ZKB
Freizügigkeits-
stiftung II

General Terms and Conditions for the Vested Benefits Foundation

General information (e.g. name and address, area of activity, supervisory status) about the Vested Benefits Foundation II of Zürcher Kantonalbank (hereinafter referred to as the "Foundation") as well as additional information relating to the General Terms and Conditions, legal notices and implementation provisions are published in their latest version at zkb.ch/legal and can be obtained from the Foundation.

The business relationship with the Foundation is governed by specific legal principles and implementing provisions. The Foundation provides its services to the extent it is compliant with the applicable legal and regulatory provisions as well as contractual provisions and the internal requirements of the Foundation.

In addition, the following is agreed:

1. Verification of identification[1]

The Foundation shall verify the identity and entitlement of the pension fund member/beneficiary on the basis of their signature and any other means of identification (such as certification, apostille, extract from the family register) which the pension fund member/beneficiary must submit to prove their identity and entitlement in accordance with the instructions of the Foundation. If the Foundation fails to detect forgeries or inadequate proof of identification, because it failed to exercise customary due care, it shall bear the resulting damage.

The pension fund member is obliged to manage all Foundation documents and in particular any means of identification with due care to prevent them from being accessed by unauthorised persons. The pension fund member must take all reasonable precautions to avoid misuse or fraud. Any damage resulting from the misuse of his means of identification or from fraudulent activities, shall be borne by the pension fund member provided he failed to exercise due care.

In the event that neither the Foundation nor the client failed to exercise due care, the damage shall be borne by the party in whose sphere of influence the misuse or fraudulent activity took place.

2. The pension fund member's duty to inform the Foundation

The pension fund member is obliged to notify the Foundation without delay of any changes in their address, personal details (in particular civil status), the details of persons receiving substantial support from them, their life companion or any change in the designation of beneficiaries.

3. Notifications issued by the Foundation and the pension fund member

Notifications issued by the Foundation shall be considered duly transmitted to the pension fund member, if sent to the last correspondence address provided by him. If the pension fund member has agreed on an electronic communications channel with Zürcher Kantonalbank, the corresponding agreement shall also apply in the Foundation's business dealings with the pension fund member, and notifications shall be deemed to have been delivered as soon as they first become available to the pension fund member via the electronic communications channel. Likewise, the Foundation shall be deemed to have been authorised by the representative to communicate with him via an electronic communications channel (such as e-mail, SMS or other standard market channel) if the pension fund member has already contacted the Foundation via this channel in advance or if he has provided the Foundation with his e-mail address or mobile telephone number.

[1] In order to facilitate readability, only the masculine form is used in these General Terms and Conditions of Business, which, however, shall also include all genders.

The pension fund member shall send his notifications to the Foundation using the forms and languages stipulated by the Foundation for this purpose. If the pension fund member/ beneficiary submits the original or a certified copy (with an apostille if need be) of required documents in another language, the Foundation may also request an officially certified translation from the pension fund member/beneficiary.

The costs for certification or translation shall be borne by the pension fund member / beneficiary. The Foundation may reject communications and documents that do not comply with this requirement. The Foundation may answer enquiries from foreign-language pension fund members / beneficiaries in German.

The Foundation notifies the 2nd Pillar Central Office of any pension fund members it can no longer contact.

4. Improper transmission and system failure

The Foundation applies customary due care to the use of postal services, telephony, e-mail and all other types of transmission or transport. Any damage arising from loss, irregularity, delay, misunderstandings, duplications or technical faults and outages of systems and transmission networks for any reason shall be borne by the Foundation, if it failed to exercise customary due care. If the Foundation has exercised customary due care, such loss or damage shall be borne by the pension fund member.

5. Complaints

Complaints from the pension fund member relating to the execution or non-execution of orders of any kind, account or safe custody account statements as well as any other notifications must be lodged immediately upon receipt of the relevant communication, but no later than the expiry of the applicable notice period stipulated by the Foundation. Otherwise, the relevant communication will be deemed to have been approved. If the pension fund member/beneficiary has not received a statement of account/confirmation of receipt from the Foundation within 10 days of the order being placed, he shall contact the Foundation again.

6. Data protection and exchange of information between the Foundation, Zürcher Kantonalbank and third parties

The Foundation has all of its client administration handled by Zürcher Kantonalbank as its managing director. Data belonging to the pension fund members is therefore held and processed by Zürcher Kantonalbank in addition to the Foundation. In addition, the Foundation and Zürcher Kantonalbank may out-source business areas and services, e.g. payment transactions, subscription and redemption of fund units, printing and dispatch of Foundation documents, development and operation of information and communication technologies, in whole or in part to Group companies of Zürcher Kantonalbank or to service providers in Switzerland and abroad. Furthermore, the Foundation may also outsource new services, that were not previously provided, to Zürcher Kantonalbank Group companies or to service providers.

