

## PRIVILEGIA Regulations

### 1. Account Holder

All references in these regulations to account holders apply to persons of both genders.

### 2. Purpose

The purpose of CREDIT SUISSE PRIVILEGIA Pillar 3 pension foundation (hereafter referred to as the *Foundation*) membership is to set up tied pension provision pursuant to Art. 82 of the Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) and its associated implementation ordinances.

### 3. Pension Agreement and Administration

To this end, the account holder concludes a pension agreement with the Foundation that defines the details of membership. The Foundation can appoint Credit Suisse (Switzerland) Ltd., Credit Suisse AG, another legal entity of UBS Group, or a third party, with administration of the pension accounts and safekeeping accounts (hereinafter the "Administrator"), in each case granting them right of substitution.

### 4. Customer Care and Support

#### 4.1 Customer Care and Support in General

Credit Suisse (Switzerland) Ltd., Credit Suisse AG, or another legal entity of UBS Group (hereinafter the "Bank") performs customer care and support.

If the account holder has a banking relationship with the Bank, if possible their pension relationship is managed as part of their banking relationship. If they wish to waive this, they must inform the Foundation. Customer care of the pension relationship will then take place independently of the banking relationship. Address instructions or other such notifications regarding the pension relationship must then take place separately for this relationship.

#### 4.2 Customer Care and Support regarding Investments in Securities

The Bank shall ensure that the account holder is informed about the risks and costs of an investment in securities. Before the account holder can invest in securities offered by the Foundation, they must make use of the risk disclosure or product-specific advice offered by the Bank. The Bank is guided solely by the information provided by the account holder to the Bank at the time the advice is given and it uses this information to make an investment recommendation. Taking into account their financial circumstances, their knowledge and experience as an investor, their investment objective, their investment horizon, and the risk profile determined from the information they have provided, the account holder makes the final investment decision with the selected investment strategy themselves.

If the account holder is willing to take a higher investment risk than the investment recommendation made by the Bank would allow, they may do so at their own risk. The Bank shall notify the account holder of the heightened risks once, but not before each transaction.

If the account holder's investment decision is lower than the investment recommendation made by the Bank, the securities order will be executed and the account holder will accept the lower yield potential.

### 5. Online Banking

If the account holder has an online banking relationship (with or without e-documents) with the Bank, the pension relationship may be displayed and managed within online banking. The displaying and management of the pension relationship can be restricted or canceled at any time.

### 6. Customer Data

The Foundation is obliged to treat as confidential all personal data of the account holder made known to it as part of the pension agreement.

#### 6.1 Data Protection

The Foundation publishes its guidelines on processing customer data and all related information online (at [www.credit-suisse.com/RechtlicheHinweise](http://www.credit-suisse.com/RechtlicheHinweise)). Changes are also published online in the same place. Please check this content regularly.

#### 6.2 Data Exchange and Disclosure

The account holder authorizes the Foundation to transmit all data within the context of the pension relationship to Credit Suisse (Switzerland) Ltd., Credit Suisse AG, and other legal entities of UBS Group in Switzerland. Data may be transferred in particular for business purposes to improve i) UBS Group's understanding of the account holder's overall relationship with the Foundation and other legal entities of UBS Group, ii) UBS Group's understanding of the needs and preferences of the account holder, and iii) UBS Group's comprehensive range of products and services. If the account holder has a banking relationship with the Bank, the Bank is permitted to communicate all information and documents necessary for the care and management of the pension relationship to the Foundation (e.g. account data, changes of address, signature image, and death documents).

In accordance with the legal stipulations applicable to the Foundation, Credit Suisse (Switzerland) Ltd., Credit Suisse AG, and other legal entities of UBS Group in Switzerland, information on any existing pension relationships may be disclosed to third parties on request.

This authorization remains in place after the account holder's death and incapacity to act.

