. Employees who departed the company during that year and members whose insurance claim arose during the year, have no entitlement to any related interest bonus.

**6.5** Calculation of the interest and interest bonus is based on:
a) the declared sum of savings capital in the Pension Fund as at 1 January of the given year
b) the time and amount of contributions credited during the given year (excluding retirement credits)
c) the time and amount of withdrawals made during the given year

# B Benefits provided by the Pension Fund

## *Retirement benefits*

## 7 Pension/savings capital

### 7.1 Retirement (age 58 to 70)

The entitlement to receive retirement benefits arises when employment ceases at the reference age; members drawing a disability pension are entitled to receive retirement benefits upon reaching the reference age. At their express wish, members may opt to take early retirement, however at the earliest upon completion of their 58$^{th}$ year of age. Alternatively, in consultation with the employer, they may reduce their rate of work and assert their right to receive retirement benefits.

Furthermore, the possibility exists to postpone retirement at latest until the member has completed his or her 70$^{th}$ year of age, provided the member's employment continues. Members may choose whether they prefer a deferral without savings contributions or continued insurance including savings contributions. Retirement benefits may be drawn in capital form or as a pension. Married members requesting a payout of retirement capital must have the request signed by their spouse and notarised. Unmarried members must provide evidence of their unmarried status in the form of a recently issued official document (e.g. civil status certificate). Upon withdrawal of the full sum of the savings capital in the form of a capital payment, all of the member's claims against the Pension Fund expire; an exception in this regard is the bridging pension (see paragraph 8). Upon receipt of the full sum of the savings capital in the form of a capital payment, all claims to pension compensation in the case of divorce expire.

Upon retirement, members also have the possibility to draw only a portion of their savings capital in the form of a capital payment. In the case of married members, spouses are required to consent to a partial capital payment by way of their officially certified signature. Unmarried members have to prove their marital status by providing a current official document (e.g. civil status certificate). If a partial withdrawal of the savings capital is made in such a manner, the member's retirement pension and other insured benefits are reduced by the proportion such withdrawn capital represents in comparison to the total savings capital available. Upon receipt of a portion of the savings capital in the form of a capital payment, all claims to pension compensation for this portion in the case of divorce expire.

Members who have requested continued insurance upon redundancy as of their 58$^{th}$ birthday (paragraph 5.6) lose the right to draw their retirement benefits in capital form if the period of continued insurance has lasted longer than two years. The retirement pension is calculated at the time of retirement on the basis of the available savings capital and the conversion rate. The conversion rate is determined by the Board of Trustees and can be seen in the following table. The Board of Trustees regularly checks that the conversion rates are up to date. These are interpolated to reflect the precise month of the member's actual age at the time of retirement.

**Conversion rates from 2024**

| Age at time of retirement | Retirement in year, conversion rate in % | | | | |
|---|---|---|---|---|---|
| | **2024** | **2025** | **2026** | **2027** | **2028** |
| 58 | 3.96 | 3.96 | 3.96 | 3.96 | 3.96 |
| 59 | 4.08 | 4.08 | 4.08 | 4.08 | 4.08 |
| 60 | 4.20 | 4.20 | 4.20 | 4.20 | 4.20 |
| 61 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 |
| 62 | 4.44 | 4.44 | 4.44 | 4.44 | 4.44 |
| 63 | 4.56 | 4.56 | 4.56 | 4.56 | 4.56 |
| 64 | 4.68 | 4.68 | 4.68 | 4.68 | 4.68 |
| **65** | **4.80** | **4.80** | **4.80** | **4.80** | **4.80** |
| 66 | 4.92 | 4.92 | 4.92 | 4.92 | 4.92 |
| 67 | 5.04 | 5.04 | 5.04 | 5.04 | 5.04 |
| 68 | 5.16 | 5.16 | 5.16 | 5.16 | 5.16 |
| 69 | 5.28 | 5.28 | 5.28 | 5.28 | 5.28 |
| 70 | 5.40 | 5.40 | 5.40 | 5.40 | 5.40 |

### 7.2 Staged retirement

Members may draw their retirement benefits in up to three stages. The proportion of the retirement benefit drawn before the reference age may not exceed the proportion of the salary reduction. The first partial withdrawal must amount to at least 20 percent of the retirement benefit.

### 7.3 Reduction of the retirement pension due to divorce

If a portion of the retirement pension must be transferred in the context of a divorce, the current pension shall be reduced by the portion of the pension awarded by the court. Any future pensions associated with the retirement pension will be calculated on the basis of the reduced pension.

## 8 Bridging pension

**8.1** Upon retirement between the ages of 63 and 65, contribution-paying members are entitled to receive a monthly bridging pension from the date of retirement until they reach the reference age or until their death. Such entitlement also arises in the case of a lump-sum payment. At the member’s request, the bridging pension may be drawn upon reaching age 62. The amount of the bridging pension is determined on the basis of the age at which the pension is initially drawn and the duration for which it is drawn. The total sum of monthly bridging pensions is limited to twice the annual amount of the maximum AHV retirement pension. Where recipients subsequently apply for unemployment benefits, the entitlement to a bridging pension ceases.

**8.2** The amount of the bridging pension depends on the average employment level of the last five years. The employment level can also be determined on the basis of the insured salary. In the case of full-time employees, the bridging pension is equivalent to the maximum AHV retirement pension applicable at the time of the retirement. In the case of part-time employees, the bridging pension is reduced in line with the employment level.

**8.3** If members are entitled to an AHV/IV pension or foreign social security payments, then they will receive a monthly amount that at the beginning of such entitlement corresponds to the difference between the maximum AHV retirement pension and the actually drawn AHV/IV pension or, as the case may be, foreign pension. Any pension drawn by the member must be notified to the Pension Fund without delay.

**8.4** Where members take early retirement, subsequently become re-employed with General Electric or another affiliated company and then take early retirement again, this second or any further retirement shall not affect the original amount of the current bridging pension arising from the first early retirement. During any re-employment with General Electric or another affiliated company, no new, additional or complementary entitlement to a bridging pension shall be acquired. Any current bridging pension reduced due to a lower employment level may not be increased to the maximum bridging pension under any circumstances.

**8.5** Bridging pensions that are drawn without the member being entitled to them must be repaid to the Pension Fund together with interest on arrears.

## 9 Pensioner's child benefit

**9.1** Recipients of a retirement pension are entitled to receive a pensioner's child benefit for any eligible children they have, provided they had the child (born, adopted etc.) before retirement.

**9.2** The annual pensioner's child benefit for each eligible child corresponds to the statutory BVG minimum benefit.

**9.3** Such claim continues to exist for as long as the given child remains eligible (see paragraph 2.2 h).

## *Benefits upon disability*

## 10 Disability pension

**10.1** Within the scope of legal provisions, members are entitled to a disability pension if they become at least 40% disabled as defined by the Federal Disability Insurance (IV) and provided they are insured under the Pension Fund at the onset of the incapacity for work that led to their disability and have not passed the reference age.

**10.2** The right to receive disability benefits arises at the same time as the right to an IV pension. However, as long as the member draws a salary or salary replacement benefits (especially compensating health or accident insurance benefits), payment of the pension shall be deferred no longer than until the end of the maximum contractual benefit period under the compensating health insurance in the case of illness.
Entitlement to a disability pension ceases with the end of the disability or upon the member's death, at latest however at the reference age. Subject to the provisions under art. 26a BVG.

**10.3** The amount of disability pension to which the member is entitled is determined by the IV disability scale as follows:

| Degree of disability | Pension level |
|---|---|
| 70% and above | full pension (100%) |
| 50% | half pension (50%) |
| 40% | quarter pension (25%) |
| under 40% | no pensions (0%) |

In the case of degrees of disability between 41% and 49%, the pension is increased by 2.5% for each percentage the degree of disability exceeds 40%: (Example: In the event of a degree of disability of 42%, the pension amounts to 30% of the full pension.)

In the case of degrees of disability between 51% and 69%, the pension is increased by 1.0% for each percentage the degree of disability exceeds 50%. (Example: In the event of a degree of disability of 61%, the pension amounts to 61% of the full pension.)
The foundation may take into account changes in the degree of disability that are not, or not immediately, recognised by the IV. It may also order a medical examination by a doctor of its choice. The entitlement to a pension may be changed on the basis of such examination. In the event that a recipient of a disability pension refuses to undergo medical examination, the foundation may declare the pension entitlements forfeit.

**10.4** The annual full disability pension amounts to 60% of the salary insured at the onset of the disability. As of the commencement of the entitlement to a disability pension, the member's savings capital continues to accrue via savings credits that are based on the most recent salary insured at the onset of the disability and calculated in accordance with the Standard contributions table shown in Appendix I, together with interest and interest bonuses, until the reference age has been reached. This savings capital then serves as the basis for determining the retirement benefits.

**10.5** In the case of partial disability, the member's savings capital available at the onset of the disability and the insured salary are divided up in a manner that reflects the pension level received. The portion of savings capital corresponding to the member's percentage capacity for work continues to accrue in the same manner as for fully ablebodied members. The savings capital corresponding to the member's percentage incapacity for work is continued without contributions.

## 11 Disabled person's child benefit

**11.1** Recipients of a disability pension are entitled to receive a disabled person's child benefit for any eligible children they have.

**11.2** The annual disabled person's child benefit for each eligible child amounts to 20% of the disability pension paid out.

**11.3** Such claim continues to exist for as long as the given child remains eligible (see paragraph 2.2 h).

## *Death benefits*

## 12 Spouse's pension, lump-sum payment

**12.1** The surviving spouse of a member or of a pension recipient is entitled to a spouse's pension if he or she must financially support one or more eligible children or has completed the 40$^{th}$ year of age. If a spouse who is not yet 40 draws an IV disability pension, then the Board of Trustees may also grant that individual a spouse's pension.

**12.2** Surviving spouses who fulfil none of the conditions laid down in paragraph 12.1 are entitled to a single lump-sum payment equal to five times the annual amount of the spouse's pension.

**12.3** Entitlement to a spouse's pension commences upon cessation of a deceased member's retirement or disability pension payments or, as the case may be, when salary payments cease. Entitlement expires at the end of the month of death or upon remarriage, provided the spouse has at that time not yet completed his or her 60$^{th}$ year of age. If the spouse's pension ceases owing to remarriage, the spouse is entitled to a lump-sum settlement equal to three times the annual amount of the spouse's pension.