The Foundation processes data of the pension fund member for the performance of its services as well as for its own purposes and purposes required by law. This includes e.g. marketing, market research, statistics and planning, product development and business decisions that affect the pension fund member or the Foundation, combating fraud, complying with legal obligations to provide information or instructions from authorities.

The Foundation only gives client data to third parties:
- on the basis of legal obligations or legal justifications,
- instructions from authorities,
- to Group companies of Zürcher Kantonalbank for the purpose of comprehensive customer support (including marketing activities),
- for the purposes of outsourcing,
- to the extent necessary to safeguard the legitimate interests of the Foundation, and
- for specific purposes with the consent of the pension fund member.

In particular, it may be necessary for the Foundation to disclose data with respect to any threatened or pending legal action initiated against the Foundation or public statements by the pension fund member, the safeguarding of any claims the Foundation has with regard to the pension fund member and the liquidation of the pension fund member's collateral, any debt enforcement of claims the Foundation has with regard to the pension fund member and the re-establishment of contact with the client after loss of contact via the relevant Swiss authorities.

Where data is processed in relation to a service or product, the pension fund member is deemed to have accepted it by purchasing or ordering the service or product. This consent extends to the associated processing of data for marketing purposes, to the extent the pension fund member does not object. Where third parties (e.g. authorised representatives) are also affected by the processing of data, the pension fund member ensures their consent.

The protection of client data sent abroad is based on the respective applicable foreign law. The provisions of this foreign law govern the permissibility and scope of a disclosure of client data to authorities or other third parties. The pension fund member acknowledges that the Swiss secrecy obligations as well as the Swiss data protection law do not apply or afford any protection in such cases, and expressly releases the Foundation from complying with these.

The Foundation obliges Zürcher Kantonalbank Group companies or third party service providers in the event of outsourcing to ensure confidentiality, if they have access to client data that allows pension fund members to be identified.

Additional information on data protection, the secrecy obligations, data processing, services and products is available at zkb.ch/legal and can be obtained from the Foundation.

7. Client profiles and automated individual decisions

The Foundation may also analyse and evaluate client data (including data relating to affected third parties) in an automated manner, in order to identify significant personal characteristics of the client or to predict developments and to use it as a basis for creating client profiles. These are used in particular for business-related checks, individual advisory services and the provision of offers and information that the Foundation and Zürcher Kantonalbank may make available to the pension fund members. The Foundation may make automated individual decisions, especially to accept, execute or reject orders from the pension fund member.

The pension fund member hereby consents to the making of automated individual decisions.

8. Asset investment and securities orders

In addition to or as an alternative to nominal value saving, the pension fund member may invest their vested pension capital in securities investments offered by the Foundation or grant the Foundation an asset management mandate by concluding a corresponding written contract. Individual securities investments or investment strategies may exceed the investment guidelines of the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV 2), particularly with regard to category restrictions (e.g. equity allocation), provided that the purpose of the pension fund is fulfilled and an appropriate distribution of risk is ensured. Pension fund members are informed about the costs and risks of securities investments. The Foundation is solely guided by the information the pension fund member has provided to the Foundation in this regard. If, after having received appropriate information about the risks and costs associated with securities investments, the pension fund member independently selects their securities investments based on the information provided to them by the Foundation, the Foundation will not perform a suitability check for the transactions and positions.

The Foundation hereby notifies the pension fund member to this once, not before each individual transaction. The pension fund member acknowledges that booking his securities in the relevant safe custody account does not entitle him to advisory services. In particular, the Foundation is not obliged to monitor the pension fund member's assets or to notify him of any risks or negative developments.

Likewise, the Foundation has no obligation to make decisions or take action to invest or liquidate the securities in the safe custody account, even in unusual situations. To the extent the Foundation provides the pension fund member with information on securities investments, this information is of a general nature and does not constitute personal recommendations or information specifically geared to the acquisition, holding or sale of a securities investment. The choice of a suitable securities investment, and thus the investment decision, is always made solely by the pension fund member. Before placing an order with the Foundation, the pension fund member shall inform himself about the risks of losses associated with securities investments, in particular by reading the specific product documentation. The pension fund member acknowledges that in the event of a (partial) termination of the pension relationship — particularly for an early withdrawal — the securities must be sold and that price losses may occur, which can lead to a reduction in the pension assets.

