

Dätwyler Holding AG Supplementary Pension Fund Regulations

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This is an English translation only; legally binding is the German version of these regulations.

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A General provisions

1 Definitions

For the sake of brevity, the following definitions are used in these regulations:

Company	Dätwyler Holding AG and its Group entities and related companies which have affiliated their personnel - or precisely defined sections thereof - to the trust by way of an affiliation agreement.
Pension fund	The pension fund operated by the pension trust of Dätwyler Holding AG in accordance with these regulations.
Employees	The male and female staff working at a Swiss company. They can also be employees seconded from abroad. If no special distinction is made below, the term "employee" always refers to both sexes.
Member	Any person affiliated to the pension fund (disabled persons and old-age pensioners are not members in this sense).
Pension recipient	The term "pension recipients" is always taken to mean recipients of benefits of both sexes.
Age	Unless otherwise defined, the age is determined by the difference between the calendar year and the year of birth.
Year of age	A year of age ends on the first of the month following the date of birth.
Retirement age	The retirement age is reached on the first day of the month in which the BVG reference age is reached.
Registered partnership	Any person living in a registered partnership in accordance with the Federal Registered Partnerships Act (PartG) has the same rights and obligations as a spouse. Terms such as "marriage", "spouse", "widow", "widower" or "married" always include the registered partnership.

Maximum age for children	The maximum age for children is reached on completion of their 18th year of age. The pension entitlement for children in education or training or who are at least 70 % disabled runs until they have completed their education or training or become eligible for work but ceases at the latest on completion of their 25th year of age.
Retirement savings balance	The accumulated savings of members.
Shortfall	A shortfall exists if the pension liabilities on the reporting date are not covered by the available pension fund assets actuarially calculated by pension actuaries in accordance with recognised principles (Section 44 of the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans [BVV2]).
BVG	The Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans.
BVV2	The Ordinance to the Federal Law on Occupational Pension Schemes.
FZG	The Federal Vested Benefits Act.
FZV	The Federal Vested Benefits Ordinance
WEFV	The Ordinance on the Encouragement of the Use of Vested Pension Accruals for Home Ownership.
ZGB	The Swiss Civil Code.
SchIT	The Commencement and Implementing Provisions of the Swiss Civil Code

2 Legal nature and purpose

- 2.1 A trust (foundation) within the meaning of Section 80 ff. of the Swiss Civil Code (ZGB) exists in Altdorf, Canton Uri, under the name "Dätwyler Group Supplementary Pension Fund". The supplementary pension fund is run by the Board of Trustees (Section 28 hereunder).
- 2.2 The supplementary pension fund augments the company pension scheme for the senior management. As a purely non-mandatory, unregistered pension scheme, it provides cover for the risks age, disability and death.

3 Start and end of coverage

- 3.1 Members of the Group management, the executive management and the middle and senior management of the company are accepted as members of the supplementary pension fund.
- 3.2 The cover begins on the day on which the contract of employment with the company/salary entitlement begins or on promotion to the corresponding management level.
- 3.3 Ineligible for admission to the fund are employees:
- a) who are full-time self-employed or non-self-employed outside of the company and, in the latter case, are already mandatorily covered by the pension system for the salary earned from such employment;
 - b) who are at least 70 % disabled;
 - c) whose contract of employment is fixed for a maximum of three months. If the employment relationship is extended for more than three months without interruption, the employee is covered by the fund from the time the extension was agreed. Where several consecutive periods of employment at the company total more than three months and there is no gap of more than three months between such periods, the employee's pension cover commences from the beginning of the fourth month of work in total. If, however, it is agreed before the employee first commences work that the total period of employment will exceed three months, the employee's pension cover commences on the first day of the employment relationship.
 - d) whose pension from the invalidity insurance scheme has been reduced or cancelled in accordance with the conditions set forth at Section 26a BVG, to the extent to which they resume

gainful employment for this reason or increase their working hours.

e) who are older than the retirement age.

3.4 Membership of the supplementary pension fund ends when the employment relationship comes to an end. If the pension entitlement kicks in (due to age, disability or death), the benefits at Sections 7 to 16 become payable by the fund. If the employment relationship ends before the pension becomes payable, the provisions governing departure from the fund apply (Sections 18 to 21).

3.6 The supplementary pension fund no longer covers members whose employment relationship is dissolved with no pension entitlement.

Members remain covered by the fund for death and disability for one month after dissolution of the employment relationship, unless they have already entered another pension scheme.

4 Annual salary and pensionable salary

4.1 The annual salary corresponds to the annual AHV salary in accordance with the Federal Old Age and Survivors Insurance Act (BVG), less salary components that arise once only or irregularly (e.g. employee anniversary gifts, special bonuses, suggestion scheme awards, severance allowances, payment in lieu of accrued holidays on termination of the employment relationship, etc.).

Recurring salary components such as shift pay, overtime pay and bonuses are credited to the annual salary on the basis of the previous year. Contractually agreed bonuses are covered with a target achievement rate of 75 %.

The maximum annual salary is limited to ten times the maximum amount in accordance with Section 79c BVG (2024: 10 x CHF 88,200 = CHF 882,000). For part-time employees, the maximum annual salary is adjusted in proportion to the hours worked. For semi-retired persons and the partially disabled, the maximum annual salary is reduced in accordance with the pension entitlement.

4.2 The pensionable salary corresponds to that component of the annual salary that exceeds the coordination amount (Section 4.3).

4.3 The coordination amount corresponds to six times the maximum AHV retirement pension (2024: 6 x CHF 29,400 = CHF 176,400). For semi-retired persons and the partially disabled, the coordination amount is reduced in accordance with the pension entitlement. Otherwise, the coordination amount for part-time employees is fixed.

- 4.4 The annual salary is first set upon admission of an employee to the supplementary pension fund. Thereafter the annual salary is adjusted at the beginning of each calendar year. Salary changes during a calendar year are not taken into account for the supplementary pension fund until the following calendar year. This is without prejudice to Section 4.5.
- 4.5 If the annual salary of a member changes during a calendar year due to promotion or a change in hours worked for a period of at least six months, the annual salary is adjusted from the month of the change.
- 4.6 If the annual salary decreases temporarily due to sickness, accident, unemployment, maternity or paternity leave, adoption or for similar reasons, it retains its validity for at least as long as the employer is obliged to continue paying the member's salary pursuant to Section 324a of the Swiss Code of Obligations (OR) or a maternity leave pursuant to Section 329f OR, a paternity leave pursuant to Section 329g OR, a carer's leave pursuant to Section 329i OR, or an adoption leave pursuant to Section 329j OR is in progress, and the employment relationship has not been definitively dissolved. The member may, however, request that his/her pensionable salary be reduced.
- 4.7 The supplementary pension fund does not provide any voluntary cover for part-time employees with respect to salary received from other employers.
- 4.8 Members whose annual salary drops by up to 50 % after their 58th birthday can voluntarily continue their coverage at the level of their previous annual salary until they reach retirement age. In this case, the member concerned must pay the employer contributions as well as the employee contributions in respect of that part of the annual salary that is voluntarily covered. The 4 % age-related supplement in accordance with Section 17 FZG is not taken into account when calculating vested benefits in respect of these contributions.

