

1. Purpose

By signing the pension agreement, or through a corresponding registration in the E-Finance platform of PostFinance Ltd (hereinafter referred to as PostFinance), the accountholder agrees to participate in the PostFinance Retirement Savings Foundation 3a (hereinafter referred to as the Foundation). Parties authorized to sign the retirement savings agreement or to register in the E-Finance platform of PostFinance are persons made known to the Foundation by PostFinance. The accountholder is entitled in accordance with Art. 82 of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG), and the accompanying implementing ordinance (Swiss Federal Ordinance on the Tax Deduction of Contributions to Recognized Pension Plans, BVV3), to make tax-privileged deposits into his or her personal retirement savings account 3a (hereinafter referred to as the retirement savings account) with the Foundation. The retirement savings account serves the sole and irrevocable purpose of personal pension provision for the accountholder's retirement.

2. Opening and maintenance of the retirement savings account

On behalf of the accountholder, the Foundation shall open and maintain a retirement savings account in the name of the accountholder. Retirement savings accounts will only be opened for accountholders resident in Switzerland, the Principality of Liechtenstein, Germany, France, Italy or Austria. US persons (i.e. anyone with US nationality, US domicile or a US correspondence address, or who is liable to pay tax in the USA), with residence outside of Switzerland may not open an account as there is a general prohibition on opening accounts for such individuals. If the accountholder concludes more than one retirement savings agreement with the Foundation, the sum of his / her annual deposits may not exceed the maximum amount defined in section 5. Existing retirement assets may not be divided.

3. Client data

The Foundation undertakes to observe the provisions of the Swiss Data Protection Act and to protect and keep any personal data provided within the framework of this agreement strictly confidential and to only use said data for the purpose for which they have been provided. The Foundation further undertakes to ensure that all employees and third parties who are involved in the performance of its duties and obligations under the retirement savings agreement are bound by the same duty of confidentiality. The Foundation is authorized to include third parties, namely UBS AG, in the performance of its duties and obligations under the retirement savings agreement. The accountholder acknowledges that third parties may have access to client data relating to him or her for the purpose of performing these duties and obligations. The Foundation is authorized to make available to PostFinance all data relating to the accountholder. PostFinance may only use these data in order to provide customer care, marketing and consultations, or for statistical purposes. The accountholder acknowledges that the Foundation may be legally obliged to provide information to authorized third parties.

4. Deposits

Persons receiving income from employment subject to AHV are eligible to make deposits. In order to be tax-deductible, deposits must be made as early as possible to ensure that they can be booked before the end of the calendar year. Deposits cannot be credited retroactively.

5. Deposits and interest

The accountholder is free to determine the amount and frequency of payments into the retirement savings account up to the annual maximum for tax-privileged deposits stipulated in Art. 7, para. 1 of the implementing ordinance (Swiss Federal Ordinance on the Tax Deduction of Contributions to Recognized Pension Plans, BVV3) in combination with Art. 8, para. 1 of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG). Please note section 2 of the Regulations. The Foundation pays interest on the balance of the retirement savings account at the rate determined by the Foundation Board. Interest will be credited to the accountholder's retirement savings account on 31 December of each year. The current interest rate for the retirement savings account is available at the post office counter, at any PostFinance branch, from the PostFinance Customer Service Department or on the Internet at www.postfinance.ch.

6. Fund investments

The accountholder resident in Switzerland may instruct the Foundation to buy or sell fund investments offered by the Foundation to the debit / credit of his or her retirement savings account by sending the original order form by mail or via E-Finance. The minimum amount for an investment in the fund is CHF 100 per fund. Returns are ploughed back, i.e. the net return of the fund is added to the fund assets for reinvestment. Returns are not distributed to the accountholder. The fund investments meet the investment provisions of the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV2). There is no entitlement to either a minimum return or capital preservation for the portion of the retirement assets invested in funds. The accountholder bears the investment risk.

Accountholders who are US persons may not make fund investments. If the Foundation learns that an accountholder is a US person and holds funds, it will instruct him or her to sell these within 60 days. If the sale does not take place by this deadline, the Foundation will issue the sale instruction and credit the balance to the applicable retirement savings account.

7. Disclosure

The Foundation will comply with Swiss documentation and information requirements. Any documentation or disclosure requirements of non-Swiss authorities (e.g. US tax authorities) will only apply to the respective accountholder, and the Foundation will accept no liability and provide no services in respect of them.

