Regulations of the Syngenta Pension Fund

Effective from 1 January 2022

Occupational benefits for Syngenta employees in Switzerland

Contents

A. General provisions

Article 1 Terms and definitions

The following terms and definitions are used in these regulations (also called Pension Fund Regulations):

Foundation	for the Syngenta Pension Fund in its capacity as a legal entity;
Pension Fund	for the pension fund operated by the Foundation as set forth in these regulations;
Company	for Syngenta AG or, depending on the context, the companies affiliated with the Pension Fund as defined in Appendix 7;
Employees	for people holding an employment contract with the Company;
Insured persons	for employees admitted to the Pension Fund;
Retirement age according to regulations	the age reached on the first day of the month after reaching the age of 65;
Registered partnership	according to the Swiss Partnership Law (PartG);
AHV/IV	for the Federal Old-Age and Survivors' Insurance and the Federal Disability Insurance;
BGG	for the Federal Law on the Federal Supreme Court
BVG	for the Federal Law on Occupational Old-Age, Survivors' and Disability Insurance;
FZG	for the Federal Law on the Portability of Occupational Old-Age, Survivors' and Disability Benefits.
FZV	for the ordinance on the Portability of Occupational Old-Age, Survivors' and Disability Benefits

For the sake of simplicity, these regulations avoid wordings such as "he/she". Wherever the male form of a person is used, the female form obviously also applies.

Article 2 Foundation

1 Under the name "Syngenta Pension Fund" with domicile in Basel, a Foundation exists pursuant to article 80 et seq. of the Swiss Civil Code, Article 331 of the Swiss Code of Obligations and Article 48 of BVG.

2 The purpose of the Foundation is to provide the employees of the company and their family members and survivors with cover for the financial consequences of old age, disability and death that exceeds the minimum benefits stipulated by law within the framework of the Federal Law on Occupational Old-Age, Survivors' and Disability Insurance (BVG) exceeding minimum legal provisions. The Foundation has been entered in the register for occupational pensions for this purpose.

3 The Foundation guarantees in any case the minimum benefits stipulated by law (BVG). For this purpose, it keeps a control account (shadow accounting) for every insured person, illustrating at any given time the BVG retirement savings accrued for this person and the legal minimum entitlement according to BVG.

4 The provisions for the spouse (including co-signature for the withdrawal of capital or lumpsum payment and divorce) apply by analogy to registered partners according to the Swiss partnership law.

Article 3 Admission to the Pension Fund

[1] Employees
a) who have reached the age of 17 and have not yet reached the age of 65 and
b) whose full (100%) annual base salary (Article 6 para. 2) exceeds the minimum pay as laid down in Article 2 of BVG are admitted to the Pension Fund, subject to para. 2.

Admission is due upon commencement of employment; however, no sooner than 1 January after reaching the age of 17.

[2] The following employees are not admitted to the Pension Fund:
a) employees who already have compulsory insurance for primary employment elsewhere or who are primarily in self-employment;
b) employees who have at least a 70% disability and also employees who remain temporarily insured in another pension scheme according to Article 26a BVG;
c) employees whose contract of employment has been concluded for a maximum of three months. If the period of the contract is later extended to a total of more than three months, the insurance cover starts at the time of agreement of the extension. If several consecutive periods of employment with the same employer last longer than three months in total and there is no interruption of more than three months, the employee is insured from the start of the fourth month of work overall. However, if it is agreed before the start of work that the employment period will exceed three months overall, the employee is insured from the start of the employment contract;
d) employees who are not or are not expected to be permanently employed in Switzerland and have adequate insurance cover abroad, if they apply for exemption from admission to the Pension Fund.

[3] The Pension Fund does not provide any voluntary insurance for employees who work for several employers (article 46 BVG).

[4] The employees to be insured also include employees on hourly wage and part-time employees, provided that they fulfil the conditions for admission, as well as provisional or temporary employees if their contract of employment is not limited to a maximum of three months upon concluding the contract of employment

[5] Employees of a company not listed in Appendix 7 or employees who are not admitted according to paragraphs 2 and 3 may be admitted to the Pension Fund at the request of the company.

Article 4 External insured persons

[1] Upon request of the company, the Pension Fund may continue to provide cover for an insured person who is no longer subject to BVG after the termination of the employment contract in special cases on the basis of a special agreement with the insured person, either with or without contributions. Continued insurance cover is limited to a maximum of two years.

[2] For employees insured as defined in para. 1 as well as their survivors, benefits (such as pensions, lump-sum withdrawals, severance payments, vested benefits etc.) paid by foreign state or private insurance companies or by other pension schemes or institutions to which the company or a group company has directly or indirectly paid at least half the contributions are offset against the benefits set forth in these regulations.

Article 5 Disability

[1] A disability applies if the insured person has become wholly or partially unfit for work because of damage to physical, mental or psychological health resulting from an illness, affliction or accident, and the condition is expected to be permanent or to persist for a lengthy period. Employees are deemed wholly or partially unfit for work if they can no longer or can only partly perform the job which they performed before becoming disabled or any other job which they may be expected to perform and, as a result, suffer a loss of income.

2 Recognition of unfitness for work and determination of the degree of disability are subject to the decision by the Federal Disability Insurance (IV). In case of a disability defined as 70% or more, the insured person is considered to be fully disabled.

The insured person undertakes to grant the Pension Fund full access to the files of the disability insurance.

3 Under special circumstances, the Pension Fund may have the person's condition and fitness for work assessed by an independent doctor of its own choice. In this case, determining the degree of disability is subject to the loss of income caused by the disability in relation to the previous pay.

4 The Pension Fund is authorized at any time to obtain a medical expert report on the condition of a disabled insured person. If the insured person refuses to undergo such an examination or to take up work which is offered and which may be justifiably expected of them in view of their knowledge and ability and of their state of health, then the Pension Fund may reduce, refuse or withdraw disability benefits.

5 A decrease in fitness for work of less than 25% is not considered a disability and thus does not provide grounds for entitlement to disability benefits from the Pension Fund.

Article 6 Insured remuneration

1 The insured remuneration corresponds to the annual base salary as defined in para. 2, minus the coordinating sum as defined in para. 4, plus the STI (short-term incentive) and the shift allowance as defined in para. 3.
The insured base salary corresponds to the annual base salary as defined in para. 2 minus the coordinating sum as defined in para. 4.

2 The annual base salary comprises those parts of income determined by the company by agreement with the Board of Trustees. Secondary payments such as child allowances and temporary allowances of any kind are not counted as income. Loss of remuneration due to sickness, short-time work, accident, maternity leave as defined in article 329f of the Swiss Code of Obligations (OR), paternity leave, care leave or military service is not deducted.

3 The target incentive corresponds to that part of the variable remuneration budgeted according to the functional level of the employee. The shift allowance corresponds to the shift allowance that is determined for the calendar year.

4 The coordinating sum corresponds to 30% of the annual base salary and is limited by the maximum AHV retirement pension.

5 The Board of Trustees defines the maximum insurable base salary by agreement with the company as defined in Appendix 4, subject to applicable legal provisions (article 79c BVG and article 60c BVV 2).

6 For part-time employees and partially disabled insured persons, the maximum coordinating sum according to para. 4 and the maximum insurable base salary according to para. 5 are reduced depending on the level of employment and the entitlement to a disability pension.

7 The insured remuneration is initially determined upon the employee's admittance to the Pension Fund. Changes in salary are taken into account from the moment they take effect.

8 If the annual base salary (para. 2) of an insured person is reduced while the level of employment remains the same, so that the insured remuneration would also have to be reduced, this step is not taken as long as the insured person and the company are prepared to continue paying their contributions at the previous level. However, if such willingness is not expressed or is withdrawn, then the insured remuneration is adjusted to the reduced base salary in accordance with the aforementioned provisions.

9 If the coordinating sum is increased, the insured remuneration up to that point is not reduced as a result. The insured base remuneration remains at the level reached until the full increase in the coordinating sum is made up through increases in the annual base salary according to para. 2. The insured remuneration corresponds to the insured base salary plus the target incentive and the shift allowance according to para. 3.

[10] If the applicable annual base salary of the insured person is reduced by no more than half between reaching the age of 60 and the statutory retirement age, the reduction of the insured remuneration may be disregarded at the request of the insured person and insurance be continued on the basis of the previous insured remuneration.

Article 7 Retirement credits and retirement savings

[1] For every insured person, an individual retirement account is operated, which shows the retirement savings accrued. The retirement savings are made up of

a) the retirement credits including interest,
b) the entry payment made including interest,
c) the voluntary extra contributions, including interest,
d) the contributions including interest that have been transferred and credited as part of a pension compensation according to art. 22c para. 2 FZG
e) any further deposits including interest,
f) minus any withdrawals for home ownership or divorce.

[2] For each insured person aged at least 25 years, a retirement credit as shown in Appendix 1 is credited to the retirement account in each calendar year.

The age of an insured person is determined by the difference between the current calendar year and the year of birth.

[3] The following regulations apply for the operation of a retirement account:

a) The rate of interest is fixed annually by the Board of Trustees on the basis of the regulations for determining the rate of interest and provisions.
b) The interest is calculated at the end of each calendar year on the retirement savings in the account at the start of the year. The retirement credit for the calendar year concerned is added to the retirement savings without interest.
c) If an insured person joined the company during the year and made one or more entry payments into the Pension Fund, then the interest on this entry payment is credited at the end of the year for the period which has elapsed since receipt of the payment. This is in addition to the retirement credit corresponding to the period of insurance that has elapsed in the calendar year concerned.
d) If an insured person leaves the Pension Fund during the year, interest is credited on the level of the retirement credit at the start of the year for the period elapsed in the meantime. This is in addition to the retirement credit corresponding to the period of insurance elapsed in the calendar year concerned.

B. Funding of the Pension Fund

Article 8 Contributions

[1] The contributions of insured persons and the company are shown in Appendix 1.

[2] Insured persons may choose to pay their contributions according to a scale of three categories: “Standard”, “Basic” or “Excellent”. Savings contributions of insured persons aged 25 or over in the “Basic” category are 1.0% lower than in the “Standard” category, and contributions in the “Excellent” category are 2.0% higher. The choice of contribution category is made when joining the Pension Fund and may be changed with effect from 1 July of the calendar year concerned, the Pension Fund having to be notified in writing no later than mid-June. If the insured person does not choose a category upon joining the scheme, the “Standard” scale applies.

[3] The company pays into a special conversion rate fund of the Pension Fund an annual sum amounting to at least 0.5% of the sum of insured remunerations of those insured persons who have reached the age of 25. The purpose of the special conversion rate fund is laid down in the regulations for determining the rate of interest and establishing the reserves.