### **6.3 Use of Data**

The Foundation, Credit Suisse (Switzerland) Ltd., Credit Suisse AG, and the legal entities of UBS Group in Switzerland are permitted to use data received through customer care and support for marketing activities, to compile statistics, and for the purposes listed in para. 6.2. An email address given by the account holder to Credit Suisse (Switzerland) Ltd. and/or Credit Suisse AG may also be used in connection with the pension relationship.

### **6.4 Authorized Representative**

If the account holder has appointed an authorized representative for the banking relationship under which his/her pension relationship is managed with the Bank, the pension relationship may be displayed to the authorized representative and related information provided to him/her. Powers of attorney over the banking relationship that are confined to individual accounts or safekeeping accounts are exempt from this rule.

The rule set out in the previous paragraph also applies to authorizations in online banking.

## **7. Forms of Retirement Provision**

Retirement provision takes the form of account savings and/or investments in securities, depending on the account holder's preference.

### **7.1 Account Savings**

In the case of account savings, the Foundation opens a savings account with the Bank under its own name and in favor of the account holder.

Contributions paid in by the account holder are credited to this account, along with interest. This account is closed as of December 31 every year. The interest rate is constantly adjusted to market conditions.

### **7.2 Investments in Securities**

#### **7.2.1 Description**

In the case of investments in securities, the Foundation acquires for the benefit of the account holder a number of claims to investment foundations or shares of other investment products, such as collective investments, certificates, or structured products (hereinafter referred to as "claims"), this number being commensurate with the contributions or instructions of the account holder. All investment products offered by the Foundation meet the statutory requirements stipulated by the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans 2 (BVV 2). Product descriptions, investment guidelines and regulations are available separately and can be inspected at any time. The basis is the pension account referred to in para. 7.1. Investment products are booked into a pension securities account held under the name of the Foundation with the Bank. The acquisition cost of a claim corresponds to the issue price per claim as determined on a

daily basis, including expenses, any discount, and accrued income. The account holder may instruct the Foundation to sell some or all of the investment products at any time. The selling price corresponds to the redemption price per claim as determined on a daily basis, including expenses, a discount (if applicable), and accrued income. The proceeds will be credited to the account holder's pension account. The proceeds may not be paid out. Investment of the retirement assets is subject to the statutory investment regulations.

If the account holder issues any incomplete, incorrect, or unclear instructions to buy or sell investment products, these will not be executed.

#### **7.2.2 Risks and Liability**

The account holder is aware that investments in securities may also incur losses due to market fluctuations. Any such losses are borne by the account holder, and the Foundation cannot be held liable.

The account holder is responsible for selecting the particular investment product. This selection is dependent on the individual risk profile, the specific investment goals, and the respective investment horizon, among other factors.

The account holder is additionally responsible for updating the selected investment strategy in the event of changes in his/her living situation (e.g. divorce, shorter investment horizon).

#### **7.2.3 Changes within investment products**

Investment products may be subject to change (especially changes to the investment guidelines, costs, and benchmark composition). These changes are made unilaterally, without consent from the invested account holders. The latest information can be found in the fact sheet published each month for the corresponding investment product. The Foundation does not provide the account holder with express communication in this regard.

#### **7.2.4 Investment product switch**

In the event of a switch, it is not possible to sell the existing investment product and to purchase the new investment product on the same trading day. The exact sales proceeds are always determined before the purchase order is issued. This creates a delay between the sale of the existing investment product and the purchase of the new investment product. The account holder does not participate in any price gains in the new investment product that occur during this delay period, nor does he/she participate in any price declines.

#### **7.2.5 Automatic investments (Investment plan –3rd pillar)**

With Investment plan – 3rd pillar, the existing retirement savings and any future deposits to the Pension account – 3rd pillar are automatically invested in the selected investment product. A balance inquiry is always carried out in the evening of a given bank working day. Funds are

invested in the selected investment product once the balance in the Pension account – 3rd pillar has reached at least CHF 200. If the account holder has specified a basic amount, the balance above the basic amount is invested in the selected investment product once it has reached at least CHF 200. There is a waiting period of up to ten working days between an investment and the next balance inquiry. The investment plan is automatically deleted in the event of a sell order. No entitlement to execution on a precise day or to a balance inquiry exists. The market risk is borne solely by the account holder.