The pension fund member shall not issue subscription and redemption orders of investments to the Foundation via e-mail. The Foundation may refuse to execute subscription orders and liquidate the securities investments acquired for the account of the pension fund member, that are held in its own name, if the Foundation deems this necessary in its due diligence. In addition to investment-specific restrictions, this may also be the case if the securities investment proves to be unsuitable for the pension fund member, due to the pension fund member's domicile and / or belonging to a foreign country. However, the Foundation is not obliged to carry out a corresponding check. The pension fund member acknowledges that the Foundation prepares its documentation and information in accordance with Swiss law, and that the pension fund member is

therefore solely responsible for checking whether these documents / information enable him to fulfil his declaration obligations under any foreign legal systems applicable to him.

9. Interest and fees

The pension assets bear interest until termination of the pension agreement.

The Foundation may charge fees and demand reimbursement of external costs to cover its expenses and as compensation for the management and administration of pension assets, both nominal value and securities-based savings. These are charged directly to the pension account. The pension fund member is responsible for ensuring that their account balance is sufficient to cover the costs and fees. Otherwise, the Foundation is authorised to sell any securities held by the pension fund member in order to create the necessary liquidity, as if the pension fund member had ordered the Foundation to that effect. If the pension fund member holds several securities investments at the time of the sale initiated by the Foundation, these are sold proportionately, based on the respective equivalent value in CHF.

The pension fund member is notified of the currently valid fees in the "Schedule of fees" appendix. The interest rate and the schedule of fees are also published on the Zürcher Kantonalbank website and adjusted in the event of a change. The pension fund member acknowledges and agrees that the current version of the interest rate and schedule of fees shall apply.

10. Conflicts of interest

The focus on securities owned by Zürcher Kantonalbank and their product sales can lead to a conflict of interest for the Foundation as well as for Zürcher Kantonalbank, who the Foundation entrusts with the management, because unlike third-party products, the proprietary products cause more added value to remain with Zürcher Kantonalbank, since it also carries out other functions for the product providers (e.g. asset management, trading, custodian bank function), for which it receives compensation. The Foundation and Zürcher Kantonalbank take appropriate measures relating to dealing with conflicts of interest.

Further information on conflicts of interest is available at zkb.ch/legal/conflict-of-interest and can be obtained from the Foundation.

11. Assertion of claims in the event of death

In the event of death, the entitlement to benefits is governed by Art.15 of the Ordinance on Vested Benefits in Occupational Retirement, Survivors' and Disability Pension Plans (OLP) or, if applicable, by a change notified to the Foundation in accordance with para. 2 of this provision, whereby the pension fund member must use the appropriate form of the Foundation for this purpose. If there is more than one beneficiary within a category, each shall be entitled to an equal share, unless otherwise instructed by the pension fund member. The pension fund member declares Art.15 OLP to be an integral part of his pension savings agreement, and authorises the Foundation to make payments with discharging effect to the persons known to it at the time of the pension fund member's death. The pension fund member is responsible for informing himself about the possibility and legal consequences of a change in the order of beneficiaries if need be, and he acknowledges that the Foundation will not check the permissibility and unambiguousness of the arrangements he has made.

If the Foundation cannot sufficiently determine the eligibility of the pension fund member or beneficiary after exercising its due diligence, it may make the payment conditional on the submission of further supporting documents. In this case, the Foundation may also carry out its own investigations or have them carried out by third parties, and debit the cost of these special expenses against the pension assets.

If several presumed beneficiaries assert competing claims to pension assets, and the shares to which they are entitled are disputed and / or not clearly determined, the Foundation may wait until the presumed beneficiaries have agreed on the respective quotas or a court has ruled on the individual claims before making a payment.

12. Termination of the pension agreement

The pension fund member may terminate the pension savings agreement prematurely within the scope of the statutory grounds for advance withdrawal. A request for an advance withdrawal submitted with all the necessary evidence by the pension fund member may no longer be withdrawn by the pension fund member. Furthermore, the pension agreement is generally terminated upon the death of the pension fund member or, in the event of survival, upon reaching the reference age. In any case, the credit balances are only due for disbursement after a proper processing time and after the Foundation has been able to ensure that the pension fund member or beneficiary has submitted all the documents required to check the claim. In the event that the Foundation defaults on payment of the credit balances, a default interest rate in the amount of the preferred interest rate regularly granted by the Foundation during the relevant period shall be agreed. When paying out the pension assets, the Foundation may

require the pension fund member or beneficiary to designate an account in his name at a Swiss bank, and in the event that the pension fund member or beneficiary does not claim the pension assets due, it is authorised to transfer the pension assets to an unlinked account belonging to the pension fund member or beneficiary at Zürcher Kantonalbank with discharging effect for the Foundation.