4 The contributions of the company are transferred to the Pension Fund each month together with the contributions of the insured members.

5 The obligation to pay contributions begins upon admission to the Pension Fund and continues, subject to para. 6, as long as the salary is paid out or until the age of retirement, but no longer than until the age of 65, subject to para. 6. In case of accident, sickness, maternity leave as defined in Article 329f (OR), paternity leave, care leave, short-time work or military service, the contributions continue to be collected by being deducted either from the continued salary payments or from a compensatory payment for loss of earnings (daily allowance).

6 For a fully disabled insured person, the obligation to pay contributions ceases for the duration of the disability, in particular after completion of the deferment period of the disability pension according to Article 19 para. 2. For a partially disabled insured person who still has a contract of employment with the company, the contributions to be paid are determined according to the insured remuneration for the contracted employment. Exemption from contributions or reduction of contributions takes effect as soon as the disability pension of the Pension Fund is due for payment.

7 Upon request, the insured person may continue to pay contributions into the savings plan after reaching the age of retirement according to the regulations until the end of employment, but not beyond the age of 70 (see Annex 1).

Article 9 Entry payment, voluntary extra contributions

1 The vested benefits from the previous pension fund are to be transferred to the Pension Fund as an entry payment. The entry payment is credited to the retirement account of the insured person as retirement savings.

2 The entry payment is due when the person is admitted to the Pension Fund.

3 The insured person undertakes to grant the Pension Fund access to the statements on vested benefits from the previous pension scheme.

4 The insured person undertakes to notify the Pension Fund of their previous membership of a vested benefits institution as well as of the kind of benefit coverage. The vested benefits institution is to transfer the pension capital to the Pension Fund upon the insured person joining the fund.

5 Until the age of retirement according to the regulations, an insured person may pay one or more additional voluntary extra contributions (but no more than 4 per calendar year) into the retirement account (Article 7). The respective maximum voluntary extra contribution corresponds to the sum as defined in Appendix 3 based on the insured remuneration at the time of the voluntary extra contributions minus the existing retirement savings at the time of the voluntary extra contributions. The maximum voluntary extra contribution is reduced by the savings accrued in “Pillar 3a” which exceed the limit mentioned in article 60a para. 2 BVV 2 and by any vested benefit savings which the insured person did not have to pay into the Pension Fund. The voluntary extra contributions are credited to the insured person as retirement savings.

6 If early withdrawals have been made within the encouragement of home ownership, voluntary extra contributions may not be paid in until the sum withdrawn has been paid back. Extra contributions paid back in following divorce are excluded from this provision (Article 30).

7 People who have moved to Switzerland from abroad and have never before been member of a Swiss occupational benefits scheme may not pay in voluntary extra contributions exceeding 20% of the insured remuneration each year during their first five years after joining the Pension Fund. If it has been agreed that the voluntary extra contributions shall be made by means of amortization contributions, the annual repayment sum must not exceed 20% of the insured remuneration. After a period of five years, voluntary extra contributions may be paid in compliance with the aforementioned regulations.

8 The company may take over payment of the insured person’s voluntary extra contributions.

C. Insurance benefits of the Pension Fund

Article 10 Insured benefits

1 The Pension Fund guarantees the insured person or their survivors the following benefits:
> Retirement pension, retirement lump sum, bridging pension, child's pension (Article 11)
> Disability pension, child's pension (Article 13)
> Spouse's pension or settlement (Article 14)
> Domestic partner's pension (Article 15)
> Orphan's pension (Article 16)
> Lump sum on death (Article 17)

2 Every insured person receives a certificate each year showing the level of retirement savings, the insured remuneration, the contributions, the insured benefits and the level of vested benefits. The Pension Fund informs its insured members in a suitable form every year about the organization and funding, as well as the members of the Board of Trustees.

3 The aforementioned insurance benefits are guaranteed subject expressly to Articles 24, 25 and 26. Also applicable to these benefits are the payment regulations set forth in Article 19. In all cases, the minimum benefits stipulated by law (BVG) are guaranteed (cf. Article 2 para. 3).

Article 11 Retirement pension, retirement capital, bridging pension, child's pension

1 Entitlement to payment of retirement benefit applies if the contract of employment is terminated after the insured person has reached the age of 60 and has no entitlement to disability benefits from the Pension Fund, subject to Article 20 para. 3. The entitlement to retirement benefits applies at the latest when the insured person reaches the age of 70, subject to para. 6. The retirement benefit is paid out in the form of a retirement pension and/or retirement capital.

2 The retirement pension is determined on the basis of the retirement savings available at the time of retirement and on the basis of the conversion rates defined in Appendix 2. The retirement savings reduced after any withdrawal of capital and of the bridging pension are decisive. The Board of Trustees may adapt the conversion rates as well as the determination of the variable pensions defined in Appendix 2 to actuarial circumstances. The Syngenta pension consists of a guaranteed basic pension and a variable pension. The guaranteed basic pension is determined on the basis of the conversion rate applicable at the time of retirement for determining the basic pension in accordance with Appendix 2. In addition, the target pension is determined on the basis of the conversion rate applicable at the time of retirement for determining the target pension in accordance with Appendix 2. The variable pension is determined annually in December in accordance with Appendix 2 and depending on the funding ratio. The variable pension at the time of retirement is determined based on the funding ratio used to determine the last variable pension before retirement.

3 Upon retirement, the insured person who has been fully able to work may take the existing retirement savings either in part or in whole as a retirement lump sum. If voluntary extra contributions were paid in during the last three years before retirement, the resulting benefits may not be taken in the form of a lump sum. If the savings available are to be taken as a lump sum, the Pension Fund must be notified in writing at the latest three months in advance, cosigned by the spouse. The spouses' signature is to be officially certified. Otherwise the insured person forfeits this right.

4 The recipient of a retirement pension, provided they have not yet reached the statutory age of retirement for an ordinary AHV pension, may in addition claim a bridging pension, which is not to exceed the maximum AHV retirement pension. The existing retirement savings according to Article 7 are reduced as shown in Appendix 2.

[5] If after reaching the age of 60 an insured person reduces their employment by at least 30% by agreement with the company, they may request a partial retirement in the form of a pension or lump-sum payment. In case of a reduction of employment of at least 20% and less than 30%, the employee shall not be eligible to a partial retirement lump sum in the event of partial retirement. The aforementioned provisions apply by analogy for the partial retirement pension or partial retirement lump sum as well as the bridging pension. The parts of the retirement savings corresponding to the partial retirement are crucial for determining the partial retirement pension and partial retirement lump sum. The amount of the bridging pension is reduced according to the partial retirement.

The part of the retirement savings corresponding to the reduced level of employment is continued as for an active insured person. The insured remuneration is determined according to Article 6 on the annual income which continues to be earned. The contributions and the obligation to pay contributions are based on the insured remuneration determined in this way according to Article 8.

The employee has to continue their employment at a level of at least 30%. In case of a partial retirement in three or more steps, the withdrawal of the partial retirement lump sum may take place at most in two steps. The pension fund cannot guarantee that the partial retirement will receive preferential tax treatment.

[6] If an insured person remains in employment with the company beyond the age of retirement according to the regulations, they may either draw the due retirement benefit according to para. 1 or defer its withdrawal until the end of employment, but not beyond the age of 70. If the retirement benefit is deferred, the retirement savings may continue to be accumulated with retirement credits (see Article 6, para.7). If the retirement credits continue to be accumulated, the insured person may also take over the savings contributions of the company as shown in Appendix 1. At the end of the deferment, the retirement pension is determined as described in para.2 on the basis of the existing retirement savings. If the insured person dies before the end of employment, the spouse’s pension and the orphan’s pension are calculated as stipulated in Articles 14 and 16 as if for a recipient of a retirement pension. This calculation is based on the retirement pension at the time of death determined as defined in para. 2.

[7] In the case of retirement before the age of 65, the insured person has the option of paying in an extra contribution for the guaranteed basic pension available up to the age of 65 as shown in the insurance certificate. The necessary payment for this is determined on an actuarial basis.

[8] If the recipient of a retirement pension has children who would be entitled to an orphan’s pension in the event of the insured member’s death (Article 16), the insured member is entitled to a child’s pension for each of these children amounting to 20% of the retirement pension he receives. If the retirement pension consists of a basic pension and a variable pension, the child’s pension will consist of a basic child’s pension and a variable child’s pension.

[9] The Board of Trustees reviews the conversion rates for the basic pension and the target pension as well as the determination of the variable pension at least every five years and adjusts them to the actuarial circumstances (Annex 2). The basis for this is provided by the actuarial tariff effective at the time and an actuarial interest rate, which is based on the yields of long-term investments. The decision of the Board of Trustees is guided by the recommendations of the accredited pension actuary and the investment specialists of the Pension Fund.

Article 12 Early retirement as part of a social plan (Syngenta companies)

[1] An insured person is also entitled to retirement benefit if the employment contract is terminated because of early retirement after the age of 58 as part of a social plan and the insured member is not entitled to disability benefits from the Pension Fund.

[2] The benefit paid in the case of early retirement as part of a social plan corresponds to an increased retirement pension and an additional bridging pension.

[3] The increased retirement pension results from the difference between the projected retirement pension and the retirement pension due at the time of retirement as stipulated in Article 11 para. 2. In case of being retired after the social plan has taken effect on January 1, 2022, the existing retirement savings will be projected by 12 months (until a maximum age of 65) including interest; the projected retirement savings including interest will be transformed into the projected retirement pension according to Article 11, para. 2.

[4] According to the social plan valid as per January 1, 2022, the additional bridging pension amounts to CHF 24,000, i.e. CHF 22,000 for insured persons of the 55+ program (both scaled with the percentage level of employment).

Article 13 Disability pension, child's pension

[1] If an insured person becomes disabled before reaching the age of 65 (Article 5), they are entitled to a disability pension. The entitlement to such a disability pension is determined in percentage of a full pension as follows:
a) full disability pension if the degree of disability amounts to at least 70%
b) percentage of full pension according to the degree of disability, if between 50–69%
c) in case of a degree of disability below 50%, the following percentages shall apply:

Degree of disability	Percentage
49%	47.5%
48%	45.0%
47%	42.5%
46%	40.0%
45%	37.5%
44%	35.0%
43%	32.5%
42%	30.0%
41%	27.5%
40%	25.0%
below 40%	0.0%

[2] The Pension Fund reserves the right to review the entitlement to a disability pension. Once the entitlement has been determined, the disability pension may be increased, decreased or annulled in case of the degree of disability changing by at least five percentage points.