**12.4** Upon the death of the member or disability pension recipient prior to the reference age or before retirement, the spouse's pension amounts to 36% of the insured salary and is payable until the member would have reached the reference age. Afterwards, it amounts to 60% of the implied retirement pension. At that time, the surviving spouse may opt to receive instead of such pension a single lump-sum payment equal to 60% of the deceased member's implied savings capital. Used in determining this theoretical retirement pension is the deceased member's net savings capital (savings capital at the time of death minus the deceased member's personal buy-ins into the foundation) that would have accrued on the basis of his or her most recent insured salary, with savings credits accumulating in accordance with the Standard contributions table shown in Appendix I, together with interest and interest bonuses, until the deceased member would have reached the reference age. Upon the death of a pensioner or a member who has deferred retirement, the spouse's pension amounts to 60% of the most recent retirement pension of the deceased individual and/ or the retirement pension to which the member would have been entitled at the time of death.

**12.5** The rules governing spouse's pensions also apply to divorced spouses, provided the former marriage lasted at least ten years and they were awarded a pension pursuant to art. 124e para. 1 or 126 para.1 ZGB and/or 124e para. 1 ZGB or 34 paras. 2 and 3 PartG upon divorce/dissolution of a registered partnership. The foundation is obliged to pay the benefits as long as the pension would have been payable. The benefits shall not exceed the statutory BVG minimum. They are also limited to the amount by which the maintenance/alimony payment established in the divorce decree exceeds the benefits payable by AHV. AHV survivors' benefits shall only be offset to the extent that they exceed any own entitlement to an IV disability benefit or AHV retirement pension.

**12.6** At the time of retirement, members have the option to choose the prospective spouse's pension (increase or reduction, provided the BVG minimum benefits are guaranteed) in accordance with the table below. Where members are married, the spouse's written consent is required for any reduction of the prospective spouse's pension. This signature must be officially certified. Unmarried members shall provide an up-to-date official document as evidence of their marital status (e.g. civil status certificate). The reduction or increase pertains to the retirement pension only; the pensioner's child benefit remains unchanged. The reduction or increase will remain in force even if the spouse predeceases the pensioner. In the event of a deferral or an early withdrawal of a pension, the conversion rate is increased or reduced by 0.01% for each month of deferral or early withdrawal.

| Prospective pension | Conversion rate at age 65 |
|---|---|
| 40% | 5.00% |
| 50% | 4.90% |
| **60%** | **4.80%** |
| 70% | 4.71% |
| 80% | 4.62% |
| 90% | 4.53% |
| 100% | 4.45% |

## 13 Further beneficiaries, lump-sum payment

**13.1** If an unmarried member or pension recipient dies, the following persons are entitled to a partner's pension:

a) the unmarried partner of an unmarried, legally unrelated member or pension recipient, provided the partner is 40 or older and cohabitated continuously with the member for at least five years prior to the member's death
b) the unmarried partner of an unmarried member or pension recipient, provided the surviving partner must support children (up to the age of 25) that the couple had together

c) individuals who have been supported to large extent by the deceased member or pension recipient and who are at least 40 years of age. A prerequisite for any claim in this regard is that such support lasted for a minimum of five years and was reported by means of the appropriate form to the Pension Fund prior to the member's death. At maximum, benefits paid in this regard by the Pension Fund correspond to the amount of support no longer provided.

Partners of unmarried pensioners are only entitled to receive a partner's pension if the partnership was already entered into prior to the deceased member's 60$^{th}$ year of age.

**13.2** A maximum of one partner's pension may be paid out. If more than one person fulfils the criteria set out under paragraph 13.1 (e.g. 1 individual pursuant to letter a) above and 1 individual pursuant to b)), the partner's pension may be split between them. Any such person must have been identified by the deceased member as a partner. If this is not the case, the Board of Trustees shall decide.

**13.3** The benefit application must be made in writing within three months of the member's death. The beginning, end, size, and the reduction or increase of the prospective partner's pension are determined by the same criteria as set out in paragraph 12. If the criteria under paragraph 13.1 are not fulfilled, there is no entitlement to a settlement pursuant to paragraph 12.2. The partner's pension will be reduced by any spouse's or partner's pensions that are currently being paid.

## 14 Orphans' pension

**14.1** Upon the death of a member or pensioner, his or her eligible children are entitled to draw an orphan's pension.

**14.2** The annual orphan's pension for each eligible child amounts to 20% of the insured full disability pension or, as the case may be, 20% of the retirement pension that was paid, and/or in the event of death during the period of deferred retirement, 20% of the retirement pension to which the member would have been entitled at the time of death. The orphan's pension is doubled for orphans bereaved of both parents.

**14.3** Entitlement to an orphan's pension commences upon the cessation of retirement or disability pension payments or, as the case may be, when salary payments cease. Entitlement continues for as long as the given child remains eligible to receive such pension (see paragraph 2.2 h).

## 15 Death benefit

**15.1** A capital sum is payable upon the death of a member or pension recipient. Entitled to receive payment of such are the member's survivors, irrespective of right of inheritance, in the following amount and order of precedence:

a) in the full amount: the member's spouse, and their entitled children, failing them
b) in the full amount: natural persons who were supported to a substantial degree by the deceased, or the person who lived, without interruption, with the deceased during last five years prior to the death or the person who is responsible for supporting one or several joint children, failing them
c) in the full amount: other children, in their absence parents and in their absence siblings, failing them
d) in half the amount: the other legal heirs of the deceased member, excluding the state

**15.2** By written instruction addressed to the Pension Fund, members may stipulate which persons among the eligible group are entitled to receive the death benefit, and in which proportions. If no such instructions are given, the death benefit will fundamentally be distributed in equal portions among the eligible group.

**15.3** If death occurs prior to retirement, the death benefit 1) is equal to the deceased member's accrued net savings capital (savings capital minus the deceased member's personal buy-ins into the Pension Fund plus interest) reduced by the costs of funding the survivors' benefits, but at least 100% of the insured salary. Subsequent to retirement, the death benefit is equal to twice the annual retirement pension, reduced by the retirement pension payments received. [1]

## *Additional benefits*

## 16 Pension upon early retirement for reason of business operations

**16.1** At the request of the company, the Pension Fund will make monthly payments to members who leave the company for reasons of the company's business operations. The amount of these payments is in accordance with a plan that is binding on the company.

**16.2** The company must compensate the Pension Fund for the latter's additional disbursements on a basis determined by means of actuarial calculations.

**16.3** Upon a member's reaching the reference age or, as the case may be, in the event of his or her death prior to that age, the payments within the context of paragraph 16.1 cease and are replaced by the normal benefits as provided in these Rules.

## 17 Vested benefit

**17.1** Members who leave the foundation before the reference age and before a benefit claim arises are entitled to a vested benefit. This is subject to the provisions governing voluntary continued insurance (paragraph 5.6) under the Benefit Rules (and the Agreement).

**17.2** The amount of the vested benefit is calculated in accordance with the defined contribution principle. It is equal to the member's available savings capital plus the capital available from the buy-in plan.

**17.3** The death and disability benefits insured at the time the pension arrangement ceases remain insured without change until such time as the individual begins a new pension arrangement, but at most for the period of one month. If the Pension Fund becomes obligated to pay benefits after the vested benefit has already been paid out and no repayment of the latter amount has been made, the individual's savings capital will be reduced by a corresponding amount.

**17.4** The vested benefit is transferred to the pension fund of the individual's new employer. In the absence of such a fund, the member may opt to transfer the vested benefit to a specially designated vested benefit account or use it to purchase a vested benefit insurance policy. Should the individual fail to provide appropriate notification, the vested benefit will be automatically remitted to the BVG Suppletory Institution six months after his or her departure. In respect of individuals who are drawing or have drawn a retirement benefit or are drawing a partial disability pension, the foundation must provide the new employee benefits institution or vested benefits institution to which the vested benefits will be transferred with any information about the receipt of retirement and disability benefits that is necessary for the calculation of the buy-in potential or of the salary that is subject to mandatory insurance and for compliance with the maximum number of lump-sum withdrawals.

[1] See paragraph 24.1. in these Rules.

**17.5** Departing members may request cash payment of the vested benefit if:
a) they are leaving Switzerland and the Principality of Liechtenstein permanently. The compulsory portion of the withdrawal benefit is excluded from this, insofar as the departing individual takes up residence in a member country of the EU or EFTA and is subject to compulsory old-age, death and invalidity insurance there. In this case, the compulsory portion must be transferred to a vested benefits account or vested benefits policy in Switzerland.
b) they become self-employed and are no longer subject to mandatory occupational insurance or
c) the vested benefit is less than the member's annual contribution

For married members, cash payment of the vested benefit is permitted only with the spouse's written consent. The signature of the latter must be notarised. Unmarried members must provide evidence of their unmarried status in the form of a recently issued official document (e.g. civil status certificate).

**17.6** Furthermore, the Federal Law on Vested Pension Benefits, as well as Switzerland's bilateral agreements with the European Union, shall apply in this regard.

**17.7** For the duration of an underfunding, the calculation of exit benefits pursuant to art. 17 FZG is based on the interest rate determined by the Board of Trustees for the savings capital rather than on the BVG minimum rate.

**17.8** The Pension Fund shall prepare final accounts for the attention of the leaving member that include the calculation of the statutory withdrawal benefit pursuant to art. 15 FZG, the minimum withdrawal benefit pursuant to art. 17 FZG and the BVG withdrawal benefit (art. 18 FZG).

For the attention of the new pension fund or vested benefit institution, the Pension Fund shall furthermore inform the leaving member of:
– the acquired withdrawal benefit at the age of 50
– the acquired withdrawal benefit at the time of a marriage or registration of a partnership
– the first reported or payable withdrawal benefit pursuant to FZG

Upon payment of the withdrawal benefit, all claims against the foundation shall expire subject to para. 17.3.

**17.9** Pension compensation in the case of divorce
Pension compensation relating to the pension assets accrued during marriage (i.e. in the period between the wedding and the instigation of the divorce proceedings) shall be based exclusively on a final and enforceable decree issued by a Swiss court. The amount of this portion of the withdrawal benefit and/or pension shall be determined by the court. In the case of divorce before the retirement age specified in the Rules, according to art. 124 para. 1 ZGB, the amount cannot be used for pension compensation if disability benefits were reduced due to their coincidence with accident or military insurance. However, the amount may be used for pension compensation if disability benefits without entitlement to child benefit would not be reduced.