5 Health check, health provisos

- 5.1 On joining the supplementary pension fund, members shall undergo a health check if they are not fully fit for work or if their annual salary exceeds CHF 300,000. If no health check is required within three months of admission to the fund, members can assume that they have been unconditionally admitted to the fund.

A health check can also be required after admission to the fund following a significant increase in salary (> 20 % per year) or a change in management level.

- 5.2 If a member is not fully fit for work on joining the fund, no cover is provided until the health check has been completed. If the requisite health check is still pending but the member is fully fit for work, provisional pension protection with a maximum annual salary of CHF 250,000 is provided. The provisional pension cover lasts for a maximum of three months. If the health check is delayed due to the inactivity of the member, said member loses the provisional cover after this three-month period.

Members required to undergo a health check are notified in writing by the fund whether they have been accepted conditionally or unconditionally.

- 5.3 If the fund imposes a health proviso, said proviso applies to the benefits disability and death. The precise restriction on benefits and nature of the health proviso will be communicated to the member in writing.
- 5.4 The coverage proviso is limited to a maximum of five years.
- 5.5 If a benefit becomes due (death/disability) during the period of the coverage proviso and the cause is the same as that of the proviso, the reduction in benefits remains in place on expiry of the five-year period.

6 Duty to provide information/processing of personal data

- 6.1 Members, pension recipients and entitled survivors shall provide complete and truthful information about all circumstances pertaining to the relationship with the supplementary pension fund (for example changes to the degree of disability) and procure the requisite supporting documents. Members, pension recipients and their survivors shall inform the fund of all circumstances of relevance for keeping the pension files up to date, such as deaths, marriages, divorces, changes of address, cessation of education or training of children eligible to receive pension benefits, etc. within three weeks.
- 6.2 Pension recipients shall submit evidence that they are alive and disabled persons a medical certificate issued by a doctor agreed with the Board of Trustees if requested to do so by the supplementary pension fund. Recipients of disability and survivor pensions must report all effective income within the meaning of Section 16 to the fund.

- 6.3 The supplementary pension fund rejects all liability for any detrimental consequences resulting from a breach of the aforementioned obligations on members and pension recipients or their survivors. Should the fund incur loss or damage as a result of such a breach, the culpable person will be held liable.
- 6.4 The employer shall notify the supplementary pension fund of all pensionable employees, submitting the details required for maintaining the retirement savings balance and calculating the contributions and benefits. The employer shall also provide all the information required by the Federal Vested Benefits Act (in particular changes of marital status, etc.).
- 6.5 The supplementary pension fund meets the statutory obligations to inform and report, in particular those under Section 40 BVG (Measures upon a breach of the maintenance obligation). In conjunction with a duty to report to the official agency pursuant to Section 40 BVG, payment of capital benefits (once-only lump-sum payments and cash payouts of vested benefits) in the minimum amount of CHF 1,000 and advance withdrawals for the home purchase finance scheme can be effected 30 days after submission of the report at the earliest. In the case of vested benefits, the existence of a duty to report pursuant to Section 40 BVG is communicated to the new pension fund or vested benefits institution and the official agency is notified thereof.
- 6.6 The supplementary pension fund is entitled to process personal data, either itself or through third parties, including special category data, for the performance of its responsibilities under these regulations.
- 6.7 Personal data will be forwarded to auditors, workplace pensions experts, re-insurers, where applicable, and actuaries engaged in connection with the accounting responsibilities of the associated employer to the extent required for the performance of their duties.
- 6.8 The supplementary pension fund is also entitled to engage third parties for the upholding of its responsibilities under these regulations and to disclose to them the personal data required for this purpose, including special category data.
- 6.9 Any persons involved in the delivery and the control or supervision of the delivery of the pension services shall observe confidentiality vis-à-vis third parties.

B Pension benefits

7 Pensionable benefits

Under the scope of these Regulations the supplementary pension fund covers the following benefits:

- a) retirement pensions, child's benefits, bridging pensions (Section 9)
- b) disability pensions, child's disability benefits (Section 10)
- c) lump-sum payments to spouses or children on the death of a member or disabled person prior to retirement age (Section 11);
- d) Spouse's and orphan's pensions on death of a pensioner or disabled person who has passed retirement age (Section 12).

8 Retirement savings credits, retirement savings balance

8.1 The retirement account of each member aged over 25 is credited with a savings credit during the period in which he pays pension contributions. The retirement savings credit consists of the following two partial amounts:

- a) Retirement savings credit in % of the annual salary according to management step:

Step 1 members:	6.80 %
Step 2 members:	10.05 %
Step 3 members:	13.35 %

- b) Retirement savings credit in % of the pensionable annual salary:

All steps:	18.50 %
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8.2 The retirement savings balance accumulates like a savings account and is made up of:

- the annual retirement savings credits as per Section 8.1
- transfers of vested benefits and voluntary contributions made during the year (including buybacks in accordance with Section 22 (1) FZG, insofar as they do not debit the advance withdrawal account);
- repayments of advance withdrawals in accordance with Section 30d (6) BVG (insofar as they do not debit the advance withdrawal account);
- amounts transferred and credited during pension splitting in accordance with Section 22c (2) FZG;
- any surplus credits awarded;

- interest on the retirement credit balance at the beginning of the year and interest on the vested benefit transfers/voluntary contributions/repayments since the date of payment.

The interest rate is set by the Board of Trustees.

If a member leaves the supplementary pension fund during a calendar year, the retirement savings credits and the interest credits are added on a pro-rata basis.

- 8.3 The pension fund shall maintain the retirement savings balance of a disabled person up to retirement age. The annual salary shall be deemed to be the last annual salary set in accordance with Section 4.
- 8.4 If the member is awarded a partial disability pension, the pension fund apportions the retirement savings balance accordingly. It treats one component in accordance with Section 8.3. The other component of the retirement savings balance is equivalent to that of a fully gainfully employed member.

9 Retirement pensions, child's benefits, bridging pensions

- 9.1 Members are entitled to a retirement pension on reaching pensionable age (Section 1).
- 9.2 The accrued retirement savings balance is converted to an annual pension using the conversion rate. The conversion rate on retirement at the pensionable age is 4.8 %.
- 9.3 If the annual retirement pension is more than CHF 120,000, the member is obliged to draw the excess component of the retirement savings balance as a lump sum payment (Section 14.2). The six-month notice period for withdrawing capital does not apply in this case. Otherwise the same formal requirements apply as at Section 14.2, Para. 2.
- 9.4 The retirement pension is paid until the death of the pension recipient. Payment of child's benefits (Section 9.14) ceases as soon as the children reach the maximum age, irrespective of whether the pension recipient is alive or not.

Early retirement

- 9.5 All members aged 60 and over can request to take early retirement at termination of the employment relationship. The retirement pension is calculated by converting the retirement savings balance on taking

early retirement to a lifelong pension using a reduced conversion rate.