[3] The entire disability pension amounts to 60% of the insured salary at the time of occurrence of the incapacity to work.

[4] In the case of full disability, the retirement savings continue to be operated during the period of disability with interest and retirement credits until the age of 65, starting with the first drawing of a disability pension from the Pension Fund. The retirement credits are assessed according to the "Standard" scale and on the basis of the insured remuneration at the time when the unfitness of work started.

[5] At the point when the insured person reaches the retirement age according to regulations, the disability pension is reassessed in accordance with the provisions of Article 12 on the basis of the continued retirement savings available upon reaching the retirement age according to regulations and the conversion rates applicable at the time of reaching retirement age as defined in the regulations. From then on, the disability pension will consist of the basic disability pension and the variable disability pension.

[6] If a disabled insured person has children who would be entitled to an orphan's pension in the event of the insured member's death (Article 16), the insured member is entitled to a child's pension for each child amounting to 20% of the disability pension received. If the disability pension consists of a basic disability pension and a variable disability pension, the child's pension will consist of a basic child's pension and a variable child's pension.

[7] In the case of partial disability, the retirement savings available at the time when the disability pension starts are divided into two parts according to the entitlement to a disability pension. The retirement savings corresponding to the disability part are continued as for a fully disabled insured person and the retirement savings corresponding to the active employment part are continued as for an active insured person.

8 If a partially disabled insured person leaves the Pension Fund, they continue to receive the partial disability pension together with any child's pensions to which they are entitled. For that part of the pension which corresponds to the insured person's active gainful employment, vested benefits are also paid out as defined in Article 21. The survivor's benefits which continue to be insured are assessed according to the partial disability pension.

9 If the disability pension paid by the Federal Disability Insurance (IV) is lowered or annulled after the degree of disability had been reduced as stipulated in Article 26a BVG, the recipient of the disability pension remains insured with the Pension Fund under the same conditions for three years, provided that they participated in reintegration measures before the pension was lowered or annulled, as stipulated in article 8a IVG (Federal Law on Disability Insurance), or provided that the pension was lowered or annulled because he has taken up gainful employment again or the level of employment has been increased.

The insurance cover and the entitlement to benefits likewise remain intact as long as the recipient of the disability pension is drawing a transitional benefit as stipulated in article 32 IVG.

During the continued insurance and maintenance of entitlement to benefits, the Pension Fund may reduce the disability pension in line with the pension recipient's reduced degree of disability, but only insofar as the reduction is offset by the pension recipient's additional income.

In the temporary continued insurance cover, the disability pension recipients concerned are deemed to be disabled to the same degree as before within the meaning of these regulations.

10 If the pension granted by the disability insurance because of painful, organically inexplicable conditions (e.g. somatoform disorders, whiplash trauma, fibromyalgia, etc.) as set forth in the final provisions, sub-paragraph a in the amendment of 18 March 2011 of the Federal Law on Disability Insurance (6th revision of the Disability Insurance Act, first package of measures) is reduced or annulled, and if the recipient of the disability pension consequently takes part in reintegration measures as stipulated in article 8a IVG, the disability benefits continue to be paid during the period of reintegration – however, not exceeding two years. With regard to the continued payment of the aforementioned disability benefits, the recipients of disability pensions concerned are deemed to be disabled to the same degree as before within the meaning of these regulations.

11 Once the Pension Fund has been notified of a precautionary suspension of payment of the disability pension effected by the disability insurance according to art. 52a ATSG, the Pension Fund will also effect a precautionary suspension of payment of the disability pension.

Article 14 Spouse's pension or settlement

1 If a married insured person dies before or after their retirement, the surviving spouse is entitled to a spouse's pension if, at the time of death, he
a) has to provide for the maintenance of at least one child or
b) has reached the age of 35 and the marriage has lasted for at least five years.

If the surviving spouse does not meet one of these two conditions, this person is entitled to a one-off settlement amounting to three times the annual sum of the spouse's pension.

2 The spouse's pension (subject to Article 28 para. 7) amounts to 60% of the disability pension insured as defined in Article 13 at the time of death or 60% of the current disability or retirement pension. If the retirement pension consisted of a basic pension and a variable pension, the spouse's pension will consist of a basic spouse's pension of 60% of the current basic retirement pension and a variable spouse's pension of 60% of the variable pension. The same applies by analogy if the current disability pension consisted of a basic disability pension and a variable disability pension. In both cases, the variable spouse's pension is determined annually in December in accordance with Appendix 2, depending on the funding ratio. In addition, the provisions of Article 11 para. 2 apply by analogy.

3 The entitlement to a spouse's pension ceases if the surviving spouse remarries before reaching the age of 60.

If the pension ceases as a result of remarriage, the surviving spouse is entitled to a one-off settlement amounting to three times the annual sum of the spouse's pension.

4 The divorced spouse of the deceased insured person has the same entitlement as the surviving spouse if the marriage lasted at least ten years and provided a pension was awarded in the divorce decree according to art. 124e para. 1 or 126 para. 1 ZGB. Entitlement to a spouse's pension exists for the period in which the pension awarded in the divorce decree would have been due. The benefit paid by the Pension Fund is reduced, however, by the amount by which the benefit, together with the survivor's benefits paid by AHV, exceeds the entitlement laid down in the divorce decree. Survivor's pensions paid by AHV will be taken into account if they are higher than the personal entitlement to a disability pension paid by IV or an old-age pension paid by AHV.

If a court decreed that part of the vested benefits was to be transferred to the pension scheme of the divorced spouse, the latter is only entitled to the minimum survivor's benefits according to law (BVG).

Article 15 Domestic partner's pension

1 If it can be proven that an unmarried insured person cohabited for at least five years uninterruptedly with an unmarried and unrelated partner until the time of their death or if the partner has to support one or more children from this relationship, the partner is entitled to the same survivor's pension as a spouse under the same conditions as a spouse, provided that a formal record of this partnership has been registered with the administrative offices in the form of a written agreement.

2 A written request for benefits must be submitted to the Pension Fund no later than three months after the death of the insured person. The regulations set forth in Article 14 para. 1 to 3 apply by analogy, although the settlement defined in Article 14 para. 3 is only applicable in the event of marriage. Domestic partners of married insured persons are not entitled to a domestic partner's pension.

Supplementary regulations on the domestic partner's pension are contained in Appendix 5.

Article 16 Orphan's pension

1 If an insured person dies before or after their retirement, each of their children is entitled to an orphan's pension. This entitlement applies until the child reaches the age of 20. For children who are still in education or are either of diminished capability or incapable of gainful employment as a result of a physical or mental affliction, the entitlement to the orphan's pension applies until the age of 25.

2 Foster children and stepchildren are only entitled to an orphan's pension if the insured person paid an essential part of their maintenance.

3 The orphan's pension for each half-orphan amounts to 20% and for each full-orphan to 40% of the insured and current disability or retirement pension at the time of death, as defined in Article 13. If the retirement pension consisted of a basic retirement pension and a variable pension, the orphan's pension will consist of a basic orphan's pension of 20% or 40% of the current basic retirement pension and a variable orphan's pension of 20% or 40% of the variable retirement pension. The variable orphan's pension is determined annually in December in accordance with Appendix 2, depending on the funding ratio. In addition, the provisions of Article 11 para. 2 apply by analogy.

Article 17 Lump sum on death

1 If an active insured person or a recipient of a retirement or disability pension dies before reaching the age of 65, a lump sum on death is paid out to the person entitled.

2 The lump sum on death amounts to 200% of the disability pension insured at the time of death or 200% of the current retirement or disability pension. If the retirement pension consisted of a basic retirement pension and a variable pension, the lump sum on death will amount to 200% of the basic retirement pension.

[3] In the case of death of an active insured person or a recipient of a disability pension, the lump sum on death is increased by the savings transferred on 1 April 2004 from the incentive/bonus insurance and the shift insurance as of 31 March 2004, including interest, by the capital savings transferred to retirement savings as per January 1, 2018, and also by the additional extra contributions paid into the retirement account since 1 April 2004, as defined in Article 10 para. 5, including interest. The increase is diminished by any benefits already paid out by the Pension Fund.

[4] If in the event of early retirement, the insured person claims a bridging pension as defined in Article 12 para. 4 and dies before reaching the age of 65, the lump sum on death defined in para. 2 is increased by that part of the bridging pension that is not used.

[5] The following persons are entitled regardless of inheritance law:
a) the spouse and the children of the deceased insured person who are entitled to an orphan's pension;
b) in the absence of the beneficiaries indicated under a), persons substantially supported by the deceased insured person or the person who lived in an uninterrupted domestic partnership with the deceased insured person for the last five years until their death or who has to support one or more children from this relationship, provided they are not receiving a widow's/widower's pension from the second pillar (Article 20a para. 2 BVG);
c) in the absence of the beneficiaries indicated under a) and b), the other children, in their absence the parents and in their absence the siblings of the deceased;
d) in the absence of the beneficiaries indicated under a), b) and c), the other legal heirs to the exclusion of the community to the amount of half the lump sum on death.

Persons as defined under b are only entitled to benefit if the Pension Fund has been notified in writing.
The notification must have been submitted to the Pension Fund during the lifetime of the deceased person.

[6] The insured person may modify the groups of beneficiaries stipulated in paragraph 5 at any time as follows by notifying the Pension Fund in writing:
a) If persons defined in para. 5 b exist, the insured person may group the beneficiaries defined in para. 5 a and b together.
b) If no persons defined in para. 5 b exist, the insured person may group the beneficiaries defined in para. 5 a and c together irrespective of the order mentioned in para. 5 c.

The notification must be received by the Pension Fund during the lifetime of the insured person.

[7] The insured person may send a written notification to the Pension Fund defining any entitlements of beneficiaries within a group (para. 5 and 6). If there is no notification from the insured person, the lump sum on death is shared equally among all beneficiaries within a group. The notification must be received by the Pension Fund during the lifetime of the insured person.

[8] If the lump sum on death is not awarded to anyone, it falls to the Pension Fund.

Article 18 Use of free funds, adjustment to price development

[1] The Board of Trustees decides within the limits of the Pension Fund's financial possibilities on the use of any free funds. The free funds are to be determined in accordance with actuarial principles and assessed by the accredited pension actuary.

[2] The pensions are adjusted according to the financial possibilities available to the Pension Fund, the Board of Trustees deciding on an annual basis whether and, if so, to what extent this is possible, subject to Article 38 para. 1 BVG. The Pension Fund explains the decisions of the Board of Trustees in its annual accounts or its annual report.