8. Standard duration of the retirement savings agreement

The retirement savings agreement ordinarily expires when the accountholder reaches the legally defined AHV retirement age as defined in Art. 21 AHVG, and in any case upon the death of the accountholder. The accountholder may defer

payout of pension benefits for a maximum of five years beyond the legally defined AHV retirement age, subject to documentation to the Foundation confirming that he or she is still working. In such a case, the accountholder has the right to make deposits into his or her retirement savings account for up to five years after reaching the legally defined AHV retirement age. In the event of such a deferral of benefits, the accountholder must immediately notify the Foundation in writing upon ceasing gainful employment. Benefits may be taken on an early basis no more than five years prior to reaching the legally defined AHV retirement age. If the accountholder fails to provide any instructions to the Foundation within ten business days of the expiration of the regular term of the pension agreement or of the cessation of continued work, at the latest however five years after reaching the legally defined AHV retirement age, the Foundation has the right to distribute the entire amount of benefits due to a post account in the name of the accountholder. The Foundation is authorized to open a post account in the name of the accountholder for this purpose.

9. Early withdrawal and termination of the account

Early withdrawal of retirement assets and termination of the retirement savings account are only possible at the request of the accountholder, and with the consent of his or her spouse / registered partner if applicable, and are restricted to the following situations:

- a) the accountholder draws a full disability pension under the Swiss Disability Insurance scheme and the risk of disability is not insured;
- b) the accountholder uses the retirement assets to buy into a tax-free occupational pension plan or some other recognized form of retirement savings scheme;
- c) the accountholder becomes self-employed and is no longer required to contribute to a compulsory occupational pension plan (distribution is possible within one year of commencing self-employment);
- d) the accountholder ceases one form of self-employment and assumes another (distribution is possible within one year of commencing self-employment);
- e) the accountholder leaves Switzerland as a place of residence permanently;
- f) in order to repay a mortgage held on owner-occupied residential property;
- g) in order to purchase or build residential property intended for the accountholder's own use or to acquire a participation in owner-occupied residential property.

Withdrawals for the purpose of promoting home ownership (letters f and g) may be made until five years before reaching AHV retirement age and only once in every five-year period.

10. Account maturity and disbursement of retirement assets

The whole of the retirement assets, including the proceeds from the sale of any fund investments, becomes payable upon receipt of reasons for termination or liquidation of the account as defined above in sections 8 and 9. The beneficiary, as defined in section 11, is then entitled to disbursement of the account balance by the Foundation. If the accountholder is married or living in a registered partnership, disbursements, as stipulated in section 9, letters c) to g), require

the written consent of his or her spouse / registered partner. It is incumbent upon the beneficiary to provide the Foundation with the requisite details for asserting the claim on disbursement of the account balance by the Foundation and to submit to them the necessary documents and modes of proof. The Foundation reserves the right to make further enquiries. In the event of a disbursement, any fund investments held with the Foundation will be sold in the amount required for settlement on the disbursement date.

Should the beneficiary request disbursement of his or her retirement assets on a particular date, this date shall determine the sale of any fund investments. In the event of death the Foundation will sell all fund investments as soon as it receives written notice of the accountholder's death and will credit the proceeds to the retirement savings account.

In case of dispute as to the rightful beneficiary, the Foundation is empowered to deposit the balance of the retirement savings account in accordance with Art. 96 and Art. 472 ff. of the Swiss Code of Obligations. Disbursements of the retirement assets must be reported as prescribed by federal regulations pertaining to withholding tax. For disbursement of funds which are subject to tax at source, this tax is withheld by the Foundation at its domicile.

All retirement savings will be transferred by the Foundation to an account held in the name of the accountholder or beneficiary.

If retirement benefits, death benefits and benefits granted pursuant to Art. 3, para. 2 of the Swiss Federal Ordinance on the Tax Deduction of Contributions to Recognized Pension Plans (BVV3) are not transferred in a timely fashion after receiving the necessary information, they will accrue default interest equal to the foundation's currently applicable interest plus 0.5%. The default interest rate will be determined in accordance with the Swiss Code of Obligations (OR). Retirement savings payable by the Foundation will be made exclusively in Swiss francs. The Foundation is not liable for any losses arising from exchange rate differences, costs etc. and recommends for this reason that the transfer be made to a post or bank account denominated in Swiss francs.

11. Order of beneficiaries

The following persons are beneficiaries:

- a) In the event of survival, the accountholder;
- b) In the event of the death of the accountholder, the following persons in the sequence specified below:
 1. the surviving spouse / registered partner;
 2. the direct descendants and any natural persons for whose maintenance the deceased was significantly responsible, or the person who was living with the deceased in a permanent domestic relationship for the last five years immediately prior to their death, or who is responsible for maintaining one or more joint children;
 3. the parents;
 4. the siblings;
 5. other heirs, with the exception of public entities.