**a) Disabled and active member**
If the pension assets held by an active or disabled member must be transferred before the retirement age specified in the Rules, the acquired withdrawal benefit plus vested benefit as well as advance withdrawals for home ownership and/or the hypothetical withdrawal benefit (i.e. the amount that would be awarded to the disabled person after suspension of the current disability benefit) shall be divided. Non-recurrent contributions (buy-ins) paid from members' own assets shall not be included.
If a portion of the withdrawal benefit and/or the hypothetical withdrawal benefit is transferred in the context of a divorce, the savings account and the future benefits arising therefrom shall be reduced accordingly.

Should active or disabled members reach the reference age during the divorce proceedings, the transferable portion of the withdrawal benefit and the pension (retirement pension or [lifelong] disability benefit) shall be reduced pursuant to art. 19g FZV; the reduction shall amount to the permissible maximum.
If part of the pension assets must be transferred to the foundation in favour of an active member or a disabled person, the amount shall be credited to the retirement assets or the hypothetical pension assets of the person in question. The amount will be divided in the relation of the compulsory BVG retirement assets to the amount beyond the compulsory assets and hence in the same ratio in which the ex-spouse's pension fund has debited the portion of the pension assets.
Any current disability benefits shall not be raised as a consequence of this contribution. In the case of partial disability, the contribution shall not be included even if the degree of disability changes due to the same reason.

**b) Pensioners**
Where members who are liable to pay pension compensation draw a retirement pension (or lifelong disability benefit), the court shall decide on the distribution of the pension. In specific, the court shall consider the length of the marriage and the pension needs of both spouses. The awarded pension share shall be deducted from the pension payments and converted into a lifelong pension. The conversion shall be based on the age and sex of the divorced spouse at the time the divorce decree becomes legally effective.
If ex-spouses who have been awarded a portion of the pension according to art. 124a ZGB are entitled to full disability benefit or if they have reached the minimum age for early retirement pursuant to art. 1i para. 1 BVV 2, they shall notify the foundation whether the amounts should be transferred to their account (once a year by 15 December) or to an account at the vested benefit institution.
If ex-spouses who have been awarded a portion of the pension according to art. 124a ZGB have reached the reference age pursuant to art. 13 BVG, the lifelong pension shall be issued them directly.
Where members have reached the AHV reference age and have been awarded a portion of the pension or a lump sum in the context of a divorce, the awarded amount shall be transferred directly. This amount cannot be transferred to the foundation.
Where members receive full IV benefits, the awarded share of the pension pursuant to art. 124a ZGB cannot be transferred to the Pension Fund.
Where members have reached the minimum age for early retirement pursuant to art. 1i para. 1 BVV 2, the pension share awarded to them may be transferred to the Pension Fund until the date of their effective retirement or, at the latest, the AHV retirement in accordance with art. 124a ZGB – provided the respective member has not applied for direct payment. The provisions applying to the buy-in of pension benefits shall apply analogously.

## 18 Payment of pensions

**18.1** Pensions are paid in advance in monthly instalments. The full pension is paid out for the month in which entitlement ceases. Upon the death of a recipient of a retirement or disability pension, entitlement to payment of the related pension ceases only two months after the month of death.

**18.2** The portions of the lifelong pensions owed due to divorce shall be transferred to the beneficiary's pension fund once a year by 15 December. Where such pensions must be transferred directly to the beneficiary they shall be transferred once a month except as otherwise provided.

**18.3** If, at the time of drawing a pension, the annual pension or the sum of annual pensions is less than 10% of the minimum AHV pension, a lump-sum capital settlement calculated according to actuarial rules will be paid out in place of such pension(s).

**18.4** With the ex-spouse's consent, the foundation may arrange a non-recurrent transfer in capital form. Such transfer shall be calculated on the basis of the actuarial principles of the foundation at the time the divorce decree becomes legally effective. Should the capital be transferred to the foundation, the fund shall remit it to the beneficiary in capital form at the time the member's claim to benefits is established.

## 19 Cost-of-living adjustment to benefits

**19.1** Survivors' and disability pensions in an amount equivalent to the minimum benefits as per BVG are adjusted to reflect the cost of living in keeping with the law and directives issued by the Federal Council.

**19.2** Portions of pensions that are owed in the context of a divorce do not qualify for an adjustment to inflation.

**19.3** The Board of Trustees decides on an annual basis whether and to what extent pensions can be increased within the realm of financial possibilities of the foundation. The corresponding resolutions are explained in the context of the annual financial statements.

## 20 Over-compensation and reduction of benefits

**20.1** The foundation shall reduce survivors' and disability benefits if, in conjunction with other benefits of a similar kind and purpose as well as allowable income, they exceed 90% of the presumed lost income.

### Reduction of disability benefits before the reference age and reduction of survivors' benefits

**20.2** When reducing disability benefits before the reference age has been reached or reducing survivors' benefits, the foundation shall take the following benefits and income into account:
a) survivors' and disability benefits paid to the beneficiary by other domestic or foreign social insurance institutions or pension funds due to the damaging event; lump-sum payments shall be taken into account at their pension conversion value;
b) daily allowances from compulsory insurance;
c) daily allowances from compulsory insurance if at least half of the allowance is financed by the employer;
d) where members receive disability benefits: additional earned income or income that could reasonably be earned or replacement income.

**20.3** The following benefits may not be taken into account:
a) helplessness allowance and compensation for loss of bodily functions, lump-sum payments, assistance contributions and other benefits;
b) additional income earned during participation in reintegration programmes pursuant to art. 8a of the Federal Act dated 19 June 1959 pertaining to disability insurance.

**20.4** The survivors' benefits paid to the widow, widower or the surviving registered partner and the orphans shall be added together.

**20.5** The beneficiary shall notify the foundation of all allowable benefits and income.

**20.6** The foundation may review the conditions and extent of a reduction at any time and adjust its benefits if there is a material change in circumstances.

**20.7** The presumed lost income corresponds to the entire income from employment or replacement income that the member would presumably have earned if the damaging event had not occurred.

### Reduction of disability benefits after the reference age

**20.8** Where members have reached the reference age, the foundation may not reduce its benefits unless they coincide with:
a) benefits under Accident Insurance;
b) benefits under Military Insurance; or
c) comparable benefits from foreign insurance institutions.

**20.9** The foundation continues to provide the benefits in the same amount as the benefits before the reference age. In specific, the foundation is not obliged to compensate benefit reductions once the reference age has been reached pursuant to Art. 20 para. $2^{ter}$ and $2^{quater}$ Accident Insurance and Art. 47 para. 1 Military Insurance.

**20.10** Together with the accident and military insurance benefits and comparable benefits provided by respective insurance institutions abroad, the foundation's reduced benefits may not be lower than the unreduced benefits pursuant to Art. 24 and 25 BVG.

**20.11** Where the Accident or Military Insurance does not fully compensate for a reduction of AHV benefits because its maximum amount has been reached (Art. 20 para. 1 Accident Insurance, Art. 40 para. 2 Military Insurance), the foundation is obliged to curtail the reduction of its benefit by the amount that is not compensated.

**20.12** The foundation may reduce its benefits in the respective amount if the AHV/IV or Accident/Military Insurance reduces, withdraws or refuses benefits because the beneficiary has caused the death or disability to occur through severe negligence or because he/she has resisted a rehabilitation measure. The foundation is not obliged to compensate for benefit refusals or reductions under Accident Insurance or Military Insurance if the latter have refused or reduced such benefits pursuant to Art. 21 of the Federal Act on the General Part of Social Insurance Law, Art. 37 or Art. 39 Accident Insurance, Art. 65 or Art. 66 Military Insurance.

**20.13** If, in the event of a divorce, a disability pension is divided after the reference age, the pension share awarded to the entitled spouse will continue to be included in the calculation of any reduction of the disability pension of the obligated spouse.

**20.14** Lump-sum payments are converted into equivalent theoretical pensions according to the foundation's actuarial principles.

**20.15** Beneficiaries are required to notify the foundation of all allowable benefits and income.

**20.16** The foundation may review the conditions and scope of a reduction at any time and adjust its benefits if the circumstances have changed significantly.

**20.17** The foundation may request that the beneficiaries of disability or survivors' benefits assign their claims against liable third parties to the foundation up to the amount of the benefit obligation. To this extent, the foundation shall have a right of recourse against the liable third party. The benefits of the foundation will be deferred until such assignment has been executed.

## 21 Promotion of home ownership

**21.1** Within the scope of the relevant legal provisions, members may use their savings capital to purchase residential property.

**21.2** Where marriages are divorced or registered partnerships dissolved before a claim to benefit arises, advance withdrawals are considered as vested benefits and divided accordingly.

**21.3** Where advance withdrawals for home ownership have been made during the marriage, the outflow of capital and the lost interest shall be debited on a pro rata basis to the retirement assets accrued before marriage and accrued thereafter until the withdrawal.

**21.4** Withdrawals are drawn in the relation of the compulsory BVG retirement assets to the amount beyond the compulsory assets at the time of the payment.

**21.5** Repayments shall be made in the relation of the compulsory BVG retirement assets to the amount beyond the compulsory assets at the time of the advance withdrawal; where this relation is unknown, repayments shall be made in the relation applying at the time of the repayment.

**21.6** The Board of Trustees adopts the necessary implementing provisions in this regard.

## 22 Interest on arrears

**22.1** In case the foundation is in arrears with benefit payments, the interest rate on arrears corresponds to the BVG interest rate.

**22.2** No interest on arrears is due for lump-sum payments as long as members do not provide the spouse's consent according to art. 37a BVG and as long as the foundation has not received the information necessary for the transfer of the lump-sum payment.

## 23 Duty to provide advance benefits

If the foundation is required by law to pay benefits in advance, its benefit obligation shall be limited to the BVG minimum benefits.

## 24 Failure to meet maintenance obligations

**24.1** If the foundation is notified of a default in maintenance payments for one of its members, it must promptly submit the relevant official forms to the competent office, either by registered post or by other means against confirmation of receipt, to notify the office of the due date of the following claims and benefits:

a) disbursement of the benefit as a single lump-sum payment of at least CHF 1,000.
b) cash payment in accordance with Article 5 FZG in the amount of at least CHF 1,000.
c) advance withdrawal under the promotion of home ownership scheme or the pledging of pension assets and the realisation of these assets as a pledge.