#### **7.2.6 Cancellation of orders**

Any buy and sell orders issued are binding. No entitlement to have these canceled by the Foundation exists.

#### **7.2.7 Trading days**

Investment product claims are assigned and withdrawn each bank working day. The assignment and withdrawal of claims may be temporarily suspended on holidays in Switzerland and elsewhere, including on December 24 and December 31.

#### **7.2.8 Remuneration**

In relation to the provision of services, the Bank may receive retrocessions, payments, fees, commissions incl. trailer fees, reimbursements, discounts, rebates, distribution remuneration, inducements and other monetary or non-monetary benefits (collectively referred to hereinafter as "remuneration") from third parties (including other banks and legal entities within UBS Group). Remuneration is usually measured as a percentage of the total investment volume for an investment product held by the Bank. In the case of collective capital investments, including products from investment foundations, the remuneration collected by the Bank may move within the following bandwidth: 0% to a maximum of 2% per year. The maximum amount of remuneration per client is calculated by multiplying the maximum percentage rate by the value of the investment volume in the respective product category. The Bank may receive the full annual remuneration as per the bandwidth described above even in incomplete years. If, in the absence of a corresponding agreement, there is a statutory duty to surrender this remuneration to the Foundation and the account holder, respectively, the account holder waives the right to receive such remuneration, in particular if the corresponding remuneration exceeds the costs for the services rendered by the Bank, the Custodian Bank, and the Administrator to the Foundation.

Mandatory statutory requirements remain reserved.

#### **7.2.9 Sales without Order**

An investment in securities is (partially) sold in the following cases based on the relevant legal or contractual standards and without explicit order of the account holder:

- a) for the realization of a pledge;
- b) for a court order (particularly divorce or if a registered partnership is dissolved by a court).

A sale such as this may potentially result in the investments in securities having to be sold at an unfavorable time and the account holder thereby making a loss.

See also the possibility of orderly termination of the pension agreement in accordance with para. 8.1.1 below.

### **7.3 Certificates**

Every year, the Foundation provides the account holder with a certificate detailing the balance of retirement assets held and contributions made during the past calendar year.

## **8 Entitlement**

### **8.1 Withdrawal of Pension Benefits**

#### **8.1.1 Regular Termination of the Pension Relationship**

The pension agreement expires when the account holder reaches the AHV reference age. The retirement savings will be due for payment once the pension agreement expires. Leading up to this point, the Foundation will liquidate any investment products acquired on behalf of the account holder (see para. 7.2 above), without requiring instructions from the account holder. The proceeds from the liquidation of these investment products will be credited to the policy holder's pension account.

#### **8.1.2 Early Withdrawal**

Early withdrawal of the benefits is possible at the earliest five years before the account holder reaches the AHV reference age.

Before this date, no withdrawals can be made from the pension account or pension securities account, except for the following reasons:

- The account holder receives a full disability pension from the Federal Disability Insurance (IV) and the risk of disability is not insured.
- The account holder uses the benefits paid out to buy in to a tax-exempt employee benefits fund or another officially recognized pension scheme.
- The account holder takes up self-employment in Switzerland as his/her primary occupation (asset withdrawal possible within one year of becoming self-employed).
- The account holder gives up his/her previous self-employed activity and takes up a different form of self-employed activity as his/her primary occupation (asset withdrawal possible within one year of switching to a different form of self-employed activity).
- The account holder leaves Switzerland permanently.
- The account holder purchases residential property for personal use or repays a mortgage on such a property in accordance with the Ordinance on the Fiscal Deduction of Contributions to Recognized Pension Plans (BVV3). Asset withdrawals are only permitted once every five years.

The pension benefits can only be paid early if a written request is received from the account holder, if applicable with the consent of the spouse or the registered partner.

### **8.1.3 Death of the Account Holder**

Upon the death of the account holder, the pension agreement ends and the retirement savings become due for payment. The investment products acquired on behalf of the account holder (see para. 7.2 above) will be sold as soon as the Foundation receives a full and correct withdrawal request. The proceeds from the liquidation of these investment products will be credited to the policy holder's pension account.

