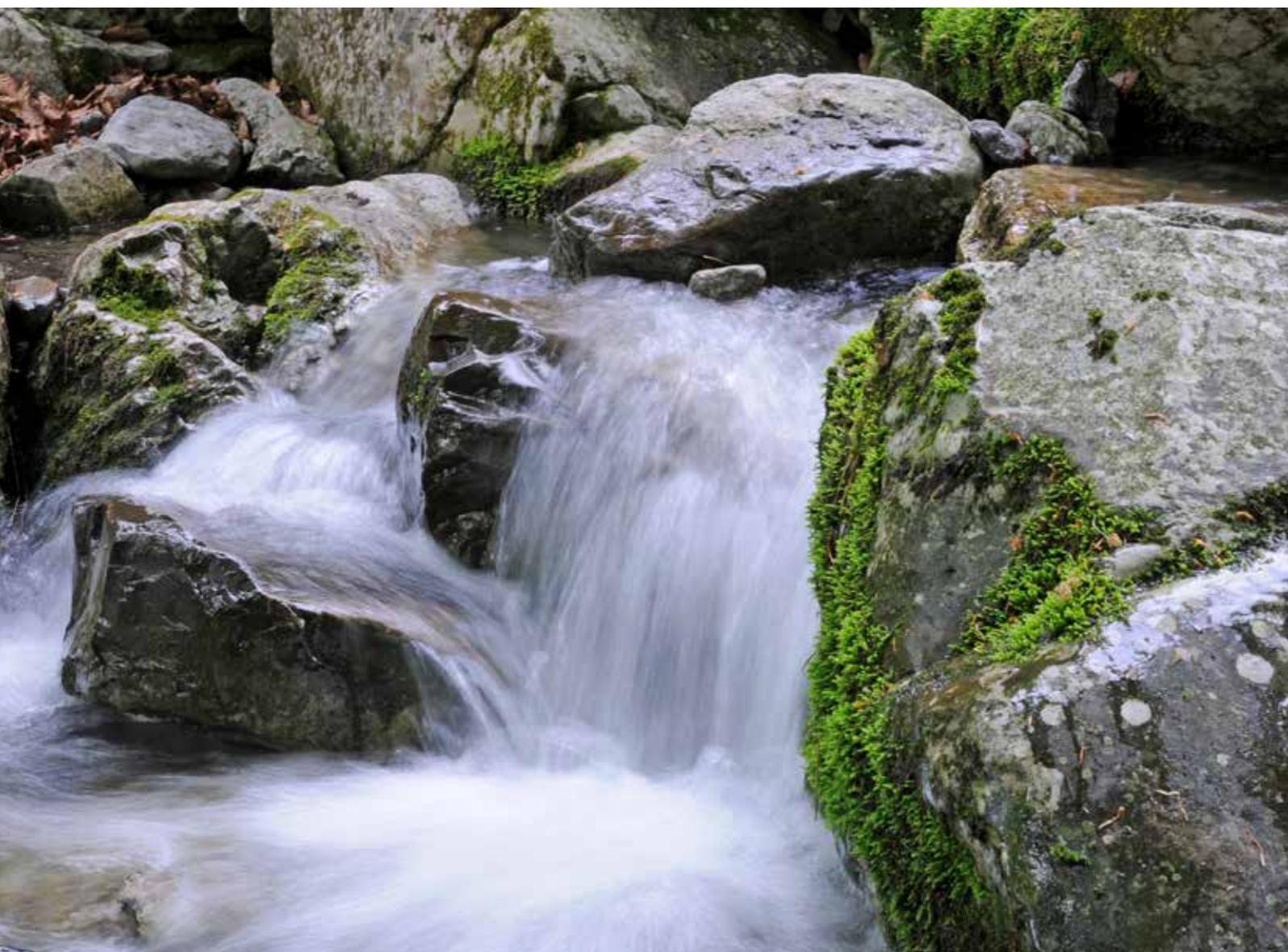


GEMINI COLLECTIVE FOUNDATION

## VOTING REGULATIONS 2015

VALID FROM 2 NOVEMBER 2015





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The original German text is legally binding.

## VOTING REGULATIONS

### 1. INITIAL SITUATION

1.1 These regulations on the election of the Foundation Board (hereinafter referred to as the voting regulations) govern the entitlement and procedure for the election of the Foundation Board of GEMINI Collective Foundation (hereinafter referred to as the Collective Foundation).