**24.2** The foundation may transfer the above-mentioned claims and benefits no earlier than 30 days after notification of the competent office. Interest on arrears is not due as long as the payment has not been authorised. However, interest will continue to accrue on the entitlement or benefit until payment is made in accordance with Art. 6.

# C Funding

## 25 Obligation to contribute

**25.1** The obligation to make contributions commences upon acceptance into the Pension Fund and continues until the member's retirement, departure from the Pension Fund or death.

**25.2** For those members who are disabled, the obligation to contribute is reduced in accordance with the relevant breakdown (as per paragraph 10.3).

**25.3** Members' contributions are deducted by the company from their salary, sick pay or compensatory salary, and transferred to the Pension Fund in monthly instalments together with the company's contributions. This is subject to the provisions governing voluntary continued insurance in the event of redundancy as of the 58th birthday (paragraph 5.6) as specified in the Benefit Rules and the Agreement.

**25.4** On joining the Pension Fund, vested benefits from previous pension schemes must be transferred to the Pension Fund in accordance with the relevant legal provisions.

## 26 Amount of contributions

**26.1** Until the end of the year in which they have completed their 24th year of age, members pay a death and disability risk premium of 1% of their insured salary. This risk premium is not refunded upon departure from the Pension Fund.

**26.2** Until the end of the year in which members have completed their 24th year of age, the company pays a risk premium of 1.5% of their insured salary. This risk premium is not refunded upon departure from the Pension Fund.

**26.3** The savings contributions are graded by age. Members have three contributions tables from which to choose: Standard, Standard plus and Standard minus. Members may choose on a monthly basis, as of the 1st day of the month, the contributions table according to which they wish to contribute in the following month. A respective written notification must reach the foundation by the 1st day of the preceding month. The Standard contributions table applies if the foundation has not received written notification of the member's choice. Once a decision has been taken, it shall continue to apply until changed by the member.

**26.4** From 1 January of the year in which they complete their 25th year of age, members pay a contribution in accordance with one of the contributions tables shown in Appendix I. This contribution includes half of the contribution of 3.2% of the insured salary for the risks of death and disability and for further expenses as well as part of the age-dependent savings credits.

**26.5** From 1 January of the year in which the member completes his or her 25th year of age, the company pays a contribution according to the contributions tables shown in Appendix I. This contribution is composed of half the contribution of 3.2% of the insured salary for the risks of death and disability and for further expenses as well as part of the age-dependent savings credits.

## 27 Personal payments

**27.1** Up until their retirement, members may at any time make payments into the Pension Fund in order to increase their retirement benefits. The Pension Fund shall determine the related buy-in limit by applying recognised principles (see buy-in table in Appendix II). Any vested assets or pillar 3a assets (according to art. 60a, para. 2 BVV 2) are deducted from the buy-in limits shown in Appendix II. For members who move to Switzerland from abroad and who have never been in a Swiss pension scheme, the restrictions set out in art. 60b BVV 2 also apply. Amounts transferred by active or disabled members within the context of a divorce may be repurchased. The buy-in limits under the Rules up to the amount effectively transferred in the context of a divorce shall not apply to disabled members. If death occurs prior to retirement, the sum of the deceased member's personal buy-ins into the Pension Fund plus interest will be paid to the beneficiaries pursuant to paragraphs 15.1 and 15.2 in addition to the death benefit pursuant to paragraph 15.3.

**27.2** The member can make up the reduction in benefits resulting from early retirement by paying deposits into an interest-bearing buy-in plan account in accordance with Appendix III. Interest on this account will be determined analogously to paragraph 6.3. Deposits to the buy-in plan account are only possible if:
a) the member has transferred all vested benefits from earlier pension schemes into the Pension Fund
b) the member has bought in the full benefits in accordance with Appendix II
c) the member is at least 25 years of age and the maximum amount specified in the table in Appendix III has not yet been reached
d) all withdrawals for home ownership have first been paid back

The capital accrued in the buy-in plan is payable on retirement, and can be drawn either as a lump-sum payment or as a pension in accordance with the technical principles of the Pension Fund. If the member has made buy-ins for early retirement but does not take early retirement, the balance of the buy-ins is forfeited to the foundation if the retirement benefit would be more than 5% higher than that of a member who has made no buy-ins for early retirement.

**27.3** If a buy-in is made, the resulting benefits may not be withdrawn from the Pension Fund in the form of capital for a period of three years. If early withdrawals have been made in connection with the promotion of home ownership, voluntary buy-ins may be made only once such withdrawals have been repaid. Exempted from this limitation are buy-ins made in the case of divorce.

## 28 Assets and financial equilibrium

**28.1** The assets of the Pension Fund are to be prudently invested. The Board of Trustees determines the investment strategy. The composition of the invested assets must comply with relevant legal provisions. Sufficient liquid assets must be maintained to cover the ongoing outlays of the Pension Fund.

**28.2** The Board of Trustees appoints annually an accredited occupational benefits expert to conduct an actuarial audit of the Pension Fund on the principles of the funded-system method for a closed pension fund.

**28.3** If the actuarial balance sheet reveals an underfunding which threatens the security of benefits payable under these Rules, the Board of Trustees shall implement any measures it deems necessary. In particular, and as long as the legal provisions are complied with, the Board of Trustees may take the following steps:
– Remedial contributions may be levied as a percentage of insured salary. The company's remedial contributions must be at least as high as the members' contributions. Remedial contributions may in principle be levied until the underfunding is corrected. The Board of Trustees shall determine the size of the contributions and the dates on which they begin and end. Members who opt for continued insurance in the event of redundancy as of their 58$^{th}$ birthday (paragraph 5.6) are also obliged to pay their share.

- Future or, if necessary, acquired insurance benefits may be reduced as appropriate.
- Early withdrawals to repay mortgage loans may be refused during a period of underfunding. The Board of Trustees shall decide when this restriction is imposed and when it is lifted.
- The company can put funds into a separate employer contribution reserve account with usage restrictions.

If the financial underpinnings of the insurance are put at risk by exceptional circumstances such as war, epidemics, loss of assets, etc., the Board of Trustees may as a precautionary measure reduce acquired, current and future benefits.

The foundation shall inform the supervisory authority, the employer, the members and the pensioners on an appropriate and regular basis about the extent and causes of any underfunding, the corresponding action plan, its implementation and its probable and actual effect.

# D Organisation and administration

## 29 Board of Trustees

**29.1 In accordance with the resolution of the Board of Trustees of 10.09.2021**
The Board of Trustees is the supreme official body of the foundation. It is composed of eight trustees, of whom four are appointed by General Electric (Switzerland) GmbH and four are elected by employee representatives from among the insured members. All employees of the companies affiliated with the Pension Fund are capable of being elected to the Board of Trustees, provided the given candidate is interested in matters related to occupational benefits, possesses a basic knowledge in such matters, and has a command of the German language. In deviation therefrom, the employer may delegate no more than one representative to the Board of Trustees who has command of the German language.

**29.2** The Board of Trustees enacts rules on how representatives of Pension Fund members are to be elected to the Board.

**29.3** The term of office of trustees is four years and reelection is possible. Such term of office ends for employee representative if they leave the company or retire; in the case of employer representatives, the company shall decide in this regard. However, once they retire, employer representatives may not remain on the board until their term of office expires. In the case of such a premature departure, a by-election is to be held. The newly elected trustee then completes his or her predecessor’s term of office.

**29.4** The Board of Trustees constitutes itself.

**29.5** The Board of Trustees is responsible for the administration of the Pension Fund in compliance with these Rules. It may delegate particular tasks to commissions, administrative offices and committees, and enacts the directives and regulations that are necessary to do so. The Board of Trustees makes rulings in all matters pertaining to the Pension Fund in keeping with the requirements of law and the provisions of these Rules. It appoints the auditors and the accredited occupational benefits experts.

**29.6** A quorum is constituted when at least six members of the Board of Trustees are present. Resolutions are adopted by a simple majority of votes. The Chairman has a single vote. A resolution may only be adopted if at least one employee representative and one employer representative vote in favour of the motion. If no decision is reached, the motion is to be considered again within 60 days. The Board of Trustees enacts provisions on how voting via circular letter is to be accomplished.

**29.7** The members of the Board of Trustees, as well as the persons acting on its behalf, are obligated to maintain secrecy with regard to the personal circumstances of Pension Fund members, as well as the business matters of the Pension Fund and the company, which may come to their knowledge in the exercise of their duties.

## 30 Administration of the Pension Fund

**30.1** The Board of Trustees appoints the general management of the Pension Fund.

**30.2** The Pension Fund bears the costs of its administration. Such costs are shown in the annual financial statements of the Pension Fund.

## 31 Information and disclosure obligation

**31.1** The annual report of the Pension Fund shall be made available to all members and pensioners.
By means of an insurance certificate, members are informed each year about the benefit claims, the insured salary, the contribution rate and the pension assets. In addition, they will be notified in a suitable manner regarding the organisation and financing as well as the members of the highest official body. On request, personal data will be disclosed to the member by the Pension Fund.

**31.2** Members or, as the case may be, their survivors are required to provide at any time truthful information on circumstances relevant to their insurance and to submit the documents necessary to substantiate any claims for benefits.

**31.3** The Board of Trustees reserves the right to cease payment of benefits, or to demand repayment of benefits paid out wrongly.

**31.4** The Pension Fund may levy charges for special expenses. The Board of Trustees regulates the details in this regard.

# E Concluding provisions

## 32 Legal recourse

**32.1** Any disputes arising from the application or interpretation of these Rules, or with regard to issues that are not specifically covered by these Rules, may be presented to the Board of Trustees for amicable settlement.

**32.2** If no amicable settlement can be achieved, legal recourse may be sought in keeping with the provisions of BVG.

## 33 Loopholes in the Rules

**33.1** In the case of situations not explicitly foreseen by the provisions of these Rules, the Board of Trustees is authorised to enact an appropriate rule that corresponds to the spirit and purpose of the Pension Fund.

## 34 Partial or total liquidation

**34.1** Upon the partial or total liquidation of the Pension Fund, each departing member and pension recipient has a right to a portion of the freely available assets in keeping with the relevant legal provisions and the Partial Liquidation Regulations. Said assets may be transferred individually or, in the case of a group move by members to the same employer, collectively to a new occupational benefits scheme.