In the event of the death of the account holder, the beneficiaries may claim the benefits due under the pension agreement, provided that, at the time of death, benefits had not yet been paid out on the basis of paras. 8.1.1 and 8.1.2. The beneficiaries are (in the order listed below):

1. The surviving spouse or surviving registered partner
2. The direct descendants and natural persons who were supported to a considerable extent by the deceased, or with whom the deceased lived in a domestic partnership without interruption during the five years preceding his/her death, or the person responsible for the maintenance of one or more joint children
3. The parents
4. The siblings
5. The other heirs

The account holder may designate one or more of the persons listed under 2 above as beneficiaries and stipulate their entitlements. The account holder also has the right to amend the order of the beneficiaries listed under 3 to 5, and to specify their entitlements. If the claims of the beneficiaries are not designated more specifically, the distribution among multiple beneficiaries of the same category will take place in equal parts.

The account holder must inform the Foundation in writing of any changes to be made to the beneficiary regulations. The Foundation must also be informed in writing if any persons listed under 2 who are supported to a considerable extent by the account holder or who live in a domestic partnership with the account holder are to be designated as beneficiaries.

When there is evidence of unworthiness to inherit according to the Swiss Civil Code (SCC), the Foundation reserves the right to deny payment to the persons listed.

### **8.1.4 Deferral of the Withdrawal of Benefits**

The withdrawal of the retirement benefits can be deferred for a maximum of five years after reaching the AHV reference age if the account holder can prove that he/she remains gainfully employed. If the withdrawal of benefits is deferred, the account holder must inform the Foundation without delay if he/she stops working.

Following the expiration of the deferral, para. 8.1.1 shall apply *mutatis mutandis*.

### **8.2 Closure in the Absence of Transfer Instructions**

If the account holder fails to issue the Foundation with transfer instructions or proof regarding continued employment (see para. 8.1.4) by the time payment becomes due, the Foundation shall be authorized to deposit the benefits due in a savings account with the Bank held in the name of the Foundation for the benefit of the account holder, the value date being the date on which payment falls due. Depending on the account holder's place of residence and in accordance with para. 10.2, either a notification of the lump-sum payment is sent to the relevant tax authority or withholding tax is deducted from the benefit amount.

If the benefits from the Foundation are not claimed within ten years of the payment falling due, the benefits are forfeited in favor of the Foundation's capital. If the benefits from the Foundation are claimed after the ten-year period, the Foundation examines the account holder's benefits and pays eligible claims at the expense of the Foundation's capital.

The Foundation will also be at liberty to proceed at any time according to the statutory provisions governing obligee default (Art. 91 et seq. of the Swiss Code of Obligations, SCO).

### **8.3 Assertion of Claims**

The beneficiaries must provide the Foundation with all particulars required to assert the claim to pension benefits and must present the documents and evidence requested. Applications to withdraw pension benefits must be made using the Foundation's official forms. In particular, emails and handwritten letters – in general – cannot be processed. A separate withdrawal request, including attachment, is required for each pension relationship. In all cases, the Foundation reserves the right to undertake further inquiries and to require applicants to furnish such documents, OASI number, information, attestations, etc. as the Foundation may deem necessary with a view to proving their entitlement to benefits.

In the event of disputes with beneficiaries, the Foundation is authorized to deposit the savings assets in accordance with Art. 96 SCO.

### **8.4 Form of the Benefits**

The benefits are provided exclusively in the form of a lump sum and are due 30 days after receipt of the appropriate complete application.

## **9. Contributions**

The account holder is free to determine the amount and timing of the tax-privileged contributions to his/her Pension account – 3rd pillar up to the maximum annual tax-privileged amount pursuant to Art. 7 para. 1 BVV 3 in conjunction with

Art. 8 para. 1 BVG. To have an impact on tax in a given tax year, contributions must be credited to the pension account by the last banking day of the calendar year in question at the latest. Payments received after this date cannot be credited retroactively.