Article 19 Payment regulations

1 For the start and procedure of pension payments, the following regulations apply, subject to para. 2:
a) A disability pension is paid out until the death of the person or the end of disability.
b) The retirement pension is paid out for the first time for the month following retirement. Payment continues until the death of the recipient of the pension.
c) A spouse's pension is paid out for the first time for the month following the death of the insured person. Payment continues for life or, if the surviving spouse remarries, until the age of 60 at most.
d) An orphan's pension is paid out for the first time for the month following the death of the insured person. It is paid until the orphan concerned reaches the age of 20 or 25 or until the pension entitlement ceases (Article 16).

A precondition for the payment is that the certificates on the entitlement which are required and requested by the Pension Fund are submitted on time.

2 In the event of disability or death of an insured person, no pension is paid for as long as the company pays the salary or a posthumous salary payment or a daily allowance for loss of earnings due to sickness, of which at least half is financed by the company. As long as the compulsory accident insurance, the military insurance or another insurance scheme to which the company has paid contributions is still paying a daily allowance, the Pension Fund reduces its benefits according to Article 24. The defining criterion is the level of benefit as compensation for loss of earnings before any reduction as a result of the requirement upon the Federal Disability Insurance to pay benefits.

3 The pensions are calculated as annual pensions. They are paid out to those persons with entitlement in twelve monthly instalments, rounded up or down to whole francs, at the end of each month. Payments are made via post office or bank transfers to the account in Switzerland designated by the entitled person. At the request, risk and expense of this person, they may also be transferred abroad.

For the month in which the pension entitlement ceases, the full pension instalment is still paid.

4 If the basic retirement or disability pension amounts to less than 5%, the basic spouse's pension to less than 3%, or the basic orphan's pension to less than 1% of the maximum AHV retirement pension, a lump-sum settlement may be paid out instead of the pension.

The settlement is calculated on an actuarial basis, whereby the respective basic pension is decisive. All further entitlements which the insured person or their survivors may have in respect of the Pension Fund cease with the payment of this lump sum.

5 Interest on arrears is owed
a) for pension payments as per launch of a request for debt collection or filing of a court action. Interest on arrears corresponds to the minimum interest rate as stipulated by BVG.
b) for capital payments – with the exception of termination benefits according to art. 20 para. 2 – as per maturity. Interest on arrears corresponds to the minimum interest rate as stipulated by BVG.

D. Leaving the Pension Fund

Article 20 Due date, supplementary cover, reimbursement

1 If the contract of employment is terminated by the insured person or the company, without there being any entitlement to an insurance benefit from the Pension Fund according to the aforementioned regulations, the insured person leaves the Pension Fund subject to Article 4 and is entitled to vested benefits according to the following provisions.

2 The vested benefits are payable upon the insured person leaving the Pension Fund. From this moment onwards, the vested benefits bear interest at the minimum rate of interest as stipulated in BVG. If the Pension Fund does not transfer the vested benefits within 30 days of receiving the necessary details, they then shall bear interest from this moment onwards at the rate of interest on arrears as stipulated by the Federal Council.

3 If the employment contract is terminated after the age of 60 is reached or after the age of 58 is reached in the case of a retirement announced as part of a social plan (see Article 12a) and the insured person takes up self-employment or a position in employment or is registered as unemployed, he may request termination of the occupational benefit arrangements.

4 The insured person remains covered for the risk of disability and death for one month after leaving the occupational benefits scheme but at most until the insured person takes up a new employment.

5 If the Pension Fund is to pay survivors' or disability benefits after having transferred the vested benefits, the vested benefits must be reimbursed to the Pension Fund insofar as this is necessary for payment of the survivors' or disability benefits. The survivors' and disability payments are reduced if no reimbursement is received.

Article 21 Continuation of insurance after the age of 55

1 Insured members who leave the compulsory insurance after reaching the age of 55 as a consequence of a termination of the employment contract by the employer may request continuation of the insurance with the Pension Fund at the current level according to the provisions below. A continuation of the insurance is to be requested in writing prior to leaving the company by submitting proof of the termination of employment issued by the employer.

2 Insured members have the possibility to increase their pension benefits during the continued insurance period. Vested benefits will remain within the Pension Fund even if pension benefits are not increased further. Should an insured member become affiliated with another pension fund, the Syngenta Pension Fund shall be liable to transfer vested benefits in the amount required to purchase full benefits according to the regulations of the new pension fund.

3 Insured members may insure a salary that is lower than the current salary for the entire insurance period. The annual basic salary according to Article 6 para. 1, however, is to be higher than the minimum salary defined according to Article 2 BVG.

4 Insured members are to pay the risk contributions (employee and employer contributions). If they decide to further increase their pension benefits, they additionally are to pay the savings contributions (employee and employer contributions). In case of a company default, insured members are liable to pay restructuring contributions (employee contribution).

5 The insurance ends in the event of death or disability or upon reaching retirement age. In the event of a transfer to a new pension fund, the insurance will end if more than two thirds of vested benefits are required to purchase full benefits according to the regulations of the new pension fund. In the event that, after transferring vested benefits, a minimum of one third of current vested benefits remain within the Pension Fund, insured members may choose to continue their insurance with the Pension Fund according to the remaining vested benefits. As a consequence, the insured salary will be reduced proportionally. The insurance contract may be terminated by the insured person at any time beforehand, and by the employer in the event of outstanding contributions.

6 Insured members who continue their insurance according to this Article enjoy the same rights as active insured members with the same insurance in terms of interest, conversion rate as well as payments made by a former employer or third party.

7 If the continuation of the insurance exceeds two years, benefits will have to be drawn in the form of a pension and may not be withdrawn or pledged for home ownership. Drawing benefits in the form of a pension is only possible upon completing the age of 60 according to Article 11 para. 1.

8 The insured salary as well as the option of increasing pension benefits in addition to the insured risk are defined and documented in a written agreement between the Pension Fund and the insured person.

Article 22 Level of vested benefits

[1] The vested benefits correspond to the retirement savings available (Article 15 of the Law on the Portability of Pensions [FZG]), the minimum amount pursuant to Article 17 of FZG being met in all cases.

[2] If the insured person has not yet settled part of the additional extra contributions, that part which is not yet settled including interest is deducted from the vested benefits according to para. 1.

[3] If the company has paid a purchase sum in whole or in part, the corresponding amount may be deducted from the vested benefits according to para. 1. Any deduction is reduced by at least one-tenth of the sum paid by the company for every full contribution year that has been completed. The part not used up is paid into the special conversion rate fund (Article 9 para. 3).

[4] The vested benefits in each case comprise at least the retirement pension available at the time when the insured person leaves the Pension Fund in accordance with BVG.

Article 23 Use of vested benefits

[1] If the insured person joins a new pension scheme, the Pension Fund transfers the vested benefits to this new pension scheme.

[2] Insured persons who do not join a new pension scheme must inform the Pension Fund whether the vested benefits are to be transferred to a vested benefits account or used to open a vested benefits policy.

If this information is not received, the vested benefits are transferred to the Suppletory Institution after six months at the earliest, but no later than two years after the insured person leaves the Pension Fund (Article 60 BVG).

[3] The insured person may request cash payment of the vested benefits if
a) they are permanently emigrating from Switzerland or the Principality of Liechtenstein (subject to para. 4),
b) they take up self-employment and is no longer subject to the obligations of a company pension or
c) the vested benefits amount to less than their annual contribution.

Cash payment to married insured persons is only permitted if the spouse gives written consent. The signature is to be legally certified. If voluntary extra contributions were paid in during the last three years before leaving the Pension Fund, the resulting benefits will not be paid out in cash but will be transferred to a vested benefits account or used to open a vested benefits policy.

[4] If the insured person permanently emigrates from Switzerland or the Principality of Liechtenstein, they may only request cash payment within the scope of the retirement savings acquired up to the point when they leave the Pension Fund as stipulated in Article 15 BVG if they do not continue to be insured for the risks of old age, death and disability in the compulsory pension insurance systems of a member state of the European Union or of Iceland or Norway.

Article 24 Unpaid leave

[1] If an insured person is given unpaid leave, their insurance against disability and death remains in force for a maximum of 24 months. During this unpaid leave, only risk contributions fall due.

[2] If payment of contributions is resumed after the end of the leave, the retirement savings from this moment onwards are continued with retirement credits.

E. Special regulations

Article 25 Deduction of benefits from third parties

[1] If, in the case of disability or death of an insured person, the benefits of the Pension Fund for the insured person and their children or their survivors together with other income entering into account amount to more than 100% of the presumed loss of earnings, the pensions to be paid by the Pension Fund shall be reduced until this limit is no longer exceeded.

The incomes of the surviving spouse and orphans are counted together.

[2] Income entering into account is deemed to include benefits of the same kind and purpose which are paid to the entitled person as a result of the damaging incident, such as:
a) AHV/IV benefits (and/or Swiss and non-Swiss social security benefits) with the exception of special allowances to a person in need of constant assistance and supervision (attendance allowance);
b) military insurance or compulsory accident insurance benefits;
c) benefits from private insurance schemes, to whose premiums the company has contributed at least half;
d) benefits from pension and vested benefits institutions in Switzerland and abroad.

For recipients of disability benefits, the income which they continue to earn or could be expected to continue earning from gainful employment or be eligible to receive as compensation for loss of earnings will also be taken into account, with the exception of additional income that is earned during participation in reintegration measures as stipulated in Art. 8a IVG. The income that can be reasonably expected to be earned from gainful employment is determined on the basis of the disability income according to the decision of the disability insurance. Upon reaching the statutory (AHV) pension age, old-age benefits of Swiss and foreign social insurance schemes are also deemed to be income entering into account. Attendance allowance for those needing permanent and considerable help from others, settlements and similar benefits are not taken into account. Reductions in benefits carried out by other insurers due to fault as well as reductions in benefits due to reaching retirement age according to BVG will not be compensated for.

One-off lump sum payments are taken into account with their pension conversion value. Exempted in this case are satisfaction and similar settlements, which may not be deducted.

In all cases, however, at least those benefits are paid which have to be provided according to BVG and its rules governing deductions.

The reduction in pension is periodically reviewed. In cases of hardship or progressive inflation, the Board of Trustees may lessen or completely waive such a reduction in pension.

[3] If the payment of pensions by the accident or military insurance or the occupational old-age, survivors' and disability pension scheme according to BVG is disputed, the entitled person may request an advance payment of benefit from the Pension Fund. The Pension Fund provides advance payments of benefit within the limits of the legal minimum benefits according to BVG. If the case is taken over by another insurance company, this company must repay the advance within the limits of its benefit obligations.