**34.2** Actuarial deficits may be deducted from the payment of vested benefits and the pension recipients' coverage capital.

**34.3** The Board of Trustees enacts the necessary implementing provisions in this regard.

## 35 Data privacy policy

**35.1** The members or their employers, as well as the pension recipients, shall provide the foundation or the administrative office with any data required for the implementation of the occupational benefit scheme. The data includes, in particular, personal data and sensitive personal data (e.g. health data).

**35.2** The foundation or the administrative office is authorised to process any personal data, or to have such data processed, that it requires to perform the tasks assigned to it in accordance with these Rules and federal law.

**35.3** In order to perform its tasks, the Foundation or the administrative office is also entitled to process personal data, or to have such data processed, that specifically allows the foundation to assess the health, the severity of a physical or mental condition, the needs and the economic situation of its members.

**35.4** Where employers provide such personal data to the foundation or the administrative office rather than the members themselves, the employers are also responsible for the data alongside the foundation or the administrative office and must specifically ensure that their processing of the data complies with the law and that they are authorised to disclose the data (to the foundation or the administrative office).

**35.5** The foundation or the administrative office strictly adheres to the applicable data protection regulations. In particular, it guarantees that the personal data can only be processed by a pertinent group of people. If it is necessary for the provision of its services, the foundation or the administrative office may disclose personal data to third parties (e.g. occupational pensions experts, auditors or reinsurers). Insurable persons agree to this disclosure when they register for insurance. If necessary, the members give their written consent. The foundation or the administrative office guarantees that the third party may only process the data to the extent that the foundation or the administrative office is authorised to do so. This also includes implementation of the necessary technical and organisational security measures and ensuring compliance with the relevant provisions by the employees and third parties who use its services and systems.

**35.6** Insurable persons also explicitly consent to the processing of their data after termination of the pension arrangements. Other possible grounds for justifying data processing are pre-contractual measures, the performance of a contract, statutory provisions, overriding interests of the foundation or third parties and other relevant legal bases.

**35.7** Insurable persons or employers are aware that they are responsible for their own data protection security measures – such as the strength of their password, regular password changes, password storage and other measures.

**35.8** The administrative office believes it is important to ensure that the data is stored in data centres in Switzerland. However, this cannot be guaranteed in all cases, particularly in connection with software products, as the administrative office has no control over the servers or countries in which the software suppliers store this data. In this case, insurable members expressly consent to the transfer of data abroad.

**35.9** Other than this, the applicable provisions of the Swiss Federal Act on Data Protection apply. In all other respects, the statutory provisions (Art. 85a ff. BVG) apply to the mandatory occupational benefit scheme.

## 36 Changes, entry into force

**36.1** Within the scope of the relevant legal provisions and the purpose of the foundation, the Board of Trustees may amend these Rules at any time. The amended Rules shall be submitted to the supervisory authority. Entitlements already acquired by beneficiaries are not affected by a subsequent amendment of these Rules. Over-compensation calculations may be carried out on the occasion of each amendment of statutory provisions or the Pension Fund Rules. If, however, a retirement pension or disability pension is supplanted through payment of a death benefit, then the currently valid version of these Rules shall apply with regard to such death benefits. As regards the calculation of the benefits pursuant to paragraph 10.4 and/or 12.4, the savings credits under current spouse’s or disability pensions shall be adjusted to the current Rules. At the time a disability pension converts into retirement benefits, determination of the new benefits is made in accordance with the version of these Rules valid at that time. Disability pensions that started before 1 January 2007 are not affected by the new scale pursuant to paragraph 10.3.

**The following arrangements apply in the event of a change in the degree of disability:**

| Pension entitlement acquired | Increase in degree of disability | Reduction in degree of disability | Applicable Rules |
|---|---|---|---|
| Before 1.1.2005 | Before 1.1.2007 | | Rules 2003, para. 10.4 |
| Before 1.1.2005 | As of 1.1.2007 | | Rules 2007, para. 10.4 |
| Before 1.1.2005 | | As of 1.1.2005 | Rules 2003, para. 10.4 |
| Between 1.1.2005 and 31.12.2006 | Before 1.1.2007 | Before 1.1.2007 | Rules 2003, para. 10.4 |
| Between 1.1.2005 and 31.12.2006 | As of 1.1.2007 | As of 1.1.2007 | Rules 2007, para. 10.4 |

Members who were awarded a disability pension before this amendment came into force shall be entitled to a disability pension in accordance with the previous Rules as long as the degree of disability is not adjusted by the IV or their eligibility changes pursuant to Art. 10.3.

**36.2 Transitory provision**
Members born in 1952 and earlier are entitled to pensioner's child benefit pursuant to paragraph 9.2 of the 2013 Benefit Rules.

**36.3** Divorced spouses who, upon divorce, have been awarded a pension or a lump-sum payment for a lifelong pension before 1 January 2017 are entitled to survivors' benefits pursuant to the law valid until 31 December 2016. Should a divorced spouse convert this pension or lump-sum payment for a lifelong pension into a lifelong pension paid by the Pension Fund, all claims to survivors' benefits shall expire.

**36.4** All pensions paid by the General Electric Switzerland Supplementary Insurance Plan as per 31 December 2018 shall be transferred to the General Electric Switzerland Pension Fund as per 1 January 2019 pursuant to the separate transfer agreement. The rights and entitlements of the members concerned shall remain unchanged in accordance with the Benefit Rules 2018 of the General Electric Switzerland Supplementary Insurance Plan. Spouse's pensions originated by members of the General Electric Switzerland Supplementary Insurance Plan who died before 1 January 2019 shall remain unchanged according to the provisions of the previous Benefit Rules 2018 until the death of the spouse. However, all spouse's pensions will be paid by the General Electric Switzerland Pension Fund as of 1 January 2019. The savings capital accrued at the time of the member's death and further accrued in the General Electric Switzerland Supplementary Insurance Plan until 31 December 2018, will be transferred to the General Electric Switzerland Pension Fund as per 1 January 2019 and will continue to accrue via the retirement credits pursuant to the previous Benefit Rules 2018 of the General Electric Switzerland Supplementary Insurance Plan and, as of 1 January 2019, on the basis of the interest rate determined annually by the General Electric Switzerland Pension Fund until such time as the deceased person would have reached the reference age. At that time, the surviving spouse shall receive 60% of the implied savings capital in the form of a single lump-sum payment instead of the pension.

**36.5** These Rules shall enter into force as of 1 January 2024. They shall replace the Rules as of 1 January 2023.

The Board of Trustees
General Electric Switzerland Pension Fund

Baden, 10 November 2023

# Appendix I

## Contributions table Standard minus

| | Savings credits as % of insured salary as per paragraph 6.2 | | | Contribution in % for the risks of death and disability as well as further expenses | | | Contributions as % of insured salary as per paragraphs 23.1 to 23.4 | | |
|---|---|---|---|---|---|---|---|---|---|
| **BVG age** | **Total** | **Member** | **Company** | **Total** | **Member** | **Company** | **Total** | **Member** | **Company** |
| 18–24 | **0.00** | 0.00 | 0.00 | **2.50** | 1.00 | 1.50 | **2.50** | 1.00 | 1.50 |
| 25 | **8.50** | 2.00 | 6.50 | **3.20** | 1.60 | 1.60 | **11.70** | 3.60 | 8.10 |
| 26 | **8.50** | 1.80 | 6.70 | **3.20** | 1.60 | 1.60 | **11.70** | 3.40 | 8.30 |
| 27 | **8.50** | 1.55 | 6.95 | **3.20** | 1.60 | 1.60 | **11.70** | 3.15 | 8.55 |
| 28 | **8.50** | 1.30 | 7.20 | **3.20** | 1.60 | 1.60 | **11.70** | 2.90 | 8.80 |
| 29 | **8.50** | 1.10 | 7.40 | **3.20** | 1.60 | 1.60 | **11.70** | 2.70 | 9.00 |
| 30 | **8.50** | 0.85 | 7.65 | **3.20** | 1.60 | 1.60 | **11.70** | 2.45 | 9.25 |
| 31 | **8.50** | 0.65 | 7.85 | **3.20** | 1.60 | 1.60 | **11.70** | 2.25 | 9.45 |
| 32 | **11.50** | 3.40 | 8.10 | **3.20** | 1.60 | 1.60 | **14.70** | 5.00 | 9.70 |
| 33 | **11.50** | 3.25 | 8.25 | **3.20** | 1.60 | 1.60 | **14.70** | 4.85 | 9.85 |
| 34 | **11.50** | 3.05 | 8.45 | **3.20** | 1.60 | 1.60 | **14.70** | 4.65 | 10.05 |
| 35 | **11.50** | 2.85 | 8.65 | **3.20** | 1.60 | 1.60 | **14.70** | 4.45 | 10.25 |
| 36 | **11.50** | 2.70 | 8.80 | **3.20** | 1.60 | 1.60 | **14.70** | 4.30 | 10.40 |
| 37 | **11.50** | 2.50 | 9.00 | **3.20** | 1.60 | 1.60 | **14.70** | 4.10 | 10.60 |
| 38 | **11.50** | 2.30 | 9.20 | **3.20** | 1.60 | 1.60 | **14.70** | 3.90 | 10.80 |
| 39 | **11.50** | 2.15 | 9.35 | **3.20** | 1.60 | 1.60 | **14.70** | 3.75 | 10.95 |
| 40 | **11.50** | 1.95 | 9.55 | **3.20** | 1.60 | 1.60 | **14.70** | 3.55 | 11.15 |
| 41 | **11.50** | 1.75 | 9.75 | **3.20** | 1.60 | 1.60 | **14.70** | 3.35 | 11.35 |
| 42 | **16.50** | 6.60 | 9.90 | **3.20** | 1.60 | 1.60 | **19.70** | 8.20 | 11.50 |
| 43 | **16.50** | 6.40 | 10.10 | **3.20** | 1.60 | 1.60 | **19.70** | 8.00 | 11.70 |
| 44 | **16.50** | 6.20 | 10.30 | **3.20** | 1.60 | 1.60 | **19.70** | 7.80 | 11.90 |
| 45 | **16.50** | 6.05 | 10.45 | **3.20** | 1.60 | 1.60 | **19.70** | 7.65 | 12.05 |
| 46 | **16.50** | 5.85 | 10.65 | **3.20** | 1.60 | 1.60 | **19.70** | 7.45 | 12.25 |
| 47 | **16.50** | 5.65 | 10.85 | **3.20** | 1.60 | 1.60 | **19.70** | 7.25 | 12.45 |
| 48 | **16.50** | 5.50 | 11.00 | **3.20** | 1.60 | 1.60 | **19.70** | 7.10 | 12.60 |
| 49 | **16.50** | 5.30 | 11.20 | **3.20** | 1.60 | 1.60 | **19.70** | 6.90 | 12.80 |
| 50 | **16.50** | 5.10 | 11.40 | **3.20** | 1.60 | 1.60 | **19.70** | 6.70 | 13.00 |
| 51 | **16.50** | 4.95 | 11.55 | **3.20** | 1.60 | 1.60 | **19.70** | 6.55 | 13.15 |
| 52 | **19.50** | 7.75 | 11.75 | **3.20** | 1.60 | 1.60 | **22.70** | 9.35 | 13.35 |
| 53 | **19.50** | 7.50 | 12.00 | **3.20** | 1.60 | 1.60 | **22.70** | 9.10 | 13.60 |
| 54 | **19.50** | 7.30 | 12.20 | **3.20** | 1.60 | 1.60 | **22.70** | 8.90 | 13.80 |
| 55 | **19.50** | 7.05 | 12.45 | **3.20** | 1.60 | 1.60 | **22.70** | 8.65 | 14.05 |
| 56 | **19.50** | 6.85 | 12.65 | **3.20** | 1.60 | 1.60 | **22.70** | 8.45 | 14.25 |
| 57 | **19.50** | 6.60 | 12.90 | **3.20** | 1.60 | 1.60 | **22.70** | 8.20 | 14.50 |
| 58 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 59 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 60 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 61 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 62 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 63 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 64 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 65 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 66 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 67 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 68 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 69 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |
| 70 | **19.50** | 6.40 | 13.10 | **3.20** | 1.60 | 1.60 | **22.70** | 8.00 | 14.70 |