If the Foundation does not have clear instructions from the pension fund member regarding the payment when the payment is due, or if the beneficiaries are not clearly known, these pension assets shall be held by the Foundation until further notice. After 10 years from the reference age, assets from vested benefits accounts must be transferred to the BVG Guarantee Fund.

The pension fund member may transfer a not-yet-due pension balance to a retirement benefit plan (pension fund) or vested benefits institution. In the event that the Foundation wishes to terminate the pension agreement at its dutiful discretion (in particular due to a withdrawal made by the pension fund member from abroad), the pension fund member authorises the Foundation to liquidate the investments and to transfer the not-yet-due credit balance to the Foundation's security fund, unless the pension fund member instructs otherwise.

The request for payment includes the order to the Foundation to sell the investments in order to create the necessary liquidity. The Foundation may sell the investments at the time of the death of the pension fund member - or in the event of survival no later than five years after reaching the reference age — without the pension fund member or beneficiary having to instruct it to do so.

13. Lien and right of set-off

The Foundation has a lien on all assets that it holds for the pension fund member at the Foundation's own offices or elsewhere, as well as on all receivables due from the pension fund member to the Foundation for all existing or future claims it may have in connection with the business relationship.

Immediately upon default by the pension fund member, the Foundation shall be entitled at its own discretion to dispose of any assets for which it has a right of lien, either by forced sale or in the open market (including acquiring the assets for its own account).

The Foundation may set-off claims against it against its own claims or against any claims assigned to it by Zürcher Kantonalbank for collection when they are due.

14. Amendments to the General Terms and Conditions of Business

The Foundation reserves the right to amend the General Terms and Conditions at any time. Amendments shall be notified to the pension fund member in due time and in a suitable manner so that, if they do not accept the amendments, the pension fund member may switch to a different foundation before the new General Terms and Conditions enter into effect.

15. Applicable law and place of jurisdiction

All legal relationships between the Foundation and the pension fund member or their beneficiaries are governed by **Swiss law**. Subject to mandatory jurisdiction, the parties agree that the exclusive **place of jurisdiction is Zurich 1**. However, the Foundation also reserves the right to pursue legal proceedings against the pension fund member through the relevant competent court of their place of residence or any other competent court.

Zurich, May 2024 The Board of Trustees

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Schedule of fees

Account	Fee
Opening an account	free of charge*
Account administration	free of charge*
Closing an account	free of charge*

Securities portfolio	Fee
Custody of the securities portfolio	0,30% p.a. of the equivalent value of securities investments in CHF

The calculation of the fee for the custody of the securities portfolio is based on the daily determination of the equivalent value of the securities investments in CHF of the invested securities and is charged to the pension account quarterly. In the event of netting or disinvestment before the regular, quarterly fee due date, the portfolio fee may be charged immediately pro rata.

Securities transactions

The Foundation charges a transaction fee for the investment/sale in Swisscanto securities. The tariff applies both to a single order and to the execution of a securities transaction based on a standing order for investment in securities. The maximum fee per security is per order placed or securities transaction executed.

Transaction fees no more: Abolished as of 1 December 2026

Tariff level	Transaction fee per subscription / redemption
Regular rate	0,65% of the equivalent value of securities investments in CHF
Maixmum fee per security	CHF 1'000.-

Other fees	Fee
Mailing charges	free of charge
Advance withdrawal for encouragement of home ownership	CHF 200.– (the advanced withdrawal for the purchase of share certificates from housing cooperatives is free of charge)
Pledging for encouragement of home ownership	free of charge
Information to be provided in the event of divorce	free of charge
Address searches / enquiries for dormant vested benefits credit balances	CHF 50.- per enquiry

In the case of special expenses incurred by the Foundation (such as repeated requests for an account statement or time-consuming correction postings caused by the pension fund member), fees may be charged at standard bank rates.

The pension fund member is notified of the currently valid fee tariff on the website of Zürcher Kantonalbank. The published tariff applied in each case. Pension fund members who do not have access to the Internet can ask the Foundation about the applicable rates.

* The costs of the account-holding bank are included in the net interest shown in accordance with Section 9 General Terms and Conditions