The conversion rate in accordance with Section 9.2 decreases by 0.01 percentage points for each month of early retirement. For the calculation of the retirement pension, this is without prejudice to the provisions on the maximum retirement pension in accordance with Section 9.3.

Any children's benefits are calculated on the basis of the reduced retirement pension. The retirement savings can also be paid out in the form of a once-only lump sum (Section 14.2) if early retirement is taken.

- 9.6 In addition to the reduced retirement pension, members can request the payment of a bridging pension. This is paid until the member reaches pensionable age. If the recipient dies, the entitlement to the bridging pension ceases on that date.

The bridging pension amount is determined by the member but it may not exceed CHF 1,110 per month. If the member opts for semi-retirement, the maximum bridging pension amount is set on a pro-rata basis. The bridging pension is set the first time it is drawn and is no longer adjusted after that (without prejudice to semi-retirement).

Members can finance the bridging pension via a reduction of the retirement savings balance on commencement of the pension by the sum of the bridging pension to be paid until retirement age. The retirement pension decreases as a result (and thus also the benefits for dependent children and survivors).

A bridging pension can be drawn irrespective of whether the member draws a retirement pension or opts for the lump-sum option in accordance with section 14.2.

Semi-retirement

- 9.7 Members aged 60 and over can request the payment of a partial pension if their annual salary is reduced by at least 20 % on initial semi-retirement with the agreement of the company. The 'degree of retirement' corresponds to the percentage salary reduction. The retirement savings balance is converted to a partial pension using the applicable conversion rate for the degree of retirement. For the calculation of the retirement pension, this is without prejudice to the provisions on the maximum retirement pension in accordance with Section 9.3, the maximum retirement pension being adjusted on a pro rata basis. The retirement savings can also be paid out in the

form of a once-only lump sum (Section 14.2) if semi-retirement is taken.

- 9.8 Employees can make a maximum of three semi-retirement requests; the third must result in full retirement. If the remaining annual salary falls below the BVG minimum salary, the retirement benefit must be drawn in its entirety.
- 9.9 If a member opts for semi-retirement, continued coverage of the previous pensionable salary in accordance with Section 4.8 is not possible.

Continuation of coverage on reaching retirement age

- 9.10 Members who continue to work beyond the retirement age in whole or in part with the consent of the company (but no later than their 70th birthday) may continue the pension coverage on request, with or without obligatory contributions, if and for as long as their annual salary exceeds the minimum BVG salary and they continue to carry out a function that entitles to admission in the supplementary pension fund in accordance with Section 3.1. In conjunction with contribution-free coverage, the retirement savings capital continues to earn interest and no retirement savings credits are effected. In conjunction with obligatory contributions, the member and the Company continue to pay contributions in accordance with Section 24. The retirement savings capital continues to earn interest and the retirement savings credits funded by the pension contributions are credited to the balance.
- 9.11 The retirement savings balance at the time the coverage is terminated is converted into a lifelong retirement pension at a higher conversion rate.

The conversion rate in accordance with Section 9.2 increases by 0.01 percentage points for each month of the deferred retirement. For the calculation of the retirement pension, this is without prejudice to the provisions on the maximum retirement pension in accordance with Section 9.3.

Any child's benefits or survivor pensions are calculated on the basis of the increased retirement pension. The retirement savings can also be paid out in the form of a once-only lump sum (Section 14.2) if late retirement is taken.

- 9.12 If a member employed beyond the retirement age is declared permanently unfit for work, retirement takes immediate effect on expiry of the notice period set forth in the contract of employment.

9.13 If a member dies after retirement age, the benefits are calculated on the basis of the pension to which the member would have been entitled on death.

Child benefits

9.14 If the recipient of a retirement pension has children who would be eligible for an orphan's pension upon the recipient's death (Section 12), each child receives a child's benefit of 20 % of the paid retirement pension up to a maximum of 40 % for two or more children.

10 Disability pensions, child's disability benefits

10.1 Members who are at least 40 % disabled within the meaning of Swiss Invalidity Insurance (IV) and were covered by the supplementary pension fund on occurrence of the incapacity for work that was the cause of the disability are entitled to a disability pension.

10.2 The amount of the disability pension entitlement is specified as a percentage of a whole pension.

- a) Where the degree of disability within the meaning of Swiss Invalidity Insurance (IV) is 50-69 %, the percentage corresponds to the degree of disability.
- b) Where the IV degree of disability is 70 % or higher, the entitlement is that of a full pension.
- c) Where the IV degree of disability is less than 50%, the following percentages apply:

Degree of disability Percentage

49 %	47.5 %
48 %	45 %
47 %	42.5 %
46 %	40 %
45 %	37.5 %
44 %	35 %
43 %	32.5 %
42 %	30 %
41 %	27.5 %
40 %	25 %

The degree of disability is primarily determined by the loss of earnings resulting from the disability. The Board of Trustees

generally respects the ruling of the Swiss Invalidity Insurance (IV) but may deviate therefrom in exceptional cases.

Once set, a disability pension will be increased, decreased or cancelled only if the degree of disability changes by at least five percentage points.

- 10.3 Until such time as the entitled person reaches retirement age the full disability pension amount is 40% of the difference between the most recent annual salary and the maximum pensionable salary in the pension fund (2024: CHF 150,675).
The disability pension in accordance with Section 10.4 is recalculated when the entitled person reaches retirement age.
- 10.4 The disability pension drawn by the beneficiary is reassessed when the disabled person reaches retirement age. It is calculated as for a retirement pension on the basis of the retirement savings balance at retirement age (Section 8.3) and the conversion rate in accordance with Section 9.2. Any reduction in benefits occurs in accordance with Section 16.
- 10.5 Partially disabled members remain liable to pay contributions for the pensionable salary corresponding to the hours worked. The coordination amount is reduced in accordance with the percentage share of the partial pension entitlement.
- 10.6 The entitlement to a disability pension kicks in at the same time as under the invalidity insurance scheme. However, the entitlement is deferred for as long as the member receives a full salary or the sickness or daily accident benefit paid in lieu of salary. The daily benefit can only be considered a full allowance in lieu of salary, however, if it amounts to at least 80 % of the loss in salary and if the employer has paid at least half of the insurance premiums.
- 10.7 If a member brings about the disability deliberately, the supplementary pension fund is entitled to cut or refuse to provide its benefits.
- 10.8 The entitlement to a disability pension expires on death or if the disability ceases before the disabled person reaches retirement age (this is without prejudice to Section 10.11). If the person concerned resumes working for the company, both they and the company become liable to pay contributions again and the retirement savings balance carried forward is augmented normally. If the person concerned does not return to work for the company, the provisions for leaving the supplementary pension fund apply (Section 18 ff). The

vested benefits correspond to the retirement savings balance on leaving the fund.