# Contributions table Standard

| | Savings credits as % of insured salary as per paragraph 6.2 | | | Contribution in % for the risks of death and disability as well as further expenses | | | Contributions as % of insured salary as per paragraphs 23.1 to 23.4 | | |
|---|---|---|---|---|---|---|---|---|---|
| **BVG age** | **Total** | **Member** | **Company** | **Total** | **Member** | **Company** | **Total** | **Member** | **Company** |
| 18–24 | **0.00** | 0.00 | 0.00 | **2.50** | 1.00 | 1.50 | **2.50** | 1.00 | 1.50 |
| 25 | **9.30** | 2.80 | 6.50 | **3.20** | 1.60 | 1.60 | **12.50** | 4.40 | 8.10 |
| 26 | **9.70** | 3.00 | 6.70 | **3.20** | 1.60 | 1.60 | **12.90** | 4.60 | 8.30 |
| 27 | **10.20** | 3.25 | 6.95 | **3.20** | 1.60 | 1.60 | **13.40** | 4.85 | 8.55 |
| 28 | **10.70** | 3.50 | 7.20 | **3.20** | 1.60 | 1.60 | **13.90** | 5.10 | 8.80 |
| 29 | **11.10** | 3.70 | 7.40 | **3.20** | 1.60 | 1.60 | **14.30** | 5.30 | 9.00 |
| 30 | **11.60** | 3.95 | 7.65 | **3.20** | 1.60 | 1.60 | **14.80** | 5.55 | 9.25 |
| 31 | **12.00** | 4.15 | 7.85 | **3.20** | 1.60 | 1.60 | **15.20** | 5.75 | 9.45 |
| 32 | **12.50** | 4.40 | 8.10 | **3.20** | 1.60 | 1.60 | **15.70** | 6.00 | 9.70 |
| 33 | **12.80** | 4.55 | 8.25 | **3.20** | 1.60 | 1.60 | **16.00** | 6.15 | 9.85 |
| 34 | **13.20** | 4.75 | 8.45 | **3.20** | 1.60 | 1.60 | **16.40** | 6.35 | 10.05 |
| 35 | **13.60** | 4.95 | 8.65 | **3.20** | 1.60 | 1.60 | **16.80** | 6.55 | 10.25 |
| 36 | **13.90** | 5.10 | 8.80 | **3.20** | 1.60 | 1.60 | **17.10** | 6.70 | 10.40 |
| 37 | **14.30** | 5.30 | 9.00 | **3.20** | 1.60 | 1.60 | **17.50** | 6.90 | 10.60 |
| 38 | **14.70** | 5.50 | 9.20 | **3.20** | 1.60 | 1.60 | **17.90** | 7.10 | 10.80 |
| 39 | **15.00** | 5.65 | 9.35 | **3.20** | 1.60 | 1.60 | **18.20** | 7.25 | 10.95 |
| 40 | **15.40** | 5.85 | 9.55 | **3.20** | 1.60 | 1.60 | **18.60** | 7.45 | 11.15 |
| 41 | **15.80** | 6.05 | 9.75 | **3.20** | 1.60 | 1.60 | **19.00** | 7.65 | 11.35 |
| 42 | **16.10** | 6.20 | 9.90 | **3.20** | 1.60 | 1.60 | **19.30** | 7.80 | 11.50 |
| 43 | **16.50** | 6.40 | 10.10 | **3.20** | 1.60 | 1.60 | **19.70** | 8.00 | 11.70 |
| 44 | **16.90** | 6.60 | 10.30 | **3.20** | 1.60 | 1.60 | **20.10** | 8.20 | 11.90 |
| 45 | **17.20** | 6.75 | 10.45 | **3.20** | 1.60 | 1.60 | **20.40** | 8.35 | 12.05 |
| 46 | **17.60** | 6.95 | 10.65 | **3.20** | 1.60 | 1.60 | **20.80** | 8.55 | 12.25 |
| 47 | **18.00** | 7.15 | 10.85 | **3.20** | 1.60 | 1.60 | **21.20** | 8.75 | 12.45 |
| 48 | **18.30** | 7.30 | 11.00 | **3.20** | 1.60 | 1.60 | **21.50** | 8.90 | 12.60 |
| 49 | **18.70** | 7.50 | 11.20 | **3.20** | 1.60 | 1.60 | **21.90** | 9.10 | 12.80 |
| 50 | **19.10** | 7.70 | 11.40 | **3.20** | 1.60 | 1.60 | **22.30** | 9.30 | 13.00 |
| 51 | **19.40** | 7.85 | 11.55 | **3.20** | 1.60 | 1.60 | **22.60** | 9.45 | 13.15 |
| 52 | **19.80** | 8.05 | 11.75 | **3.20** | 1.60 | 1.60 | **23.00** | 9.65 | 13.35 |
| 53 | **20.30** | 8.30 | 12.00 | **3.20** | 1.60 | 1.60 | **23.50** | 9.90 | 13.60 |
| 54 | **20.70** | 8.50 | 12.20 | **3.20** | 1.60 | 1.60 | **23.90** | 10.10 | 13.80 |
| 55 | **21.20** | 8.75 | 12.45 | **3.20** | 1.60 | 1.60 | **24.40** | 10.35 | 14.05 |
| 56 | **21.60** | 8.95 | 12.65 | **3.20** | 1.60 | 1.60 | **24.80** | 10.55 | 14.25 |
| 57 | **22.10** | 9.20 | 12.90 | **3.20** | 1.60 | 1.60 | **25.30** | 10.80 | 14.50 |
| 58 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 59 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 60 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 61 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 62 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 63 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 64 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 65 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 66 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 67 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 68 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 69 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |
| 70 | **22.50** | 9.40 | 13.10 | **3.20** | 1.60 | 1.60 | **25.70** | 11.00 | 14.70 |