Article 26 Reduction of benefits, claims against liable third parties

[1] If AHV/IV reduces, refuses or withdraws a benefit because the entitled person is culpable for the disability or death of the insured person, or because the insured person has refused to comply with integration measures initiated by IV, the Pension Fund may also reduce benefits accordingly. According to the provisions of Article 25 para. 2 BVV 2, the Pension Fund is not under any obligation to compensate for refusals or reductions of benefit by the accident insurance or the military insurance.

[2] The Pension Fund may demand that a candidate for a survivors' or disability benefit assign to it any claims against liable third parties which are due to the candidate for the loss up to the value of its benefit obligations.

Article 27 Security of benefits, compensation of claims

1 The benefits of the Pension Fund are, as far as legally permitted, not subject to enforced execution. The entitlement to benefits, subject to Article 28, may neither be pledged nor assigned before they mature. Any arrangements to the contrary are without validity.

2 Benefits drawn unlawfully from the Pension Fund are to be repaid. The Pension Fund may offset such claims for repayment with current benefits. The claim for repayment expires three years after the Pension Fund has become aware of it, but no later than five years after the payment of the individual benefit. If the claim for repayment is derived from a criminal offence for which criminal law sets a longer limitation period, this period shall be decisive.

3 Claims on an insured person or recipient of a pension assigned to the Pension Fund by the company may not be offset with benefits from the Pension Fund. Exceptions to this are contributions owed by the insured person.

Article 28 Obligation to inform and notify

1 Insured persons must truthfully inform the Pension Fund about all circumstances of relevance to their insurance and about changes in marital status and family circumstances without any specific request for such information.

2 Recipients of pensions must furnish proof of their existence at the request of the Pension Fund. Disabled persons must report other pension and income from gainful employment which they receive as well as any changes in the degree of disability.

3 Insured persons and persons with entitlement are under obligation to provide the Pension Fund with the required and requested information and documents as well as documentation of benefits, reductions or refusals of the other insurance institutions or third parties mentioned in Article 24. In the case of refusal, the Pension Fund may reduce the benefits at its own discretion in accordance with its obligations.

4 Insured persons who have disposal over several benefit schemes and whose sum of their pay and income liable to social security (AHV) contributions exceed the limit stipulated in Article 79c BVG must inform the Pension Fund about all the benefit schemes and the pay and income insured under these schemes.

5 The Pension Fund shall not be liable for any negative consequences which may arise from a breach of the aforementioned obligations for insured persons or their survivors. Should the Pension Fund suffer damage from such a breach of obligations, the Board of Trustees may hold the person at fault liable for this damage.

Article 29 Early withdrawal/pledge in connection with home ownership promotion

1 The active insured person may, up to the age of 62, claim a sum for the purchase of a home for their own needs (purchase and building of residential property, participation in residential property or repayment of mortgage loans). The minimum amount for early withdrawal amounts to CHF 20,000. It may not be used for the purchase of shares in building cooperatives and similar participations. Home ownership means the use of a property by the insured person as their place of residence. However, they may also pledge this sum or their entitlement to the benefit for the same purpose.

2 Up to the age of 50, the insured person may withdraw or pledge an amount equivalent to the vested benefits. The insured person who has exceeded the age of 50 may at most claim the vested benefits to which he would have been entitled at the age of 50 or half the vested benefits at the time of withdrawal. If voluntary extra contributions have been paid in the last three years, the resulting benefits may not be withdrawn.

3 The insured person may submit a written application requesting information on the amount which is available to them for home ownership and the reduction in benefits associated with such a withdrawal. The Pension Fund arranges a supplementary insurance to cover the resulting insurance gaps and notifies the insured person of their tax obligations.

4 If an insured person makes use of the early withdrawal or pledge option, they must submit the contract documents on the purchase or building of the residential property or amortization of the mortgage loan, the regulations or the tenancy or loan agreement in the case of shares being purchased with the institution financing the construction and the corresponding certificates in the case of similar kinds of participation. In the case of married insured persons, the written consent of the spouse must be obtained for early withdrawal and each subsequent justification of a pledge. The signature is to be legally certified. In case of a pledge, the pension fund will check whether the spouse cosigned the pledge agreement entered with the financing bank.

5 The Pension Fund pays out the early withdrawal at the latest six months after the insured person has claimed their entitlement. If insufficient funds are available, the Pension Fund may impose a limit on the sum or the time for payment of an early withdrawal intended for repayment of a mortgage or may refuse payment altogether. The Pension Fund is to inform insured persons about the duration of such measures.

6 Should the liquidity of the Pension Fund be placed at risk by such early withdrawals, the Pension Fund may defer the processing of applications. The Board of Trustees draws up a list of priorities for the handling of applications.

7 An early withdrawal reduces the retirement savings (Article 7) by the sum withdrawn. The insured benefits defined in Article 11 are reduced according to the sum withdrawn. The spouse's pension is reduced by 5% of the sum withdrawn. Any (partial) repayment of the sum withdrawn is treated in the same way as a voluntary extra contribution as defined in Article 9 and first credited to the retirement savings until reaching retirement age. As with an early withdrawal, the sum repaid is allocated in relation between BVG retirement savings and the retirement savings.

Article 30 Divorce

1 Retirement benefits accrued during marriage until the date when divorce proceedings were initiated are split based on art. 122 to 124e ZGB.

2 If the marriage of an insured person is dissolved and, on the basis of the legal judgment, the Pension Fund has to transfer to the pension scheme of the divorced spouse part of the vested benefits acquired during marriage, the existing retirement savings (Article 7) of the insured person are reduced by the transferred sum. The reduction is carried out in relation between the BVG retirement savings and the retirement savings. The benefits are reduced according to the sum transferred by analogy according to Article 28 para. 7. The insured person may at any time pay in sums defined in Article 10 up to the value of the transferred part of the vested benefits. As with reductions, sums paid in are allocated in relation between BVG retirement savings and the retirement savings.

3 If the marriage of a beneficiary of a disability pension is dissolved (before reaching retirement age) and, on the basis of the legal judgment, the Pension Fund has to transfer to the pension scheme of the of the divorced spouse part of the vested benefits acquired during marriage, the existing retirement savings of the beneficiary of a disability pension (before reaching retirement age) is reduced by the transferred sum. The reduction is carried out in relation between the BVG retirement savings and the retirement savings. The benefits are reduced according to the sum transferred by analogy according to article 28 para. 7. An entitlement to a disability pension and child's pension already existing on the date when divorce proceedings were initiated will remain unchanged until reaching the age of retirement.

4 If the marriage of a beneficiary of a disability pension is dissolved (before reaching retirement age) and that disability pension they are drawing is governed by the regulations prior to 31 March 2004, then the disability pension is reduced as per date on which the divorce decree has become legally binding. The disability pension is reduced by the amount that it will result lower if its calculation is based on vested benefits that are reduced by the transferred vested benefits. The reduction in relation to the former disability pension, however, may not exceed the transferred part of vested benefits in relation to the entire vested benefits. Insured benefits will be reduced in relation to the reduced disability pension. The reduction is calculated in accordance with the regulatory provisions that formed the basis of the calculation of the disability pension. The relevant date for calculation is the date on which divorce proceedings were initiated. An entitlement to a child's pension that already existed at the time when divorce proceedings were initiated remains unchanged.

5 If the marriage of a pensioner or beneficiary of a disability pension is divorced after reaching the age of retirement and if the splitting of a retirement or disability pension has been decided by a court of law, then the retirement or disability pension is reduced by the amount legally awarded. According to art. 19h FZV, the amount legally awarded to the divorced spouse is transformed into a life-long pension for the divorced spouse as per date on which the divorce decree became legally binding. As for a beneficiary of a disability pension, the amount legally awarded to the divorced spouse will continue to be taken into account for calculations of a possible reduction of the disability pension according to art. 24 para. 1 and 2. The entitlement to a life-long pension expires with the death of the divorced spouse. If the retirement pension consists of a basic retirement pension and a variable pension, the basic pension for the divorced spouse is determined from the basic retirement pension in the same ratio as at the time of filing for divorce. The same applies by analogy if the disability pension consists of a basic disability pension and a variable disability pension. In both cases, the variable pension for the divorced spouse is determined annually in December in accordance with Appendix 2, depending on the funding ratio. In addition, the provisions of Article 11 para. 2 apply by analogy. The right is reserved for court to apply any contrary provisions.

6 The Pension Fund transfers the life-long pension to the divorced spouse's pension fund or vested benefits institution. The Pension Fund and the divorced spouse may agree on the transfer of a lump-sum capital instead of a pension. The lump-sum payment is calculated actuarially according to the technical principles of the Pension Fund, whereby the basic pension to the divorced spouse is decisive. Any further claims from the part of the divorced spouse will expire upon payment.

7 If the divorced spouse is entitled to a full disability pension or if they have reached the minimum age for early retirement according to BVG, then the divorced spouse may request payment of the life-long pension. If the divorced spouse has reached the age of retirement according to BVG, then the life-long pension will be paid out. The divorced spouse may request transfer of that pension into their vested benefit institution, provided that the institution's regulations provide for a continued purchase into the pension plan.

8 If an insured person or a person drawing a disability pension reaches retirement age in the course of the divorce proceedings, then the amount to be transferred of the vested benefits as well as the guaranteed basic pension and the target pension will be reduced. The reduction corresponds to the amount by which the pension benefits (for the recipient of a disability pension as per reaching retirement age) would have been lower until the divorce decree would have become legally binding if the calculation of the transferrable vested benefits had been based on reduced retirement savings. The reduction is split in halves and allocated to the basic pension and target pension as well as the transferrable amount of vested benefits. In addition, the basic pension and target pension are adapted to the retirement savings reduced by the transferable amount of vested benefits as per date on which the divorce decree has become legally binding.

9 If the insured person receives vested benefits or a life-long pension from their divorced spouse (based on a court decision), these benefits or pension are considered a voluntary extra contribution according to Article 9 and is allocated to the BVG retirement savings and the retirement savings according to the instructions by the transferring vested benefits institution. The insured person is to inform the Pension Fund about this claim for life-long pension and to name the pension institution of the divorced spouse.

10 The regulations governing divorce are applicable by analogy in case of the dissolution of a registered partnership by a court.

Article 31 Partial liquidation

In the event of a partial liquidation of the Pension Fund, the regulations set forth in Article 18a FZG, Article 53d BVG, and Articles 27g and 27h BVV 2, as well as the regulations on the conditions and procedures for a partial liquidation are decisive.