- 10.9 Members entitled to a disability pension are also entitled to a children's benefit for each child that has yet to reach the maximum age. The benefit amounts to 20 % of the disability pension paid, but no more than 40 % for two or more children.
- 10.10 The child's disability benefits cease at the same time as the disability pension, if they have not already done so, when the children reach the maximum age.
- 10.11 If the IV pension is reduced or annulled, the entitlement to disability benefits continues at the previous level for three years if the pension recipient has participated in IV rehabilitation measures or the IV pension was reduced or annulled due to the resumption of gainful employment or an increase in the number of hours worked (Section 26a BVG).

The entitlement continues, even if the three-year period referred to at para. 1 has expired (Section 26a (2) BVG), for as long as the person drawing the pension receives a transitional benefit in accordance with Section 32 of the Federal Invalidity Insurance Act (IVG).

In the cases referred to in paras. 1 and 2, the disability benefits decrease in accordance with the reduced degree of disability provided the decrease is compensated for by additional income effectively earned by the pension recipient (Section 26a (3) BVG).

- 10.12 If an IV pension that was awarded on the basis of a diagnosis of organically inexplicable pain is reduced or annulled in accordance with letter (a) of the final provisions of the IVG amendment dated 18 March 2011, the entitlement to disability benefits decreases or ends from the time of the reduction or annulment of the IV pension (final provision of the BVG amendment dated 18.3.2011).

11 Lump-sum payment on death of a member or recipient of a disability pension prior to retirement age

- 11.1 If a member or recipient of a disability pension dies before reaching retirement age, the surviving spouse receives a one-off lump-sum payment of 400 % of the annual salary.
- 11.2 In addition to the lump-sum payment at Section 11.1, the surviving spouse receives the entire retirement savings balance at the time of death.

- 11.3 If there is no surviving spouse, the lump-sum payments at Sections 11.1 and 11.2 will be paid to the following persons in the below order of precedence:
1. natural persons who were supported to a significant degree by the member prior to death or the person with whom the deceased co-habited without interruption for the five years prior to death or who is obliged to pay for the upkeep of one or more joint children;
 2. in the absence of persons defined at 1: the member's children;
 3. in the absence of persons defined at 1 and 2: the parents or siblings;

An entitlement as defined at Fig. 1 of this section shall exist only if the member submitted a written beneficiary declaration (supplementary pension fund form) prior to death.

The member may submit a written declaration to the supplementary pension fund defining a different order of precedence for the beneficiaries and method of distribution. If more than one person is eligible and no written notification was made, the lump-sum death benefit will be distributed on a per capita basis.

12 Spouse's and orphan's pensions on death of a pensioner or disabled person who has passed retirement age

- 12.1 On death of a married old-age pensioner or recipient of a disability pension who has passed retirement age, the surviving spouse receives a lifelong spouse's pension of 60 % of the retirement or disability pension paid to the deceased spouse provided they:
- a) are responsible for the upkeep of at least one child;
 - or
 - b) are older than 45 and the marriage lasted at least five years.

If the spouse is more than ten years younger than the deceased, the spouse's pension decreases by 3 % for every full year of the difference in age above and beyond ten years.

Spouses with no entitlement to a spouse's pension are entitled to a one-off lump-sum payment of three times the annual spouse's pension.

Payment of the spouse's pension stops on remarriage. In its place, the spouse receives a one-off lump-sum payment of three times the annual spouse's pension.

- 12.2 On death of an old-age pensioner or recipient of a disability pension who has passed retirement age, any children who have yet to reach

the maximum age for children receive an orphan's pension of 20 % of the retirement or disability pension paid, to a maximum of 40 % for two or more children.

The orphan's pension entitlement commences in the month following death. It ceases when the child reaches the maximum age for children or dies beforehand.

13 Cost-of-living adjustment of pensions

Pensions paid by the fund are adjusted in line with the cost of living. The amount and timing of the adjustment are determined by the Board of Trustees.

14 Payout provisions, lump-sum payments

14.1 Pensions are paid out in monthly instalments. The full amount is paid for the month in which the pension entitlement ceases.

14.2 Members are at liberty to take as much as 100 % of the accumulated retirement savings capital in the form of a one-off lump sum payment on retirement. The residual savings balance on payout of the lump sum is converted into a pension at the applicable conversion rate.

The desire to take a one-off lump-sum payment must be communicated to the supplementary pension fund in writing at least six months before retirement. Married members also require the written consent of their spouses. Consent shall be given by certified signature or personal appearance at the supplementary pension fund with identity papers.

14.3 If a risk event occurs (disability) prior to retirement, any application submitted for a lump-sum payment will lapse and only pension benefits will be paid.

14.4 The supplementary pension fund transfers benefits to the Swiss payment address of the entitled recipients notified to the fund (bank/post office). The supplementary pension fund is entitled to deduct any expenses resulting from specific instructions given by the member (e.g. payment abroad) from the payment due. The default interest rate laid down in federal law (Section 2 (4) FZG and Section 7 FZV) shall apply for supplementary pension fund benefits.

15 Refund of benefits wrongfully received

15.1 If a member, pension recipient or their survivors are paid benefits to which they have no entitlement under these regulations, the benefits

received must be reimbursed. Anyone who culpably collects benefits not owed to them or obtains them mala fide shall also pay default interest.

- 15.2 The reimbursement entitlement can be offset against benefits owed by the supplementary pension fund. The member can also be obligated to assign receivables from other social insurance schemes to the fund in the recoverable amount. The fund may relinquish its right to reimbursement if the recipient of the benefit acted in good faith and the repayment would cause too much hardship.
- 15.3 The repayment claim lapses three years after the supplementary pension fund becomes aware of it and no later than five years after the individual benefit was paid. If the repayment claim is derived from a punishable act for which a longer limitation period is provided for under criminal law, then this period shall apply.

16 Benefit reductions

- 16.1 The supplementary pension fund cuts the disability benefits if, when taken together with other effective income, they exceed 90 % of the assumed loss in earnings.
The assumed loss in earnings corresponds to the entire earned or substitute income that the member would presumably have received had the injurious event not occurred.
- 16.2 Accordingly, the fund takes into account the following benefits and income when cutting disability benefits, before the AHV reference age is reached, and survivor benefits:
- a) survivor and disability benefits paid to the entitled recipient by other domestic or foreign social insurance or pension schemes as a result of the injurious event; capital benefits are taken into account at their pension conversion rate during the calculation;
 - b) daily allowances from mandatory insurance coverage;
 - c) daily allowances from voluntary insurance coverage, if at least 50% is paid by the employer;
 - d) (for recipients of disability benefits) any earned or replacement income still being realised or that can reasonably be expected to be realised. Reference is generally made to the disability income in accordance with the IV ruling when determining the amount of income that may reasonably be expected to be earned.

The following benefits and income are not taken into account:

- a) helplessness allowances, integrity compensation, lump-sum settlements, assistance contributions and similar benefits,

- b) Additional income obtained while participating in rehabilitation measures in accordance with Section 8a of the Federal Invalidity Insurance Act (IVG).

Survivors benefits paid to widows, widowers and orphaned children are tallied together.