# Contributions table Standard plus

| | Savings credits as % of insured salary as per paragraph 6.2 | | | Contribution in % for the risks of death and disability as well as further expenses | | | Contributions as % of insured salary as per paragraphs 23.1 to 23.4 | | |
|---|---|---|---|---|---|---|---|---|---|
| **BVG age** | **Total** | **Member** | **Company** | **Total** | **Member** | **Company** | **Total** | **Member** | **Company** |
| 18–24 | **0.00** | 0.00 | 0.00 | **2.50** | 1.00 | 1.50 | **2.50** | 1.00 | 1.50 |
| 25 | **13.00** | 6.50 | 6.50 | **3.20** | 1.60 | 1.60 | **16.20** | 8.10 | 8.10 |
| 26 | **13.40** | 6.70 | 6.70 | **3.20** | 1.60 | 1.60 | **16.60** | 8.30 | 8.30 |
| 27 | **13.90** | 6.95 | 6.95 | **3.20** | 1.60 | 1.60 | **17.10** | 8.55 | 8.55 |
| 28 | **14.40** | 7.20 | 7.20 | **3.20** | 1.60 | 1.60 | **17.60** | 8.80 | 8.80 |
| 29 | **14.80** | 7.40 | 7.40 | **3.20** | 1.60 | 1.60 | **18.00** | 9.00 | 9.00 |
| 30 | **15.30** | 7.65 | 7.65 | **3.20** | 1.60 | 1.60 | **18.50** | 9.25 | 9.25 |
| 31 | **15.70** | 7.85 | 7.85 | **3.20** | 1.60 | 1.60 | **18.90** | 9.45 | 9.45 |
| 32 | **16.20** | 8.10 | 8.10 | **3.20** | 1.60 | 1.60 | **19.40** | 9.70 | 9.70 |
| 33 | **16.50** | 8.25 | 8.25 | **3.20** | 1.60 | 1.60 | **19.70** | 9.85 | 9.85 |
| 34 | **16.90** | 8.45 | 8.45 | **3.20** | 1.60 | 1.60 | **20.10** | 10.05 | 10.05 |
| 35 | **17.30** | 8.65 | 8.65 | **3.20** | 1.60 | 1.60 | **20.50** | 10.25 | 10.25 |
| 36 | **17.60** | 8.80 | 8.80 | **3.20** | 1.60 | 1.60 | **20.80** | 10.40 | 10.40 |
| 37 | **18.00** | 9.00 | 9.00 | **3.20** | 1.60 | 1.60 | **21.20** | 10.60 | 10.60 |
| 38 | **18.40** | 9.20 | 9.20 | **3.20** | 1.60 | 1.60 | **21.60** | 10.80 | 10.80 |
| 39 | **18.70** | 9.35 | 9.35 | **3.20** | 1.60 | 1.60 | **21.90** | 10.95 | 10.95 |
| 40 | **19.10** | 9.55 | 9.55 | **3.20** | 1.60 | 1.60 | **22.30** | 11.15 | 11.15 |
| 41 | **19.50** | 9.75 | 9.75 | **3.20** | 1.60 | 1.60 | **22.70** | 11.35 | 11.35 |
| 42 | **19.80** | 9.90 | 9.90 | **3.20** | 1.60 | 1.60 | **23.00** | 11.50 | 11.50 |
| 43 | **20.20** | 10.10 | 10.10 | **3.20** | 1.60 | 1.60 | **23.40** | 11.70 | 11.70 |
| 44 | **20.60** | 10.30 | 10.30 | **3.20** | 1.60 | 1.60 | **23.80** | 11.90 | 11.90 |
| 45 | **20.90** | 10.45 | 10.45 | **3.20** | 1.60 | 1.60 | **24.10** | 12.05 | 12.05 |
| 46 | **21.30** | 10.65 | 10.65 | **3.20** | 1.60 | 1.60 | **24.50** | 12.25 | 12.25 |
| 47 | **21.70** | 10.85 | 10.85 | **3.20** | 1.60 | 1.60 | **24.90** | 12.45 | 12.45 |
| 48 | **22.00** | 11.00 | 11.00 | **3.20** | 1.60 | 1.60 | **25.20** | 12.60 | 12.60 |
| 49 | **22.40** | 11.20 | 11.20 | **3.20** | 1.60 | 1.60 | **25.60** | 12.80 | 12.80 |
| 50 | **22.80** | 11.40 | 11.40 | **3.20** | 1.60 | 1.60 | **26.00** | 13.00 | 13.00 |
| 51 | **23.10** | 11.55 | 11.55 | **3.20** | 1.60 | 1.60 | **26.30** | 13.15 | 13.15 |
| 52 | **23.50** | 11.75 | 11.75 | **3.20** | 1.60 | 1.60 | **26.70** | 13.35 | 13.35 |
| 53 | **24.00** | 12.00 | 12.00 | **3.20** | 1.60 | 1.60 | **27.20** | 13.60 | 13.60 |
| 54 | **24.40** | 12.20 | 12.20 | **3.20** | 1.60 | 1.60 | **27.60** | 13.80 | 13.80 |
| 55 | **24.90** | 12.45 | 12.45 | **3.20** | 1.60 | 1.60 | **28.10** | 14.05 | 14.05 |
| 56 | **25.30** | 12.65 | 12.65 | **3.20** | 1.60 | 1.60 | **28.50** | 14.25 | 14.25 |
| 57 | **25.80** | 12.90 | 12.90 | **3.20** | 1.60 | 1.60 | **29.00** | 14.50 | 14.50 |
| 58 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 59 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 60 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 61 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 62 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 63 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 64 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 65 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 66 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 67 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 68 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 69 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |
| 70 | **26.20** | 13.10 | 13.10 | **3.20** | 1.60 | 1.60 | **29.40** | 14.70 | 14.70 |

# Appendix II

## Buy-in table

This table is used to determine the maximum savings capital as a percentage of the member's insured salary pursuant to paragraph 27.1. The values listed correspond to the maximum savings capital as at year's end of the given BVG age. Values related to earlier years of retirement are accordingly lower. The effective buy-in potential is derived from the maximum savings capital as reflected in this table, less the credit balance already available.

| BVG age | Maximum savings capital as % of insured salary |
|---|---|
| 25 | 13.0 |
| 26 | 26.7 |
| 27 | 41.1 |
| 28 | 56.3 |
| 29 | 72.2 |
| 30 | 89.0 |
| 31 | 106.5 |
| 32 | 124.8 |
| 33 | 143.8 |
| 34 | 163.6 |
| 35 | 184.1 |
| 36 | 205.4 |
| 37 | 227.5 |
| 38 | 250.5 |
| 39 | 274.2 |
| 40 | 298.8 |
| 41 | 324.2 |
| 42 | 350.5 |
| 43 | 377.7 |
| 44 | 405.9 |
| 45 | 434.9 |
| 46 | 464.9 |
| 47 | 495.9 |
| 48 | 527.8 |
| 49 | 560.8 |
| 50 | 594.8 |
| 51 | 629.8 |
| 52 | 665.9 |
| 53 | 703.2 |
| 54 | 741.7 |
| 55 | 781.4 |
| 56 | 822.3 |
| 57 | 864.6 |
| 58 | 908.1 |
| 59 | 952.4 |
| 60 | 997.7 |
| 61 | 1 043.8 |
| 62 | 1 090.9 |
| 63 | 1 138.9 |
| 64 | 1 187.9 |
| 65 | 1 226.0 |
| 66 | 1 226.0 |
| 67 | 1 226.0 |
| 68 | 1 226.0 |
| 69 | 1 226.0 |
| 70 | 1 226.0 |

# Appendix III

## Buy-in plan for countering pension reductions on early retirement

The buy-in plan defines the maximum contribution as a percentage of insurable salary pursuant to paragraph 27.2. The figures given here are for the maximum savings capital at the end of the year for the desired retirement age. The effective buy-in potential is derived from the maximum savings capital shown in the table, less assets already in the plan. Maximum savings capital as percent of insured salary as at 31 December as per paragraph 27.2:

**Buy-in plan Minus** Interest rate 2.0%

| **Conversion rate 2024** | 3.96% | 4.08% | 4.20% | 4.32% | 4.44% | 4.56% | 4.68% |
|---|---|---|---|---|---|---|---|
| **Age** | **58** | **59** | **60** | **61** | **62** | **63** | **64** |
| 25 | 215.0 | 179.4 | 145.5 | 113.3 | 83.1 | 54.2 | 26.4 |
| 26 | 219.3 | 183.0 | 148.4 | 115.6 | 84.8 | 55.3 | 26.9 |
| 27 | 223.7 | 186.7 | 151.4 | 117.9 | 86.5 | 56.4 | 27.4 |
| 28 | 228.2 | 190.4 | 154.4 | 120.3 | 88.2 | 57.5 | 27.9 |
| 29 | 232.8 | 194.2 | 157.5 | 122.7 | 90.0 | 58.6 | 28.5 |
| 30 | 237.5 | 198.1 | 160.6 | 125.2 | 91.8 | 59.8 | 29.1 |
| 31 | 242.2 | 202.1 | 163.8 | 127.7 | 93.6 | 61.0 | 29.7 |
| 32 | 247.0 | 206.1 | 167.1 | 130.3 | 95.5 | 62.2 | 30.3 |
| 33 | 251.9 | 210.2 | 170.4 | 132.9 | 97.4 | 63.4 | 30.9 |
| 34 | 256.9 | 214.4 | 173.8 | 135.6 | 99.3 | 64.7 | 31.5 |
| 35 | 262.0 | 218.7 | 177.3 | 138.3 | 101.3 | 66.0 | 32.1 |
| 36 | 267.2 | 223.1 | 180.8 | 141.1 | 103.3 | 67.3 | 32.7 |
| 37 | 272.5 | 227.6 | 184.4 | 143.9 | 105.4 | 68.6 | 33.4 |
| 38 | 278.0 | 232.2 | 188.1 | 146.8 | 107.5 | 70.0 | 34.1 |
| 39 | 283.6 | 236.8 | 191.9 | 149.7 | 109.6 | 71.4 | 34.8 |
| 40 | 289.3 | 241.5 | 195.7 | 152.7 | 111.8 | 72.8 | 35.5 |
| 41 | 295.1 | 246.3 | 199.6 | 155.8 | 114.0 | 74.3 | 36.2 |
| 42 | 301.0 | 251.2 | 203.6 | 158.9 | 116.3 | 75.8 | 36.9 |
| 43 | 307.0 | 256.2 | 207.7 | 162.1 | 118.6 | 77.3 | 37.6 |
| 44 | 313.1 | 261.3 | 211.9 | 165.3 | 121.0 | 78.8 | 38.4 |
| 45 | 319.4 | 266.5 | 216.1 | 168.6 | 123.4 | 80.4 | 39.2 |
| 46 | 325.8 | 271.8 | 220.4 | 172.0 | 125.9 | 82.0 | 40.0 |
| 47 | 332.3 | 277.2 | 224.8 | 175.4 | 128.4 | 83.6 | 40.8 |
| 48 | 338.9 | 282.7 | 229.3 | 178.9 | 131.0 | 85.3 | 41.6 |
| 49 | 345.7 | 288.4 | 233.9 | 182.5 | 133.6 | 87.0 | 42.4 |
| 50 | 352.6 | 294.2 | 238.6 | 186.1 | 136.3 | 88.7 | 43.2 |
| 51 | 359.7 | 300.1 | 243.4 | 189.8 | 139.0 | 90.5 | 44.1 |
| 52 | 366.9 | 306.1 | 248.3 | 193.6 | 141.8 | 92.3 | 45.0 |
| 53 | 374.2 | 312.2 | 253.3 | 197.5 | 144.6 | 94.1 | 45.9 |
| 54 | 381.7 | 318.4 | 258.4 | 201.5 | 147.5 | 96.0 | 46.8 |
| 55 | 389.3 | 324.8 | 263.6 | 205.5 | 150.4 | 97.9 | 47.7 |
| 56 | 397.1 | 331.3 | 268.9 | 209.6 | 153.4 | 99.9 | 48.7 |
| 57 | 405.0 | 337.9 | 274.3 | 213.8 | 156.5 | 101.9 | 49.7 |
| 58 | **413.1** | 344.7 | 279.8 | 218.1 | 159.6 | 103.9 | 50.7 |
| 59 | | **351.6** | 285.4 | 222.5 | 162.8 | 106.0 | 51.7 |
| 60 | | | **291.1** | 227.0 | 166.1 | 108.1 | 52.7 |
| 61 | | | | **231.6** | 169.4 | 110.3 | 53.8 |
| 62 | | | | | **172.8** | 112.5 | 54.9 |
| 63 | | | | | | **114.7** | 56.0 |
| 64 | | | | | | | **57.1** |