F. Organization of the Pension Fund

Article 32 Bodies of the Pension Fund

1 The Board of Trustees is the supreme body of the Pension Fund.

2 All persons who are involved in the administration, auditing or supervision of the Pension Fund are sworn to professional secrecy with regard to information which comes to their notice about the personal circumstances of insured persons and beneficiaries as well as the business affairs of the Pension Fund and the company, and they also remain bound by this obligation after terminating their employment with the Pension Fund.

Article 33 Board of Trustees

1 The Board of Trustees is made up of twelve members. Six members, including the Chairman, are appointed by the company, and six are elected by the insured persons from among the employees. The elected members of the Board of Trustees appoint the Deputy Chairman from among their circle. The Board of Trustees is besides a self-constituting body.

2 The Foundation guarantees the provision of initial and further training for members of the Board of Trustees are able to perform their management functions.

3 For the six members of the Board of Trustees elected by the insured persons, six substitutes are elected at the same time. For the six members of the Board of Trustees appointed by the company, six substitutes are elected at the same time. The Chairman and Deputy Chairman may only be represented in their function as members of the Board of Trustees by substitutes.

4 Members of the Board of Trustees and substitutes may only hold office as long as they are insured persons, have a permanent employment contract that is not under notice and are resident in Switzerland.

5 The period of office of the elected members of the Board of Trustees and substitutes begins on 1 July following the election and lasts for four years. They may be reelected after their period of office has come to an end. If a member of the Board of Trustees nominated by the insured persons leaves during the period of office, the place of this person must be taken by the substitute as defined in the regulations on the election of employee representatives to the Board of Trustees until the next election. The period of office of the appointed members of the Board of Trustees and substitutes is determined by the company.

6 The Board of Trustees meets on the instructions of the Chairman as often as business requires and on the written request of at least three members of the Board of Trustees; the invitations are usually sent out for the attention of the members of the Board of Trustees and their substitutes, together with the agenda, at least eight days before the date of the meeting. The Executive Director takes part in the meetings with a consultative vote.

7 The Board of Trustees is empowered to pass decisions if at least three of the appointed and three of the elected members of the Board of Trustees or their substitutes are present. It makes its decisions with a simple majority of the members and substitutes present and only with regard to items on the agenda. The Chairman also casts a vote; in the event of a tied vote, the motion is deemed to be rejected. Decisions by circulation are permitted, provided no one demands verbal consultation.

8 Decisions regarding the following items on the agenda require a two-thirds majority vote by the members of the Board of Trustees or substitutes present:
> Determination of retirement credits as defined in Article 7 para. 2;
> Determination of the conversion rates for the guaranteed basic pension and the target pension as well as the determination of the variable pension as defined in Appendix 2;
> Determination of the rate of interest on the retirement savings as defined in Article 7 para. 3 a;
> Determination of a restructuring concept in the event of a deficit as defined in Article 35 para. 4;
> Change in investment strategy based on an asset & liability study.

9 Minutes are kept of each meeting, which also contain decisions by circulation and as a rule are to be sent to the members of the Board of Trustees and substitutes within two weeks of the meeting.

Article 34 Duties of the Board of Trustees

1 The Board of Trustees manages the business of the Foundation according to the requirements of the law, the regulations set forth in the Foundation's charter and the instructions of the supervisory authority. The Board of Trustees takes all decisions which are necessary to achieve the purpose of the Foundation. It decides on the payment of benefits and settlements to the beneficiaries or their survivors in application of the regulations issued.

2 The Board of Trustees represents the Foundation in dealings with outside parties. For this purpose, it appoints the persons who are authorized to sign for the Foundation. These persons do not need to be members of the Board of Trustees.

3 The Board of Trustees appoints the Executive Director of the Foundation on the recommendation of the company. The Board of Trustees may order commissions to be established for certain tasks or assign such tasks to individuals. These persons do not need to be members of the Board of Trustees.

4 The Board of Trustees manages the assets of the Foundation in accordance with recognized principles. The Board of Trustees may transfer the investment of capital to third parties.

Article 35 Accounting, investment of assets

1 The business year of the Foundation is the calendar year. The accounts of the Pension Fund are balanced annually on 31 December. The annual statement of account and the annual report are to be compiled no later than six months after the close of the financial year.

2 The assets of the Foundation are to be managed in accordance with accepted principles, especially in conformity with the investment policy rules laid down by law, wherein the aim is to achieve not only the security of the investment but also an appropriate yield and to take account of the liquidity needs of the Pension Fund.

3 The Board of Trustees issues a set of investment regulations.

Article 36 Auditing, underfunding

1 The Board of Trustees appoints the auditors of the Foundation (Art. 52a para. 1 BVG). These auditors are to examine the management, accounting and financial investments of the Trust annually and submit a written report of their findings to the Board of Trustees (Art. 52c BVG). The annual statement of account and balance sheet are to be forwarded to the cantonal supervisory authority together with the auditor's report.

2 The Board of Trustees appoints the accredited pension actuary (Art. 52a para. 1 BVG). The actuary periodically (usually once a year) reviews whether the Pension Fund offers the security that it can meet its obligations and that the actuarial provisions set forth in the regulations with regard to benefits and funding meet the requirements of the law. The accredited pension actuary provides the Board of Trustees with recommendations, in particular on the level of the technical interest rate and other basic actuarial aspects (Art. 52e BVG).

3 If insufficient funds are available, the Board of Trustees defines appropriate measures to eliminate the underfunding in collaboration with the accredited pension actuary. If necessary, the measures may entail in particular reducing the interest on retirement savings (Article 7), increasing the contributions or adjusting the benefits, including current pensions, to the funds available after prior consultation with the supervisory authority. A combination of these measures may be applied. In case of insufficient coverage, the variable retirement pensions as well as variable pensions to the basic spouse's pensions, basic disability pension, basic child's pension, basic orphan's pension and basic pension for the divorced spouse shall not apply.

As long as an underfunding persists and the interest rate on retirement accounts (Article 7 para. 3a) lies below the minimum interest rate stipulated in BVG, the minimum amount defined in Article 17 FZG is calculated with the interest rate of the retirement accounts.

If other measures fail to achieve the objective, the Pension Fund may, for as long as the underfunding persists, increase the contributions of the insured persons and the company and also of retirees in order to eliminate the shortfall.

The contribution of the company must be at least as high as the sum of contributions of the insured persons. The contribution is collected from insured persons who have reached the age of 24 years. The level of the contribution paid by insured members and the company is limited in total to 9% of the insured remuneration. The contributions are not credited to the retirement savings and do not form part of the vested benefits as defined in Article 21. The contribution of retirees may only be increased on that part of the current pension which arose in the last 10 years before the introduction of this measure as a result of increases not stipulated by law or in the regulations. It may not be raised on insurance benefits in the case of retirement, death and disability in the compulsory benefit plan. The contribution of retirees is offset with current pensions. The basic retirement pension as well as the basic spouse's pension, basic disability pension, basic child's pension, basic orphan's pension and basic pension for the divorced spouse correspond to the pension entitlement at the date on which a person became eligible for the pension according to Art. 65d para. 3 lit. b BVG, last sentence, and shall remain guaranteed.

4 If the measures described in paragraph 4 prove inadequate, the Pension Fund may reduce the interest rate below the minimum defined in BVG for shadow accounting according to BVG for as long as the deficit persists, but for no more than five years. The interest rate must not fall to less than 0.5 percent below the minimum.

5 In the event of an underfunding, the company may pay sums into a separate employer's contribution reserve account, waiving the use of this account, and may also transfer funds to this account from the ordinary employer's contribution reserve. The payments into this account must not exceed the underfunding and do not bear interest.

6 The Pension Fund is to inform the supervisory authority, the company, the insured persons and the retirees about the shortfall in funds and the measures to eliminate it.

G. Final provisions

Article 37 Benefits in cases of hardship

1 For cases in which these regulations do not allow for payment of benefit to an insured person, a member of their family or person close to them for a given event, but the payment of a benefit would be compatible with the providence purpose of the Pension Fund, the Board of Trustees may decide to pay a benefit upon a justified request.

2 The Board of Trustees decides at its own discretion in acknowledgment of the individual case and in consideration of the overriding interests of the Pension Fund; if necessary, it stipulates the nature, scope and duration of the benefit.

Article 38 Application and modification of the regulations

1 Questions which are not fully covered or not covered at all by these regulations are dealt with by the Board of Trustees pursuant to the Foundation's charter. It may in special cases deviate from the provisions of these regulations, if their application were to result in hardship for the persons concerned and the deviation is in line with the meaning and purpose of the Pension Fund.

[2] In cases of doubt, the German text of the regulations is the authoritative version.

[3] These regulations may be modified by the Board of Trustees at any time within the limits of requirements laid down by law or the supervisory authorities. The acquired rights of the insured members remain preserved by the changes in the regulations. Provisions which allow for additional payment of benefits by the company cannot be issued without its consent. The supervisory authorities are to be notified of any changes to the regulations.

[4] Changes in the regulations must on no account result in the assets of the Foundation being used for any purpose other than that of the Pension Fund, i.e. as provisions for the employees of the company.

Article 39 Termination of an affiliation agreement, dissolution of the Trust

[1] The termination of an affiliation agreement by the employer takes place by agreement with the employees or any employee representatives. The Pension Fund has to report the termination to the responsible compensation office (Ausgleichskasse) of AHV. The provisions of Articles 53b, 53d and 53e of BVG, Article 23 of FZG and Article 30 of the regulations are decisive.

[2] In the event of a total liquidation of the Foundation, the provisions set forth in Articles 53c and 53d of BVG and Article 23 of FZG are applicable

Article 40 Disputes

Disputes arising between the Foundation and the employer or an insured person or a person entitled to benefit which cannot be settled internally are decided on by the cantonal insurance court. Legal venue shall be the Swiss domicile or residence of the defendant or the place of business at which the insured person was employed. In the case of appeal, the provisions of BVV are applicable.

Article 41 Entry into force, transitional provisions

[1] These regulations including appendices come into effect on 1 January 2022 and supersede the previous regulations of the Syngenta Pension Fund applicable from 1 January 2021. The transition between the contribution scales in accordance with the regulations, valid from January 1, 2021, and these present regulations is as follows: insured members with the contribution scales “Normal” and “Superior” are assigned to the “Standard” contribution scale as of January 1, 2022 and insured members with the “Excellent” contribution scale will retain this contribution scale. In derogation from Article 8 para. 2, insured members shall be granted an additional opportunity to choose their scale until 15 December 2021, after which the choice of contribution scale may be changed annually again according to Article 8 para 2.