If the recipient of disability benefits has reached the AHV reference age, the benefits will be cut only if they overlap with:

- a) benefits under the Federal Accident Insurance Act (UVG);
- b) benefits under the Federal Military Insurance Act (MVG); or
- c) comparable foreign benefits.

In such cases the supplementary pension fund will continue to provide the benefits to the same extent as before the AHV reference age was reached. Benefit reductions on reaching the reference age are not compensated for in accordance with Section 20 (2ter) and (2quater) UVG and Section 47 (1) MVG.

The reduced benefits of the supplementary pension fund, taken together with the benefits under UVG, MVG and comparable foreign benefits, will, however, correspond to the uncut regulatory benefits as a minimum.

If the accident or military insurance schemes do not compensate for a reduction in AHV benefits in full because their maximum amount has been reached (Section 20 (1) UVG, Section 40 (2) MVG), the cut is reduced by the uncompensated for amount.

If, on divorce, a disability pension is split after the retirement age, the portion of the pension awarded to the entitled spouse will continue to be taken into account in any reduction of the disability pension of the obligated spouse.

- 16.3 The supplementary pension fund may reduce the benefits it provides in the corresponding amount if the AHV/IV reduces, withdraws or refuses to pay benefits because the person eligible for benefits contributed to the death or disability through gross negligence or refuses to comply with an IV rehabilitation measure. If the member culpably caused the insurance event and if the accident or military insurance schemes reduce their cash benefits as a result, the pension fund is not obliged to compensate for benefit refusals by the accident or military insurance schemes if they have carried out the benefit refusals or reductions in accordance with Section 21 of the General Part of the Federal Social Insurance Act (ATSG), Section 37 of the Federal Accident Insurance Act (UVG), Section 39 UVG, Section 65 of the Federal Military Insurance Act (MVG) or Section 66 MVG.

- 16.4 The supplementary pension fund can review the prerequisites and the size of the reduction at any time and adjust its benefits upon a significant change of circumstances. Benefits reduced by the supplementary pension fund will be increased again if the grounds for the reduction cease to exist in whole or in part. The increase may not exceed the amount of the reduction in benefits previously carried out by the fund.

C Specific provisions

17 Assignment, pledge

The benefit entitlement may not be assigned or pledged before falling due. Pledges in respect of residential property are excepted (Section 22).

D Vested benefits

18 Entitlement to vested benefits

If the employment relationship between the member and the employer is dissolved for reasons other than age, death or disability, the member leaving the fund is entitled to vested benefits.

19 Vested benefits amount

- 19.1 The vested benefits amount is calculated in accordance with Section 15 (defined contribution plan entitlements) of the Federal Vested Benefits Act (FZG) and corresponds to the retirement savings balance accrued by the member at the time of leaving the company.

- 19.2 On leaving the company, members are at minimum entitled to any vested benefits brought into the fund from other employment, plus interest, and the savings contributions made during the contribution period, plus interest, together with a 4 % supplement per year of age from their 19th birthday, to a maximum of 100 %. The age is arrived at from the difference between the calendar year and the year of birth.

- 19.3 The interest rate in Section 19.2 is based on the Vested Benefits Act (FZG). If the supplementary pension fund is underfunded, this rate can be lowered to the rate on the retirement savings capital (Section 8.2).

20 Transfer of vested benefits

- 20.1 On departure from the company, the vested benefits shall be available for use in the future retirement, survivor and disability pension plans of the departing member. This is without prejudice to Section 21.
- 20.2 If the vested benefits cannot be transferred to the pension scheme of the new employer, the member determines the type of use within the scope of the statutory provisions.
- 20.3 If the member fails to provide details of how their vested benefits are to be used within six months of leaving the company, the vested benefits are transferred to the Substitute Occupational Benefit Institution (Section 4 FZG).

21 Cash payout

Members can request a cash payout of the vested benefits only if:

- a) They leave Switzerland for good. This is without prejudice to the bilateral treaties with the EU, Iceland and Norway in accordance with Section 25f FZG. No cash payout can be made if the member goes to Liechtenstein.
- b) They enter self-employment and are no longer subject to the mandatory occupational pension scheme.
- c) The vested benefits are less than an annual member contribution.

Cash payouts to entitled married members are possible only with the written consent of the spouse. Consent shall be given by certified signature or personal appearance at the supplementary pension fund with identity papers.

E Benefits similar to vested benefits

22 Advance withdrawal and pledge

- 22.1 Members may make an advance withdrawal for residential property for their own use or pledge of their retirement savings for residential property for their own use up to three years prior to retirement or three years before their first semi-retirement. The home purchase finance scheme of the supplementary pension fund is based on the law of Switzerland.
- 22.2 Admissible as residential property are apartments, single-family houses and parts of other buildings used for residential purposes. The property is to be purchased in the form of sole ownership, co-

ownership (in particular condominium) or a distinct and permanent building right. Also admissible are share interests in a housing cooperative or tenant company [*Mieter-Aktiengesellschaft*], if the dwelling thus financed is occupied by the shareholder.

- 22.3 The minimum amount that can be withdrawn in advance is CHF 20,000. This minimum amount does not apply to the purchase of share interests in housing cooperatives and similar investments. Advance withdrawals can be made every five years at most. Members may draw a sum up to the value of their vested benefits until their 50th birthday. Members who have passed their 50th birthday may draw the vested benefits to which they were entitled at age 50, as a maximum, or half of the current vested benefits. Advance withdrawals by married members are permitted only with the written consent of the spouse.
- 22.4 An advance withdrawal account is opened at the time an advance withdrawal or pledge is made that attracts the same rate of interest as the retirement savings balance defined at Section 8.2. If a member leaves the company, the vested benefits are offset against the advance withdrawal account. On retirement, death or disability, the benefits are reduced by deducting the advance withdrawal account from the accumulated retirement savings capital.
- 22.5 On request, the supplementary pension fund will organise risk insurance on behalf of the member to cover the reductions in death and disability cover caused by the advance withdrawal. The advance withdrawal is entered in the land register in the form of a restriction on the right of disposal. The member must pay tax on the advance withdrawal, it being a lump-sum payment from a workplace pension scheme. The member shall reimburse the supplementary pension fund for its administrative costs. The advance withdrawal fee is 1 % of the amount withdrawn.
- 22.6 The amount withdrawn must be repaid by the member if the residential property is sold, or rights are granted to the property that are the equivalent of a sale, before the occurrence of a pension event.
- 22.7 Repayment of the advance withdrawal is permitted until:
- a) the entitlement to retirement benefits arises or, at the latest, the date on which the pensionable age is reached;
 - b) the occurrence of another pension event;
 - c) cash payout of the vested benefits.

The minimum repayment amount is CHF 10,000.