The Foundation may refuse to accept contributions.

## 10. Taxes

**10.1** The account holder may deduct the contributions paid from his/her income in accordance with the statutory tax provisions of the Swiss Confederation and the account holder's canton of residence. The accrued retirement assets and the income earned on these assets are exempt from tax until they fall due.

**10.2** When paying out pension benefits, the Foundation must comply with the statutory provisions and report relevant withdrawals to the competent tax authorities and/or withhold the taxes due.

In the case of payments subject to tax at source, this is deducted directly from the pension benefit. Tax at source is levied on payments made to persons without residence or domicile in Switzerland. The Foundation may require a confirmation of domicile beforehand in order to determine the place of residence prior to payment. If information about the place of residence is not conclusive, the Foundation is obliged to deduct tax at source in any case.

**10.3** It is not possible to split a credit balance already accrued under a pension agreement.

## 11. Communication of All Changes to the Account Holder's Circumstances

The account holder must notify all changes to the account holder's circumstances in writing and without delay to the Bank for the attention of the Foundation or to the Foundation directly. Such changes include for example changes of address, personal details, civil status, status regarding participation in a pension fund, gainful employment, etc.

All correspondence from the account holder must be in one of the national languages or in English.

Communications from the Foundation or the Bank on behalf of the Foundation will be deemed to have been duly served if they have been sent to the last address notified by the account holder. The date of dispatch will be deemed to be the date shown on the copies or mailing lists in the possession of the Foundation or the Bank.

## 12. Termination of the Pension Agreement

**12.1** Early termination of this pension agreement is possible only in the cases mentioned in para. 8.1.2. There are no periods of notice.

**12.2** If the account holder uses the benefits paid out to buy into a tax-exempt employee benefits fund or another officially recognized pension scheme, the retirement assets will be transferred directly to the new pension fund.

**12.3** The Foundation reserves the right to liquidate pension accounts and safekeeping accounts that have not shown any movement for a period of five years and which have a balance of CHF 0.

## 13. Assignment, Pledging and Offsetting

Assignment, pledging and offsetting of benefit entitlements will be governed *mutatis mutandis* by the statutory provisions (Art. 331d SCO; Art. 30b BVG; Art. 4 para. 1 BVV 3; Art. 2, 4, 8, 9 of the Ordinance on the Encouragement of the Use of Vested Pension Accruals for Home Ownership (WEFV)).

## 14. Processing Fees

**14.1** In order to cover its administrative costs, the Foundation may charge the account holder and beneficiaries processing fees.

**14.2** If contact with the account holder breaks off due to missing or incomplete information (see para. 11) and as a result the assets left with the Foundation become contactless, the Foundation shall debit the account holder for the investigation as well as for the special handling and supervision of contactless assets.

## 15. Complaints

The period for querying the documents received is 30 days. At the end of this period, all documents are deemed to be accepted.

## 16. Precedence of Legal Provisions

Mandatory requirements under the law and implementation ordinances will take precedence over any conflicting provisions in these regulations or in the pension agreement. In particular, subsequent amendments to the laws and ordinances will be valid even if the account holder has not been notified of them.

## 17. Liability

The Foundation is not liable for any consequences of the account holder's non-compliance with statutory, contractual or regulatory obligations.

## 18. Authenticity Check

For identity verification purposes, the account holder empowers the Foundation to obtain the information and documents required to verify his/her identity from the Bank. Any consequences arising from failure to detect deficiencies

in evidence of identity or from failure to detect forgeries will be borne by the account holder provided the Foundation or the persons acting on its behalf have exercised customary due diligence.

#### **19. Place of Jurisdiction**

The place of jurisdiction will be at the Swiss registered office/place of residence of the defendant.

#### **20. Amendments to the Regulations**

The Foundation is authorized to amend these regulations at any time. Such amendments require the approval of the supervisory authority and will be notified to the account holder in an appropriate manner.

#### **21. Entry into Force**

These regulations come into force on February 9, 2024, and supersede all previous regulations.