## Buy-in plan Standard

Interest rate 2.0%

| **Conversion rate 2024** | 3.96% | 4.08% | 4.20% | 4.32% | 4.44% | 4.56% | 4.68% |
|---|---|---|---|---|---|---|---|
| **Age** | **58** | **59** | **60** | **61** | **62** | **63** | **64** |
| 25 | 247.3 | 206.4 | 167.3 | 130.7 | 95.5 | 62.3 | 30.4 |
| 26 | 252.2 | 210.5 | 170.6 | 133.3 | 97.4 | 63.5 | 31.0 |
| 27 | 257.2 | 214.7 | 174.0 | 136.0 | 99.3 | 64.8 | 31.6 |
| 28 | 262.3 | 219.0 | 177.5 | 138.7 | 101.3 | 66.1 | 32.2 |
| 29 | 267.5 | 223.4 | 181.1 | 141.5 | 103.3 | 67.4 | 32.8 |
| 30 | 272.8 | 227.9 | 184.7 | 144.3 | 105.4 | 68.7 | 33.5 |
| 31 | 278.3 | 232.5 | 188.4 | 147.2 | 107.5 | 70.1 | 34.2 |
| 32 | 283.9 | 237.1 | 192.2 | 150.1 | 109.7 | 71.5 | 34.9 |
| 33 | 289.6 | 241.8 | 196.0 | 153.1 | 111.9 | 72.9 | 35.6 |
| 34 | 295.4 | 246.6 | 199.9 | 156.2 | 114.1 | 74.4 | 36.3 |
| 35 | 301.3 | 251.5 | 203.9 | 159.3 | 116.4 | 75.9 | 37.0 |
| 36 | 307.3 | 256.5 | 208.0 | 162.5 | 118.7 | 77.4 | 37.7 |
| 37 | 313.4 | 261.6 | 212.2 | 165.7 | 121.1 | 78.9 | 38.5 |
| 38 | 319.7 | 266.8 | 216.4 | 169.0 | 123.5 | 80.5 | 39.3 |
| 39 | 326.1 | 272.1 | 220.7 | 172.4 | 126.0 | 82.1 | 40.1 |
| 40 | 332.6 | 277.5 | 225.1 | 175.8 | 128.5 | 83.7 | 40.9 |
| 41 | 339.3 | 283.0 | 229.6 | 179.3 | 131.1 | 85.4 | 41.7 |
| 42 | 346.1 | 288.7 | 234.2 | 182.9 | 133.7 | 87.1 | 42.5 |
| 43 | 353.0 | 294.5 | 238.9 | 186.6 | 136.4 | 88.8 | 43.3 |
| 44 | 360.1 | 300.4 | 243.7 | 190.3 | 139.1 | 90.6 | 44.2 |
| 45 | 367.3 | 306.4 | 248.6 | 194.1 | 141.9 | 92.4 | 45.1 |
| 46 | 374.6 | 312.5 | 253.6 | 198.0 | 144.7 | 94.2 | 46.0 |
| 47 | 382.1 | 318.7 | 258.7 | 202.0 | 147.6 | 96.1 | 46.9 |
| 48 | 389.7 | 325.1 | 263.9 | 206.0 | 150.6 | 98.0 | 47.8 |
| 49 | 397.5 | 331.6 | 269.2 | 210.1 | 153.6 | 100.0 | 48.8 |
| 50 | 405.4 | 338.2 | 274.6 | 214.3 | 156.7 | 102.0 | 49.8 |
| 51 | 413.5 | 345.0 | 280.1 | 218.6 | 159.8 | 104.0 | 50.8 |
| 52 | 421.8 | 351.9 | 285.7 | 223.0 | 163.0 | 106.1 | 51.8 |
| 53 | 430.2 | 358.9 | 291.4 | 227.5 | 166.3 | 108.2 | 52.8 |
| 54 | 438.8 | 366.1 | 297.2 | 232.0 | 169.6 | 110.4 | 53.9 |
| 55 | 447.6 | 373.4 | 303.1 | 236.6 | 173.0 | 112.6 | 55.0 |
| 56 | 456.6 | 380.9 | 309.2 | 241.3 | 176.5 | 114.9 | 56.1 |
| 57 | 465.7 | 388.5 | 315.4 | 246.1 | 180.0 | 117.2 | 57.2 |
| 58 | **475.0** | 396.3 | 321.7 | 251.0 | 183.6 | 119.5 | 58.3 |
| 59 | | **404.2** | 328.1 | 256.0 | 187.3 | 121.9 | 59.5 |
| 60 | | | **334.7** | 261.1 | 191.0 | 124.3 | 60.7 |
| 61 | | | | **266.3** | 194.8 | 126.8 | 61.9 |
| 62 | | | | | **198.7** | 129.3 | 63.1 |
| 63 | | | | | | **131.9** | 64.4 |
| 64 | | | | | | | **65.7** |

## Buy-in plan Plus

Interest rate 2.0%

| **Conversion rate 2024** | 3.96% | 4.08% | 4.20% | 4.32% | 4.44% | 4.56% | 4.68% |
|---|---|---|---|---|---|---|---|
| **Age** | **58** | **59** | **60** | **61** | **62** | **63** | **64** |
| 25 | 299.3 | 249.7 | 202.7 | 157.8 | 115.4 | 75.2 | 36.8 |
| 26 | 305.3 | 254.7 | 206.8 | 161.0 | 117.7 | 76.7 | 37.5 |
| 27 | 311.4 | 259.8 | 210.9 | 164.2 | 120.1 | 78.2 | 38.2 |
| 28 | 317.6 | 265.0 | 215.1 | 167.5 | 122.5 | 79.8 | 39.0 |
| 29 | 324.0 | 270.3 | 219.4 | 170.9 | 125.0 | 81.4 | 39.8 |
| 30 | 330.5 | 275.7 | 223.8 | 174.3 | 127.5 | 83.0 | 40.6 |
| 31 | 337.1 | 281.2 | 228.3 | 177.8 | 130.1 | 84.7 | 41.4 |
| 32 | 343.8 | 286.8 | 232.9 | 181.4 | 132.7 | 86.4 | 42.2 |
| 33 | 350.7 | 292.5 | 237.6 | 185.0 | 135.4 | 88.1 | 43.0 |
| 34 | 357.7 | 298.3 | 242.4 | 188.7 | 138.1 | 89.9 | 43.9 |
| 35 | 364.9 | 304.3 | 247.2 | 192.5 | 140.9 | 91.7 | 44.8 |
| 36 | 372.2 | 310.4 | 252.1 | 196.3 | 143.7 | 93.5 | 45.7 |
| 37 | 379.6 | 316.6 | 257.1 | 200.2 | 146.6 | 95.4 | 46.6 |
| 38 | 387.2 | 322.9 | 262.2 | 204.2 | 149.5 | 97.3 | 47.5 |
| 39 | 394.9 | 329.4 | 267.4 | 208.3 | 152.5 | 99.2 | 48.4 |
| 40 | 402.8 | 336.0 | 272.7 | 212.5 | 155.6 | 101.2 | 49.4 |
| 41 | 410.9 | 342.7 | 278.2 | 216.8 | 158.7 | 103.2 | 50.4 |
| 42 | 419.1 | 349.6 | 283.8 | 221.1 | 161.9 | 105.3 | 51.4 |
| 43 | 427.5 | 356.6 | 289.5 | 225.5 | 165.1 | 107.4 | 52.4 |
| 44 | 436.1 | 363.7 | 295.3 | 230.0 | 168.4 | 109.5 | 53.4 |
| 45 | 444.8 | 371.0 | 301.2 | 234.6 | 171.8 | 111.7 | 54.5 |
| 46 | 453.7 | 378.4 | 307.2 | 239.3 | 175.2 | 113.9 | 55.6 |
| 47 | 462.8 | 386.0 | 313.3 | 244.1 | 178.7 | 116.2 | 56.7 |
| 48 | 472.1 | 393.7 | 319.6 | 249.0 | 182.3 | 118.5 | 57.8 |
| 49 | 481.5 | 401.6 | 326.0 | 254.0 | 185.9 | 120.9 | 59.0 |
| 50 | 491.1 | 409.6 | 332.5 | 259.1 | 189.6 | 123.3 | 60.2 |
| 51 | 500.9 | 417.8 | 339.1 | 264.3 | 193.4 | 125.8 | 61.4 |
| 52 | 510.9 | 426.2 | 345.9 | 269.6 | 197.3 | 128.3 | 62.6 |
| 53 | 521.1 | 434.7 | 352.8 | 275.0 | 201.2 | 130.9 | 63.9 |
| 54 | 531.5 | 443.4 | 359.9 | 280.5 | 205.2 | 133.5 | 65.2 |
| 55 | 542.1 | 452.3 | 367.1 | 286.1 | 209.3 | 136.2 | 66.5 |
| 56 | 552.9 | 461.3 | 374.4 | 291.8 | 213.5 | 138.9 | 67.8 |
| 57 | 564.0 | 470.5 | 381.9 | 297.6 | 217.8 | 141.7 | 69.2 |
| 58 | **575.3** | 479.9 | 389.5 | 303.6 | 222.2 | 144.5 | 70.6 |
| 59 | | **489.5** | 397.3 | 309.7 | 226.6 | 147.4 | 72.0 |
| 60 | | | **405.2** | 315.9 | 231.1 | 150.3 | 73.4 |
| 61 | | | | **322.2** | 235.7 | 153.3 | 74.9 |
| 62 | | | | | **240.4** | 156.4 | 76.4 |
| 63 | | | | | | **159.5** | 77.9 |
| 64 | | | | | | | **79.4** |

# Appendix IV

## Appendix to the Benefit Rules for employees of Consenec AG (version of 1 January 2019)

In deviation from the Benefit Rules, the following provisions apply to employees of Consenec AG:

**Paragraph 5.1**
The relevant annual salary is consistent with the relevant annual salary that applied immediately before the transfer to Consenec AG. This is independent of the effective monthly salary earned in the context of employment with Consenec AG.

**Paragraph 27**
The current AHV salary shall serve as the basis for the calculation of the insured salary used to determine the buy-in limits. If the current AHV salary amounted to 50% or more of the relevant salary before the transfer to Consenec AG, the current insured salary shall be used to determine the buy-in limits.

# Alphabetical list of terms and concepts

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