22.8 For a pledge to be valid, written notification must be submitted to the supplementary pension fund. Married members also require the written consent of their spouse. The same rules apply to the maximum amount of the pledge as for the advance withdrawal (cf. 22.3)

23 Pension splitting on divorce

23.1 If the supplementary pension fund is obligated to transfer a portion of the member's vested benefits under the terms of a divorce decree, an advance withdrawal account will be opened that attracts interest at the same rate as the retirement savings balance at Section 8.2. If a member leaves the company, the vested benefits are offset against the advance withdrawal account. On retirement, death or disability, the benefits are reduced by deducting the advance withdrawal account from the accumulated retirement savings capital. If the supplementary pension fund receives vested benefits under the terms of a divorce decree, it applies the same procedure in reverse.

23.2 The vested benefits transferred may be bought back in whole or in part provided no pension event has occurred at the time of repurchase. No buyback entitlement exists on the divorce of a disability or retirement pension recipient.

23.3 The provisions with respect to pension splitting (in particular on the reduction of pensions) if a pension event has already occurred at the time of the divorce or occurs during the divorce proceedings are set down in Annex 1.

F Funding

24 Contributions

24.1 The company deducts the contributions by members from the salary (or payment made in lieu of salary) to be paid and transfers them to the supplementary pension fund on a monthly basis along with the corresponding contributions to be made by the Company.

24.2 Savings contributions shall be paid for members aged 25 and over.

The savings contributions are as follows:

a) Savings contributions on the annual salary:

	Company	Employees	Total
Step 1 members	4.40 %	2.40 %	6.80 %
Step 2 members	6.25 %	3.80 %	10.05 %

Step 3 members	8.10 %	5.25 %	13.35 %
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b) Savings contributions on the pensionable salary (Section 4.2):

	Company	Employees	Total
All steps	11.0 %	7.5 %	18.5 %

24.3 A special contribution amounting to 3.50 % of the annual salary shall be made for all members. It is paid in full by the company. The special contribution by the company is used as follows:

- a) 1.70 % to cover the costs of the risk benefits on death and disability prior to the retirement age and the costs of the guarantee fund
- b) 0.80 % for administration costs
- c) 1.00 % to fund losses resulting from too high a conversion rate

24.4 The obligation to pay contributions ceases when the pension coverage ends (cf. Section 4.6), when the member takes a full retirement pension, or when the member has reached the pensionable age. On disability the obligation to pay contributions ceases when the (deferred) entitlement to a disability pension begins.

24.5 In the event of a shortfall the Board of Trustees determines the measures required to rectify the shortfall in consultation with the pension actuary. In particular, the supplementary pension fund may do the following within the scope of Section 65d BVG:

- a) levy additional contributions from members and the company;
- b) demand an amount from pensioners that is offset against current pensions.

The Board of Trustees may also cut the reversionary benefit entitlement. The supplementary pension fund may also rule that the advance withdrawal of monies for self-used residential property can be restricted in terms of time and amount or refused outright during any shortfall (Section 30 f BVG).

25 Entry and voluntary payments

25.1 On admission to the supplementary pension fund members may transfer the vested benefits that exceed the maximum vested benefits limit of the pension fund to the supplementary pension fund. This principle continues to apply even if the mandatory pension plan in accordance with the BVG is operated by a different scheme than the pension fund.

- 25.2 The vested benefits transferred are used to build up the retirement savings capital.
- 25.3 On joining, or until such time as a benefit becomes payable, members may make voluntary contributions to the fund which will be treated in the same way as transferred vested benefits.
- 25.4 The voluntary contributions, when taken together with the vested benefits transferred or the existing retirement savings balance, may not exceed the limit for voluntary payments set forth in Tables A and B of the Annex. The retirement savings balance is deemed to be the balance at year end.

26 Restrictions on voluntary payments

- 26.1 The maximum possible voluntary contribution may decrease in accordance with Section 60a (2) BVV2 for members who have previously made payments into Pillar 3a that were over the maximum amount for employees. Pillar 2 credit balances in a vested benefits institution or previous pension scheme that are not transferred into the pension fund are deducted from the maximum possible voluntary contribution (BVV2 Section 60a (3)).
- 26.2 If a member who draws or has drawn a retirement benefit from the supplementary pension fund or a different pension scheme makes a voluntary payment, the maximum possible voluntary contribution decreases in the amount of the retirement benefit already drawn (BVV2 Section. 60a (4)).
- 26.3 Voluntary payments made by members who moved to Switzerland from abroad and had never been a member of a Swiss pension scheme may not exceed 20 % of the annual pensionable salary in each of the first five years of membership in the supplementary pension fund. On expiry of the five-year period, such members can make voluntary contributions for the full benefits under these regulations (BVV2 Section 60b (1)).
- 26.4 To ensure compliance with Sections 26.1 to 26.3 and that all vested benefits from previous pension relationships have been transferred to the pension fund/supplementary pension fund or credited accordingly, members shall submit written notification to the supplementary pension fund at the time a voluntary payment is made.
- 26.5 Benefits derived from voluntary payments may not be drawn from the scheme in capital form within three years of the payment. If advance

withdrawals for the purchase of residential property have been effected, no voluntary contributions may be made until the advance withdrawals have been repaid. If repayment of the advance withdrawal is not permitted, members may make a voluntary payment provided it does not exceed the maximum voluntary contribution when taken together with the advance withdrawals.

27 Voluntary early retirement contributions

- 27.1 Members are also entitled to make voluntary early retirement contributions. At the specified time of early retirement the contributions made may not exceed the modelled retirement pension that the member would reach on retirement at the pensionable age. The modelled retirement pension is calculated on the basis of an assumed retirement savings balance that corresponds exactly with the guide value given in Tables A and B in the Annex. The contributions made shall be shown separately.
- 27.2 The maximum voluntary contribution referred to at Section 25 must be made before a member is allowed to make an early retirement contribution. If the opportunity arises to make a voluntary contribution in accordance with Section 25 at a later date, the additional early retirement contributions are used in favour of the voluntary payments.
- 27.3 The provisions of Section 26 shall apply mutatis mutandis.
- 27.4 If a member with a positive balance from additional early retirement contributions retires later than the agreed date, the retirement pension may not be more than 5 % higher than it would have been on retirement at the pensionable age without the positive balance from additional early retirement contributions. The unused component of the additional early retirement contributions is forfeited to the supplementary pension fund. This ceiling applies for voluntary payments made from 1.1.2006.

G Supplementary pension fund organisation

28 Board of Trustees, trust secretary

- 28.1 The Board of Trustees is the highest body of the supplementary pension fund. It comprises five members, i.e. three representatives of the company and two of the members.
- 28.2 The managing board of Dätwyler Holding AG nominates three members of the Board of Trustees.

The affiliated companies and their employees are represented in proportion to their membership. The election procedure is governed by electoral regulations.

If the employment contract of a board member terminates, that member leaves the Board of Trustees. A replacement shall be elected within three months.

The Board of Trustees determines its own rules and procedures.

- 28.3 The term of office for members of the Board of Trustees is four years. Members may be re-elected. The company can recall its nominated representatives at any time and replace them with new representatives.
- 28.4 The Board of Trustees appoints the secretary of the supplementary pension fund. It can be a member of the Board of Trustees or a professional person who is not a member. In the latter case, the secretary attends the board meetings in an advisory capacity.
- 28.5 The company submits an invoice to the supplementary pension fund once a year for the expenses incurred in managing the fund.