[2] Divorced spouses who have been awarded a pension or capital payment for a life-long pension before 1 January 2017 are entitled to survivors’ benefits according to Article 14 para. 4 of the regulations valid as per 1 January 2016.

[3] The pensions already in effect on 1 January 2022 and the coinsured survivors’ pensions do not undergo any changes. In particular, they will continue to be paid out as fixed pensions. Exceptions are disability pension recipients who have not yet reached their retirement age as of December 31, 2021: upon reaching retirement age, the newly calculated disability pension according to Article 13, para. 4 i.e. Article 11 para. 2 will be paid in the form of a basic disability pension and variable disability pension. Otherwise, the provisions of these regulations apply; in particular any reduction of benefits shall be made as a result of over insurance according to Article 24 of these regulations.

[4] For the calculation of the disability pension and entitlement to the disability pension, those regulations apply that were in effect when the unfitness for work which resulted in the disability occurred.

[5] For disability pensions current on 31 December 2021, the hitherto defining insured remuneration for exemption from contributions and the percentage estimates of “Standard” retirement credits in the existing regulations become effective from 1 January 2022 for the exemption from contributions as defined in Article 13 para. 3. The regulations applicable at the time of reaching the age of retirement according to regulations are the defining basis for the calculation of the disability pension on reaching the age of retirement according to regulations.

[6] With regard to the reduction in the conversion rate, active insured persons who belonged to the Syngenta Pension Fund on June 1, 2017 and recipients of a disability pension as defined in Article 13 are credited with one-off deposits in the retirement savings by the Pension Fund on 1 January 2018. The one-off deposits are calculated in percent of the retirement savings on 31 December 2017 (prior to the transfer of capital savings) as follows:

Year of birth	One-off deposit	Born	One-off deposit	Born	One-off deposit
1953	3.1%	1964	13.1%	1975	9.7%
1954	6.5%	1965	13.0%	1976	8.9%
1955	10.3%	1966	12.8%	1977	8.2%
1956	14.5%	1967	12.5%	1978	7.4%
1957	14.2%	1968	12.2%	1979	6.6%
1958	14.0%	1969	11.9%	1980	5.9%
1959	13.9%	1970	11.6%	1981	5.1%
1960	13.7%	1971	11.3%	1982	4.4%
1961	13.6%	1972	11.0%	1983	3.6%
1962	13.4%	1973	10.7%	1984 and younger	0.0%
1963	13.3%	1974	10.4%		

In the calculation of the one-off deposit, voluntary extra contributions, deposits paid in from vested benefits accounts of insured persons who entered the pension fund before 1 January 2017, partial repayments of advance withdrawals for home ownership, vested benefits as a consequence of divorce as well as repurchase of benefits after divorce (in each case excluding interest) with effect from 17 March 2017 are deducted from the retirement savings. Early withdrawals for home ownership and transfers resulting from divorce (in each case excluding interest) from 17 March 2017 are added to the retirement savings.

[7] If an active insured person leaves the Pension Fund up to the end of 2022, part of the one-off deposit (excluding interest) as defined in para. 6 falls to the Pension Fund. If an active insured person leaves the Pension Fund by the end of 2022, 20% of the one-off deposit falls to the Pension Fund.

[8] If an active insured person leaves the Pension Fund as a consequence of restructuring, the one-off deposit will not be deducted as described in para. 7. In case of insured members transferring to an affiliated company abroad and thus leaving the Pension Fund, the one-off deposit will be deducted from the vested benefits according to para. 7. If the person reenters the Pension Fund, then the amount deducted upon leaving the Pension Fund will be recredited to the retirement savings without interest, provided that the transfer took place upon the company’s request.

[9] Further transitional provisions from the previous pension scheme regulations of the Syngenta Pension Fund can be found in Appendix 6.

[10] In connection with the reduction of the conversion rate as of January 1, 2022, active insured members who were affiliated with the Pension Fund as per January 29, 2021, as well as recipients of a disability pension according to Article 13, will be credited one-off contributions to their retirement assets by the pension fund as per January 1, 2022. These one-off contributions are calculated as a percentage of the retirement assets as of December 31, 2021 as follows:

Year of birth	One-off deposit	Year of birth	One-off deposit	Year of birth	One-off deposit
1957	4.0%	1968	10.9%	1979	5.4%
1958	11.5%	1969	10.5%	1980	4.7%
1959	11.5%	1970	10.0%	1981	4.2%
1960	11.5%	1971	9.5%	1982	3.6%
1961	11.5%	1972	9.0%	1983	2.9%
1962	11.4%	1973	8.5%	1984	2.3%
1963	11.4%	1974	8.1%	1985	1.7%
1964	11.3%	1975	7.6%	1986	1.0%
1965	11.3%	1976	7.0%	1987	0.4%
1966	11.1%	1977	6.4%	1988 and younger	0.0%
1967	10.9%	1978	5.9%		

When calculating the one-off payments, purchase sums, deposits from vested benefits of insured members who joined the Pension Fund before January 1, 2021, (partial) repayments of early withdrawals for home ownership promotion, vested benefits as a result of divorce and repurchases as a result of divorce (in each case without interest) are deducted from the retirement assets from January 29, 2021. Early withdrawals for home ownership and transfers due to divorces (each without interest) from January 29, 2021 will be added to the retirement assets.

[11] In the event of (early) retirement in the year 2022 of insured members born between 1958 and 1964, 50% of the one-off contribution (without interest) is forfeited to the Pension Fund in accordance with para. 10.

[12] For insured members with a disability pension whose entitlement arose before 1 January 2022 and who have not yet reached the age of 55 at that time, the previous pension entitlement remains intact until the degree of disability changes in the context of a review according to Article 13 para 2. The previous pension entitlement remains valid even after such a review, provided that the application of Article 13 para 1 has the consequence that the previous pension entitlement decreases in the event of an increase in the degree of invalidity or increases in the event of a decrease in the degree of invalidity.

[13] For insured members with a disability pension whose pension entitlement arose before 1 January 2022 and who have not yet reached the age of 30 at that time, the pension entitlement under Article 13 para 1 shall apply by 31 December 2031 at the latest. If the pension amount decreases compared to the previous amount, the previous amount will be paid until the degree of disability changes as a result of a review of the pension entitlement according to Article 13 para 2.

[14] For insured members with a disability pension whose pension entitlement arose before 1 January 2022 and have not yet reached the age of 55 at that time, the application of Article 13 para 1 is deferred during the provisional continued insurance under Article 26a of BVG.

[15] For insured members with a disability pension whose pension entitlement arose before 1 January 2022 and who have reached the age of 55 on that date, the provisions applicable until 31 December 2021 will continue to apply.

Approved by the Board of Trustees of Syngenta Pension Fund at its meeting on 17 December 2021.

Appendix 1

Retirement credits according to Art. 7

Age of insured member	Retirement credit in % of insured remuneration		
	"Standard"	"Basic"	"Excellent"
25–34	19.5	18.5	21.5
35–44	22.5	21.5	24.5
45–54	27.5	26.5	29.5
55–65	30.5	29.5	32.5
65–70	26.5	25.5	28.5

Contributions of insured persons and the company according to Article 8 para. 1 and 2

"Standard" scale of contributions for insured persons

Age	Savings contributions "Standard"		Risk contributions		Total "Standard"	
Level	Insured person	Company	Insured person	Company	Insured person	Company
up to 24	–	–	1.0	1.0	1.0	1.0
25–34	7.5	12.0	1.0	1.0	8.5	13.0
35–44	8.5	14.0	1.0	1.0	9.5	15.0
45–54	9.5	18.0	1.0	1.0	10.5	19.0
55–65	10.5	20.0	1.0	1.0	11.5	21.0
65–70	8.5	18.0	0.0	0.0	8.5	18.0

"Basic" scale of contributions for insured persons

Age	Savings contributions "Standard"		Risk contributions		Total "Standard"	
Level	Insured person	Company	Insured person	Company	Insured person	Company
up to 24	–	–	1.0	1.0	1.0	1.0
25–34	6.5	12.0	1.0	1.0	7.5	13.0
35–44	7.5	14.0	1.0	1.0	8.5	15.0
45–54	8.5	18.0	1.0	1.0	9.5	19.0
55–65	9.5	20.0	1.0	1.0	10.5	21.0
65–70	7.5	18.0	0.0	0.0	7.5	18.0

Appendix 1

“Excellent” scale of contributions for insured persons

Age	Savings contributions “Standard”		Risk contributions		Total “Standard”	
Level	Insured person	Company	Insured person	Company	Insured person	Company
bis 24	–	–	1.0	1.0	1.0	1.0
25 – 34	9.5	12.0	1.0	1.0	10.5	13.0
35 – 44	10.5	14.0	1.0	1.0	11.5	15.0
45 – 54	11.5	18.0	1.0	1.0	12.5	19.0
55 – 65	12.5	20.0	1.0	1.0	13.5	21.0
65 – 70	10.5	18.0	0.0	0.0	10.5	18.0

The defining age of the insured person for contributions is determined from the difference between the current calendar year and the birth year. The change up to the next contribution level takes place in each case with effect from 1 January.

If the insurance of the existing insured remuneration is continued as defined in Article 6 para. 10, the insured person also pays the contributions of the employer on that part of the insured remuneration that corresponds to the continued insurance. In case of a continued insurance of the existing base salary of an insured person upon entry into the 55+ program, the company also pays the contributions of the insured member on that part of the insured remuneration that corresponds to the continued insurance

Contributions for administration and the Guarantee Fund

The contributions for administration and the Guarantee Fund will be paid out of the Pension Fund assets.

Appendix 2

Conversion rates, reduction factors bridging pension

Subsequently, conversion rates for determining the basic retirement pension and the target pension for the year 2022 as well as from the year 2023 onwards are illustrated. The age is calculated exactly in years and months. The time from the birthday to the first day of the following month is not taken into account. Intermediate values are linearly interpolated. Additional conversion rates are available from the Pension Fund upon request.