The accountholder may name one or more beneficiaries under the terms of paragraph 1, letter b) point 2 and specify their claims. Details of persons pursuant to letter b) point 2, to whose maintenance the accountholder contributed sig-

nificantly, must be made known in writing to the Foundation. The person who was living with the accountholder in a permanent domestic relationship pursuant to letter b) point 2 must after the accountholder's death provide the Foundation with written evidence of an uninterrupted permanent domestic relationship during the preceding five years. The accountholder has the right to change the order of beneficiaries pursuant to paragraph 1, letter b) points 3–5, and to specify their claims by submitting a written statement of his or her wishes to the Foundation. Unless the accountholder has notified the Foundation otherwise in writing, multiple beneficiaries, as specified in the individual categories in points 2–5, are always entitled to equal shares.

The form provided by the foundation must be used to name beneficiaries, change the order of beneficiaries or more narrowly define claims. The specifications and/or changes reported will only be used for the distribution of benefits if they are brought to the attention of the foundation by or before the time at which the lump-sum death benefit is paid. The foundation is under no obligation to pay out lump-sum death benefits on the basis of notifications submitted after this time.

If the accountholder does not notify the Foundation about the existence of a partner, the Foundation will assume that no such partner exists and will be under no obligation to actively search for the partner. The same applies to natural persons receiving significant support from the accountholder and to persons who must provide maintenance for a joint child.

12. Assignment, set-offs and pledging

Assignment, set-offs and/or pledging of the balance due to the accountholder are null and void prior to account maturity (Art. 39 of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans, BVG) with the exception of the following paragraphs: Art. 30b of the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG), Art. 331d of the Swiss Code of Obligations and Art. 8 and Art. 9 of the Ordinance on the Encouragement of the Use of Vested Pension Accruals for Home Ownership dated 3 October 1994 apply correspondingly to pledges and withdrawals of the retirement assets for the purpose of promoting ownership of residential property to be occupied by the accountholder. If the accountholder is married or living in a registered partnership, a pledge requires the written consent of his or her spouse / registered partner. The retirement savings account can be completely or partially assigned to the spouse / registered partner, or awarded to the spouse / registered partner by the courts, if the marital property regime is dissolved in the event of divorce or the legal dissolution of a registered partnership, or for any other reason (except in the case of death).

13. Change of address and personal details

Changes in address and other personal data are to be reported to PostFinance. The Foundation will not accept responsibility for any consequences of insufficient, delayed or inaccurate information provided in relation to addresses or personal data. The accountholder must ensure that contact between him or her and the Foundation is maintained.

14. Notifications and statements

All notifications and documentation directed by the Foundation to the accountholder are effected in writing and sent to the accountholder at the last known address and are deemed as such to be legally issued. The Foundation shall provide the accountholder with an annual statement of deposits (for tax purposes) as well as all other regular documentation.

15. Verification of signature and identity

The accountholder's identity is verified on the basis of the signature on the retirement savings agreement. Upon joining the Foundation via E-Finance, validation takes place on the basis of the signature transferred by PostFinance. The accountholder is liable for any and all damages arising from the failure to correctly identify the accountholder or from forgery, except where the Foundation or its agents act without due care. If the accountholder has agreed to the pension agreement via E-Finance without providing a physical signature, the prevailing E-Finance participation terms of PostFinance shall apply for identity verification purposes as well as any related liability issues.

16. Correspondence

All correspondence addressed by the accountholder is to be sent to the Foundation, with the exception of any change of address, which must be sent to PostFinance pursuant to section 13.

17. Changes

The Foundation Board reserves the right to change these regulations at any time. These changes will then be submitted to the supervisory authority for examination and will then be communicated to the accountholder in the appropriate manner. The legal provisions on which these regulations are based are subject to alteration and shall also apply in their amended form to these regulations after any amendments go into effect.

18. Fees

The Foundation may determine a management fee as remuneration for the maintenance and administration of the retirement assets. Processing fees may be charged for special instructions.

19. Applicable law, place of performance and place of jurisdiction

The relationship between the accountholder or the accountholder's beneficiary and the Foundation shall be governed exclusively by Swiss law. The place of performance, place of debt collection, the latter only for persons residing abroad, as well as the exclusive place of jurisdiction for all disputes between the accountholder and the Foundation or between the accountholder's beneficiary and the Foundation is Basel.

20. Entry into force of the regulations

These regulations shall take effect from 1 May 2015 and supersede the previous regulations from 1 January 2014.