29 Rules of procedure

- 29.1 The Board of Trustees agrees organisational regulations governing the conduct of business. The regulations specify the composition, organisational form and management of the Board of Trustees and the relevant committees. They also detail the powers and duties of the fund secretary.
- 29.2 The Board of Trustees passes separate regulations containing rules on the creation and cancellation of technical and fluctuation reserves. The consistency principle is applied. The regulations can be obtained from the supplementary pension fund.

30 Audits

- 30.1 The Board of Trustees appoints the auditors. The auditors shall conduct an annual review of the formal management, accounts and investments of the supplementary pension fund and submit a corresponding written report to the Board of Trustees.
- 30.2 The supplementary pension fund must be evaluated by a recognised pension actuary once a year.

30.3 The auditors and the pension actuary must satisfy the official licensing conditions. Their reports must be made available to the regulatory authority.

31 Partial liquidation

The supplementary pension fund has defined the prerequisites and the procedure for a partial liquidation in separate regulations. The regulations can be obtained from the supplementary pension fund.

32 Notifications

32.1 Once a year the supplementary pension fund informs members by appropriate means about:

- a) salary data, pensionable benefits, growth of retirement savings capital, funding and vested benefits;
- b) the organisation, executive and financial statements.

32.2 General notifications from the Board of Trustees or the supplementary pension fund secretary to the members are issued in a legally binding manner by circulars in letter or email form.

H Final provisions

33 Omissions in the regulations, disputes

33.1 If the regulations are found to contain an omission, a ruling shall be made by the Board of Trustees within the bounds of the law and the rules of the regulatory authority.

33.2 Any disputes between a member or entitled beneficiary and the Board of Trustees about the interpretation or application of these regulations or about issues that are not regulated by these regulations shall be ruled upon in accordance with the statutory provisions by the cantonal court appointed for such cases. The place of jurisdiction is the Swiss registered office or domicile of the respondent or the location of the company where the member was employed.

34 Coming into force, amendments

34.1 These regulations enter into force on 1 January 2024. They replace the previous provisions, in particular the regulations dated 1.1.2022 (this is without prejudice to the transitional provisions)..

- 34.2 The regulations may be amended by the Board of Trustees within the bounds of the statutory or regulatory provisions. If these provisions have a mandatory impact on the regulations, they must be amended accordingly.
- 34.3 Members can obtain a copy of the regulations from the supplementary pension fund administration department or the human resources department of an affiliated company.
- 34.4 The reserves regulations and the partial liquidation regulations form a constituent part of these regulations.

35 Transitional provisions

- 35.1 The reduction set forth in Section 12.1 is applicable to marriages entered into after 1.1.2007.
- 35.2 For disabled persons whose entitlement to a disability pension arose before 1.1.2022 and who have yet to reach the age of 55 on 1.1.2022, the existing pension entitlement shall continue to apply until such time as the degree of disability changes by at least five percentage points. The existing pension entitlement will continue to apply even after a change in the degree of disability by at least five percentage points, however, if, under application of Section 10.2, the previous pension entitlement:

- a) decreases when the degree of disability increases or
- b) increases when the degree of disability decreases.

The following shall apply for disabled persons whose entitlement to a disability pension arose before 1.1.2022 and who have yet to reach the age of 30 when this change takes effect: the pension entitlement pursuant to Section 10.2 shall be applied no later than 1.1.2032. If the pension decreases compared with the previous amount, the previous amount will be paid to the pension recipient until the degree of disability changes by at least five percentage points.

Application of Section 10.2 will be deferred during the temporary continuation of coverage pursuant to Section 26a of the Federal Law on Occupational Retirement, Survivors' and Disability Pension Schemes/BVG (Section 10.11).

The previous regulations shall apply for disabled persons whose entitlement to a disability pension arose before 1.1.2022 and who have yet to reach the age of 55 when this change takes effect.

- 35.3 For women, the bridging pensions running from 1.1.2024 in accordance with Section 9.6 are paid until their 65th birthday maximum.
- 37.8 In conjunction with disability pensions to which the entitlement arose on 1.1.2024 or earlier, the retirement age for women in Sections 10.3. 10.4 and 10.8 is 65. The applicable conversion rate corresponds to the conversion rate in accordance with Section 9.2.

Altdorf, 22.11.2023

For the Board of Trustees:

sig. Walter Scherz
Board Chairman

sig. Damian Imhof
Board Vice-Chairman

Table A**Maximum transfer of vested benefits and voluntary payments**

(salaries below the coordination amount: Table A only)

(salaries above the coordination amount: Tables A and B)

	Limit in % of annual salary at calendar year-end		
Age	Step 1	Step 2	Step 3
25	6.80%	10.05%	13.35%
26	13.60%	20.10%	26.70%
27	20.40%	30.15%	40.05%
28	27.20%	40.20%	53.40%
29	34.00%	50.25%	66.75%
30	40.80%	60.30%	80.10%
31	47.60%	70.35%	93.45%
32	54.40%	80.40%	106.80%
33	61.20%	90.45%	120.15%
34	68.00%	100.50%	133.50%
35	74.80%	110.55%	146.85%
36	81.60%	120.60%	160.20%
37	88.40%	130.65%	173.55%
38	95.20%	140.70%	186.90%
39	102.00%	150.75%	200.25%
40	108.80%	160.80%	213.60%
41	115.60%	170.85%	226.95%
42	122.40%	180.90%	240.30%
43	129.20%	190.95%	253.65%
44	136.00%	201.00%	267.00%
45	142.80%	211.05%	280.35%
46	149.60%	221.10%	293.70%
47	156.40%	231.15%	307.05%
48	163.20%	241.20%	320.40%
49	170.00%	251.25%	333.75%
50	176.80%	261.30%	347.10%
51	183.60%	271.35%	360.45%
52	190.40%	281.40%	373.80%
53	197.20%	291.45%	387.15%
54	204.00%	301.50%	400.50%
55	210.80%	311.55%	413.85%
56	217.60%	321.60%	427.20%
57	224.40%	331.65%	440.55%

	Limit in % of annual salary at calendar year-end		
58	231.20%	341.70%	453.90%
59	238.00%	351.75%	467.25%
60	244.80%	361.80%	480.60%
61	251.60%	371.85%	493.95%
62	258.40%	381.90%	507.30%
63	265.20%	391.95%	520.65%
64	272.00%	402.00%	534.00%
65	278.80%	412.05%	547.35%

Table B

Maximum transfer of vested benefits and voluntary payments

(salaries above the coordination amount in addition to the amount in Table A)

Age	Limit in % of pensionable salary at calendar year- end
	All steps
25	18.50%
26	37.00%
27	55.50%
28	74.00%
29	92.50%
30	111.00%
31	129.50%
32	148.00%
33	166.50%
34	185.00%
35	203.50%
36	222.00%
37	240.50%
38	259.00%
39	277.50%
40	296.00%
41	314.50%
42	333.00%
43	351.50%
44	370.00%
45	388.50%
46	407.00%

47	425.50%
48	444.00%
49	462.50%
50	481.00%
51	499.50%
52	518.00%
53	536.50%
54	555.00%
55	573.50%
56	592.00%
57	610.50%
58	629.00%
59	647.50%
60	666.00%
61	684.50%
62	703.00%
63	721.50%
64	740.00%
65	758.50%

Tables A and B are based on a real interest rate of 0 %.