Conversion rate in the year 2022

Age at retirement	Conversion rate 2022	
	Target pension	Basic Pension
60	4.35%	4.20%
61	4.46%	4.31%
62	4.58%	4.43%
63	4.71%	4.56%
64	4.83%	4.68%
65	4.97%	4.82%
66	5.12%	4.97%
67	5.28%	5.13%
68	5.45%	5.30%
69	5.64%	5.49%
70	5.84%	5.68%

Appendix 2

Conversion rates for target pension as of 2023

Age at retirement	Year of birth									
	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
60							4.02%	4.01%	4.00%	3.99%
61						4.13%	4.12%	4.11%	4.10%	4.09%
62					4.25%	4.24%	4.23%	4.22%	4.20%	4.19%
63				4.38%	4.37%	4.35%	4.34%	4.32%	4.31%	4.30%
64			4.51%	4.50%	4.48%	4.47%	4.45%	4.44%	4.43%	4.41%
65		4.65%	4.64%	4.62%	4.61%	4.59%	4.58%	4.56%	4.55%	4.53%
66	4.81%	4.79%	4.77%	4.76%	4.74%	4.72%	4.71%	4.69%	4.68%	4.66%
67	4.95%	4.93%	4.92%	4.90%	4.88%	4.87%	4.85%	4.83%	4.82%	4.80%
68	5.11%	5.09%	5.07%	5.05%	5.04%	5.02%	5.00%	4.99%	4.97%	4.95%
69	5.28%	5.26%	5.24%	5.22%	5.20%	5.18%	5.17%	5.15%	5.13%	5.11%
70	5.46%	5.44%	5.42%	5.40%	5.38%	5.36%	5.34%	5.32%	5.31%	5.29%

Conversion rates for basic retirement pension as of 2023

Age at retirement	Year of birth									
	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
60							3.72%	3.71%	3.70%	3.69%
61						3.84%	3.82%	3.81%	3.80%	3.79%
62					3.95%	3.94%	3.93%	3.92%	3.90%	3.89%
63				4.08%	4.07%	4.05%	4.04%	4.03%	4.01%	4.00%
64			4.21%	4.20%	4.18%	4.17%	4.15%	4.14%	4.13%	4.11%
65		4.35%	4.34%	4.32%	4.31%	4.29%	4.28%	4.26%	4.25%	4.24%
66	4.51%	4.49%	4.47%	4.46%	4.44%	4.42%	4.41%	4.39%	4.38%	4.36%
67	4.65%	4.63%	4.62%	4.60%	4.58%	4.57%	4.55%	4.53%	4.52%	4.50%
68	4.81%	4.79%	4.77%	4.75%	4.74%	4.72%	4.70%	4.69%	4.67%	4.65%
69	4.98%	4.96%	4.94%	4.92%	4.90%	4.88%	4.87%	4.85%	4.83%	4.81%
70	5.16%	5.14%	5.12%	5.10%	5.08%	5.06%	5.04%	5.02%	5.00%	4.99%

Appendix 2

Determination of variable pension

The variable pension is determined annually according to the following scheme, depending on the funding ratio as well as the basic retirement pension and target pension calculated at the time of retirement (cf. Article 11). The variable pensions to the basic spouse's pension, basic disability pension, basic child's pension, basic orphan's pension and basic pension for the divorced spouse are determined in the same way according to the same gradations.

Funding ratio (FR)	Variable pension	Total retirement pension paid
FR < 106.0 %	0	Basic pension
106.0 % ≤ FR, but target fluctuation reserve not reached	Target pension – basic pension	Target pension
Target fluctuation reserve reached	2 × (target pension – basic pension)	Target pension + (target pension – basic pension)

The variable pension is determined in December based on the estimated funding ratio at the time of the meeting of the Board of Trustees and is valid for one year.

Reduction of retirement savings due to payment of a bridging pension according to Article 11 para. 4

The available retirement savings according to Article 7 are reduced by the following multiple of the annual bridging pension sum for the period, at the maximum, during which the bridging pension is paid out:

Duration	Reduction of retirement savings
5 years	4.880 times the bridging pension
4 years	3.923 times the bridging pension
3 years	2.957 times the bridging pension
2 years	1.981 times the bridging pension
1 years	0.995 times the bridging pension

Intermediate values are linearly interpolated

Appendix 3

Maximum possible retirement savings for calculation of extra voluntary contributions according to Article 9 para. 5

Age	Maximum possible retirement savings (Art. 7) for calculation of extra voluntary contributions in percentage of insured salary
25	21.5%
26	43.4%
27	65.8%
28	88.6%
29	111.9%
30	135.6%
31	159.8%
32	184.5%
33	209.7%
34	235.4%
35	264.6%
36	294.4%
37	324.8%
38	355.8%
39	387.4%
40	419.7%
41	452.6%
42	486.1%
43	520.3%
44	555.2%
45	595.8%
46	637.3%
47	679.5%
48	722.6%
49	766.6%
50	811.4%
51	857.1%
52	903.8%
53	951.3%
54	999.9%
55	1052.4%
56	1105.9%
57	1160.5%
58	1216.2%
59	1273.1%
60	1331.0%
61	1390.1%
62	1450.4%
63	1511.9%
64	1574.7%
65	1638.7%

The age of the insured person is determined from the difference between the current calendar year and the year of birth.

Appendix 4

Maximum insurable base salary according to Article 6 para. 5

> The maximum insurable base salary is CHF 220,000.00.–

Appendix 5

Supplementary regulations on the domestic partner's pension

1. Principles

The domestic partner's pension is illustrated in Article 15 of the regulations. As a matter of principle, the domestic partner should not be in a better position than the spouse, and all conditions to be met for the payment of a spouse's pension also apply at least for domestic partner's pensions

2. Wording of regulations

Article 15 of the regulations is as follows:

[1] If it can be proven that an unmarried insured person cohabited for at least five years uninterruptedly with an unmarried and unrelated partner until the time of their death or if the partner has to support one or more children from this relationship, the partner is entitled to the same survivor's pension as a spouse under the same conditions as a spouse, provided that a formal record of this partnership has been registered with the administrative offices in the form of a written agreement.

[2] A written request for benefits must be submitted to the Pension Fund no later than three months after the death of the insured person. The regulations set forth in Article 14 para. 1 to 3 apply by analogy, although the settlement defined in Article 14 para. 3 is only applicable in the event of marriage. Partners of married insured persons are not entitled to a partner's pension. Appendix 5 contains some supplementary provisions concerning the domestic partner's pension.

3. Supplementary provisions

The following provisions apply in addition to Article 15 of the regulations:

[1] The Pension Fund must be notified of the partnership in writing in the form of an agreement. The sample agreement developed by the Pension Fund must be used for this purpose, furnished with the signature of both partners and sent to the administrative offices during the lifetime of the insured person. If the partnership is dissolved, the Pension Fund must be informed immediately.

[2] The domestic partner's pension ceases in the event of marriage or when a new partnership is entered into pursuant to Article 15 para. 1 of the regulations. The Pension Fund periodically reviews the entitlement to a pension.

[3] In the event of death of a recipient of a retirement or disability pension, entitlement to a domestic partner's pension applies if the conditions defined in Article 15 of the regulations and these provisions are met at the time of the first pension payment.

[4] If the recipient of a domestic partner's pension draws
> a widow's or widower's pension from AHV
> a spouse's pension from another pension scheme
> a domestic partner's pension from another pension scheme
> these benefits are deducted from the domestic partner's pension to be paid out. Likewise deducted are maintenance payments resulting from a divorce pursuant to Article 151 or 152 of the Swiss Civil Code (ZGB).

[5] The duration of a partnership according to Article 15 of the regulations is added to the duration of marriage according to the conditions of entitlement set forth in Article 14 of the regulations for the spouse's pension, if a corresponding agreement is in place.

Appendix 5

[6] The provisions governing the domestic partner's pension likewise apply for domestic partners of the same sex.

[7] If a partnership is dissolved, there is no longer any entitlement to a future domestic partner's pension. Article 14 para. 4 of the regulations for the spouse's pension to a divorced spouse does therefore not apply by analogy.

[8] The entitlement of the domestic partner to the lump sum on death is covered in Article 17 para. 5. The insured person may change the sequence of beneficiaries in favor of their domestic partner by means of a handwritten note to the Pension Fund.

4. Conditions of entitlement for a domestic partner's pension

For the entitlement to a domestic partner's pension, the following conditions in summary must be cumulatively satisfied according to Article 15 of the regulations and the aforementioned supplementary provisions:
> The insured person and their domestic partner are unmarried
> There is no blood relation between the domestic partners
> The agreement was submitted during the lifetime of the insured person
> In the case of pension recipients, the conditions must be met upon the first pension payment
> The conditions of Article 14 for a spouse's pension are met

Any entitlement to the domestic partner's pension is determined by the Pension Fund after the death of the insured person and subject to the existence of a written application for payment of benefits.

Appendix 6

Further transitional provisions

[1] The declarations on beneficiaries of the lump sum on death registered by the Novartis Pension Fund on 31 December 2000 remain valid.

[2] On the death of insured persons who were admitted to the Ciba-Geigy Pension Fund before 1 January 1996 and in the intervening years belonged without interruption to the Ciba-Geigy Pension Fund, the Novartis Pension Fund and the Syngenta Pension Fund, the spouse's pension and any lump sum on death correspond at least to the amount in francs calculated on 31 December 1995 (Pension Fund and Supplementary Fund taken together) according to the regulation applicable from 1 January 1987, provided that the level of employment was not changed. The lump-sum settlement on death according to the regulations applicable from 1 January 1987 is not taken into account. For insured persons admitted to the savings capital insurance of Ciba-Geigy as of 31 December 1995, this provision does not apply.

[3] Women who were already married on 1 January 1991 and whose spouses were already insured members of the Ciba-Geigy Pension Fund before 1 January 1991 and have since belonged without interruption to the Ciba-Geigy Pension Fund, the Novartis Pension Fund and the Syngenta Pension Fund are entitled, on the death of the insured person, to the widow's pension regardless of maintenance obligations, duration of marriage and age.

[4] For insured persons who were members of the Caisse de Retraite de Zyma on 31 December 1998 and have since belonged without interruption to the Novartis Pension Fund and the Syngenta Pension Fund, paragraphs 1 and 2 apply by analogy.

[5] For insured persons who were members of the Pension Fund of Wander AG on 31 December 1997 and have since belonged without interruption to the Pension Fund of Wander AG, the Novartis Pension Fund and the Syngenta Pension Fund, paragraph 1 applies by analogy.

Appendix 7

Companies affiliated to the Pension Fund

Syngenta companies

> Syngenta International AG, Basel
> Syngenta Crop Protection AG, Basel
> Syngenta Crop Protection Monthey S.A., Monthey
> Syngenta Agro AG, Stein
> Syngenta Agro AG, Basel
> Syngenta Stiftung für nachhaltige Landwirtschaft, Basel
> Syngenta Rückversicherung AG, Basel

Other companies affiliated to the Pension Fund

> CIMO Compagnie Industrielle de Monthey S.A., Monthey

Syngenta Pension Fund
Schwarzwaldallee 215
Postfach
CH-4002 Basel

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www.pensionskasse-syngenta.ch