### 2. COMPOSITION AND ORGANISATION OF THE FOUNDATION BOARD

2.1 The Foundation Board is the highest governing body of the Collective Foundation and comprises 3 employer and 3 employee representatives. No more than one broker representative each may sit on the Foundation Board on the employer's and the employees' side.

2.2 The organisation of the Collective Foundation is governed by a separate set of regulations.

### 3. ELECTION OF EMPLOYER AND EMPLOYEE REPRESENTATIVES

3.1 All employee benefits committees of GEMINI are informed about the time and procedure of the elections by the administrative office.

3.2 Each governing Foundation Board comprising equal numbers of employer and employee representatives can propose both employer and employee representatives as candidates for election to the Foundation Board. The employee benefits committees are notified of the nominations in writing.

3.3 The employers are entitled to propose employer candidates. The employee representatives of the employee benefits committees are entitled to propose employee candidates. The candidates should preferably but do not necessarily have to be insured with GEMINI. The employee candidate must be able to supply evidence of written approval from at least two thirds of the insured persons in the case of employee benefits units with fewer than 15 insured persons and at least 10 insured persons in the case of larger employee benefits units.

3.4 The candidates are to be made aware of their major financial and personal responsibility. Sound knowledge of occupational pension provision and a firm commitment to set aside the time required for the office are essential prerequisites for candidacy. The governing Foundation Board can reject candidates if these requirements are not met.

### 4. VOTING PROCEDURE

4.1 Persons standing for election to the Foundation Board must submit their candidacy to the administrative office of GEMINI Collective Foundation within 20 days following the mailing date of the election announcement. Should the incumbent Foundation Board find that, in consideration of paragraph 4.6, no more than 6 candidates (3 employee representatives and 3 employer representatives) are standing for election upon expiry of the 20-day deadline, these candidates shall be appointed by tacit election; the election process according to paragraphs 4.2 to 4.5 will not take place and the pension fund committees will be notified of the result of the tacit election in accordance with paragraph 4.7.

4.2 2 election lists are drawn up, one containing the employee representatives and the other containing the employer representatives standing for election. The employer and employee representatives of the employee benefits committees vote for a maximum of 3 candidates from their respective list, whereby each person may only be named once. Each vote of an employee benefits committee is weighted with the number of insured persons of the corresponding employee benefits unit on 1 January of the year of election.

4.3 The employer and employee representatives of the employee benefits committees entitled to vote submit their votes by post. The completed election lists must be returned to the administrative office no later than 20 days following their dispatch.

4.4 The valid votes are counted by the administrative office under the supervision of a notary. An election list is invalid if more than 3 candidates are listed, if the names of persons are listed who are not standing for election or if the completed election list does not arrive at the administrative office in time. The election result is documented in a protocol and signed by the administrative office and notary.

## VOTING REGULATIONS

4.5 Those candidates with the highest number of valid votes are elected as employer and employee representatives. The election is decided by the relative majority of votes cast.

4.6 Only one representative of an affiliated company can be elected to the Foundation Board. Where more than one is elected, the person with the highest number of votes sits on the Foundation Board. In the event of a tied vote the decision is made by drawing lots.

4.7 The employee benefits committees are notified within 20 days after the submission date of the new composition of the Foundation Board.

### 5. REPLACEMENT ELECTIONS DURING TERM OF OFFICE

5.1 In the event of the departure of a member of the Foundation Board, the Foundation Board shall propose a suitable new member for election within a reasonable period. If the person proposed is not elected a new person is proposed and the procedure is repeated.

### 6. ELECTION DATES AND TERM OF OFFICE

6.1 The term of office of the members of the Foundation Board is 3 years. Re-election is permitted. However, members must depart from office upon reaching the age of 70 at the latest.

6.2 The election procedure starts 3 months prior to the end of the term of office.

### 7. ENTRY INTO FORCE AND CHANGES TO THESE VOTING REGULATIONS

7.1 The voting regulations were approved by the Foundation Board by circular resolution of 2 November 2015 and will enter into force with immediate effect. They replace the voting regulations of 26 November 2013.

7.2 The Foundation Board of GEMINI Collective Foundation is entitled to change the voting regulations at any time as long as 4 out of 6 members of the Foundation Board approve the change (qualified majority).

7.3 The supervisory authority must be notified of changes to the voting regulations.

Zurich, 2 November 2015

GEMINI Collective Foundation



Vital G. Stutz  
Chair of the Foundation Board



Anita Auf der Maur  
Deputy Chair of the Foundation Board