Variable amounts in CHF from 1.1.2024:

Maximum AHV retirement pension per year	29,400
Minimum AHV retirement pension per year	14,700
Maximum annual salary Section 4.1 10 x upper limit	882,000
Coordination amount Section 4.3 6 x maximum AHV retirement pension	176,400

Note: the coordination amount and the maximum annual salary are reduced for semi-retired persons in accordance with the amount of pension entitlement.

Annex 1

Provisions with respect to pension splitting on divorce if a pension event has occurred

Division of the pension by the court (Section 124a ZGB)

If a court has ruled on the sharing of the pension, the current disability or retirement pension will be reduced and the pension of the entitled spouse determined in accordance with the divorce decree/federal law.

Child's and orphan's pensions, spouse's pension

Child's benefits to which an entitlement existed at the time the divorce proceedings were instituted are not reduced as a consequence of divorce. Child's benefits that come into effect later are determined by the reduced retirement or disability pension. Where child's benefits remain unaffected by pension splitting, any subsequent orphan's pension will be calculated on the same basis.

The spouse's pension is determined by the reduced retirement or disability pension.

Adjustment of the disability pension on transfer of vested benefits (Section 19 BVV2)

Upon a transfer of vested benefits the temporary disability pension is not reduced in the first instance. Fundamentally, the reduction in benefits corresponds to the improvement in benefits that would have resulted from a contribution in the same amount. The time of reaching the regulatory pensionable age and the regulations at this time shall apply.

If, as a consequence of the divorce, a portion of the vested benefits to which the disabled person would have been entitled in the event of a reactivation is paid out, the vested benefits/retirement savings balance will be reduced by the amount transferred.

Additional reduction of the vested benefits and the pension of a disabled person on reaching the regulatory pensionable age during divorce proceedings (Section 19g FZV)

If the obligated spouse draws a disability pension and reaches the regulatory pensionable age during the divorce proceedings, the vested benefits to be transferred and the pension will be further reduced on the basis of the overpaid pension amounts.

The overpaid pension amounts correspond to the sum by which the pension payments between the date the regulatory pensionable age is reached and the date the divorce decree becomes final would have been lower if the calculation

thereof had been based on a balance reduced by the transferred portion of the vested benefits. The reduction is shared equally between the two spouses.

Procedure on occurrence of the pension event 'age retirement' during the divorce proceedings (Section 19g FZV)

If the retirement pension entitlement arises between the institution of divorce proceedings and the divorce and a portion of the retirement savings capital has to be transferred to the entitled spouse, the retirement pension will be recalculated retrospectively as a consequence of the divorce.

The calculation is performed with the conversion rate used to calculate the retirement pension on the date the entitlement arose and with the retirement savings balance on reduction of the amount to be paid out under the divorce decree.

The overpaid pension amounts from the beginning of the entitlement to the date on which the divorce decree becomes final, which are obtained from the difference between the originally calculated and the newly calculated retirement pension, are charged equally to the entitled spouse and the obligated spouse.

Reduction rule for overpaid pension amounts until the divorce decree becomes final

Overpaid retirement pension amounts are charged equally to the entitled and the obligated spouse. For the entitled spouse, the vested benefits are reduced accordingly. The other half of the overpaid pension is charged to the obligated spouse in the form of a further reduction of the pension from the date on which the divorce becomes final.

The amount of the reduction corresponds to half of the overpaid pension multiplied by the conversion rate for the age of the obligated spouse at the time of the reduction. The conversion rates at the time when the entitlement to the retirement pension arose shall apply.

If a conversion rate is unavailable because the latest age for retirement has already been exceeded, the conversion rate applicable for the reduction is obtained by increasing the rate for the oldest retirement age by the annual difference before the oldest retirement age for each additional year of age. Months are taken into account on a pro rata basis.

Pension portions awarded to the entitled spouse during pension splitting

Pension portions awarded to the entitled spouse during pension splitting are mere life annuities. The entitlement expires at the end of the month in which the entitled spouse dies. No entitlement to reversionary survivor benefits exists with these annuities.

Instead of transferring a pension, the supplementary pension fund will, with the approval of the entitled spouse, make a lump-sum payment to his or her pension fund or vested benefits institution. The amount of the payment is calculated using the present value table at the end of this annex.

Taking into account pension portions arising during pension splitting when calculating the voluntary transfer of vested benefits

During calculation of the maximum possible voluntary vested benefits transfer, the amount is reduced by the present value of the pension awarded during pension splitting. The present value table at the end of this annex and the age at the time of calculation of the voluntary transfer apply. This also applies if the pension is transferred to a vested benefits institution.

Buying back pension on divorce

If the obligated spouse draws a disability pension before the regulatory pensionable age at the time divorce proceedings are instituted, it is not possible to buy back the vested benefits transferred (Section 22d, Para. 2 FZG). Nor is it possible to remedy the reduction in retirement pension due to pension splitting by making a voluntary contribution.

Present value table

Present value table for a pension of CHF 1 per year

Based on VZ 2020 G 2023, technical interest rate 2.0 % (supplementary pension fund rate) / Interim values are obtained by linear interpolation / x = effective age of the entitled person

x	Men	Women	x	Men	Women
17	39,023	39,291	59	21,982	23,077
18	38,766	39,047	60	21,402	22,516
19	38,504	38,798	61	20,815	21,946
20	38,236	38,543	62	20,221	21,368
21	37,962	38,282	63	19,619	20,781
22	37,682	38,016	64	19,010	20,186
23	37,395	37,745	65	18,393	19,582
24	37,103	37,467	66	17,774	18,972
25	36,804	37,183	67	17,155	18,358
26	36,499	36,893	68	16,534	17,739
27	36,187	36,597	69	15,914	17,116
28	35,868	36,295	70	15,294	16,490
29	35,543	35,986			
30	35,210	35,670			
31	34,870	35,348			
32	34,523	35,019			
33	34,169	34,683			
34	33,807	34,339			
35	33,437	33,988			
36	33,059	33,630			
37	32,673	33,265			
38	32,279	32,891			
39	31,877	32,510			
40	31,467	32,121			
41	31,047	31,723			
42	30,619	31,317			
43	30,182	30,903			
44	29,736	30,480			
45	29,280	30,048			
46	28,815	29,608			
47	28,341	29,158			
48	27,857	28,699			
49	27,364	28,231			
50	26,862	27,755			
51	26,352	27,269			
52	25,833	26,775			
53	25,305	26,271			
54	24,770	25,760			
55	24,227	25,240			
56	23,677	24,712			
57	23,119	24,175			
58	22,554	23,630			