

General Pension Scheme of the SAirGroup (GPS)

Regulations on Elections to the GPS Board of Trustees

1. Basis

In accordance with Article 5 of the GPS Deed of Trust, the GPS Board of Trustees consists of seven members who are elected by the scheme's working insureds and pension recipients.

In accordance with Article 6 of the GPS Terms of Reference, the Board of Trustees hereby issues the following Regulations with regard to such election.

2. Implementation provisions

2.1. Constituencies

There shall be two constituencies:

- 2.1.1. French-speaking Switzerland
(Swiss postal codes 1000-2999 and France); one Trustee and
- 2.1.2. German-speaking Switzerland
(Swiss postal codes 3000-9999 and other countries); six Trustees

2.2. Election timetable

Elections of trustees to serve for a new term of office shall be held between July 1 and December 31 of the last year of the current term of office.

Elections of trustees to succeed any trustee who relinquishes their seat in the course of their term of office shall be held within a reasonable time following such departure.

All specific voting dates, periods and deadlines shall be specified by the Board of Trustees.

2.3. Notice of elections

All GPS working insureds and pension recipients entitled to vote shall be informed by the Board of Trustees in writing of upcoming elections – either of the full Board of Trustees or of successors to individual members thereof – at least nine weeks in advance of such elections.

2.4. Entitlement to vote

Entitlement to vote in such elections shall extend to all individuals drawing a GPS old-age or disability pension and to all working insureds who will still be insureds under the GPS on January 1 of the following year.

2.5. Eligible for election

Recipients of retirement pensions, as well as external occupational pension experts are eligible to stand for election.

2.6. Nominations for election

Following the issue of the notice of elections, all nominations for election must be submitted to the GPS management within three weeks. All nominations of new candidates must either be submitted by the Board of Trustees or be supported by the endorsement by personal signature of at least 20 GPS working insureds and pension recipients who are entitled to vote. The candidate must also confirm their willingness to accept their new office, if elected, on the same form on which such endorsement signatures are collected.

2.7. Publication of candidates and distribution of voting forms

Following this nomination period, all GPS working insureds and pension recipients entitled to vote shall be informed in writing within a further three weeks of those candidates standing for election. This list of candidates shall be in the following order: 1) current trustees standing for re-election; 2) new candidates. Candidates shall be listed in alphabetical order within these two groups. This communication shall also include the appropriate voting form and a reply envelope.

Should the number of candidates not exceed the number of trustee positions available, those candidates shall be automatically elected.

2.8. Voting

All voting forms must be completed by hand and returned to the GPS management within three weeks of their distribution as described in 2.7 above.

2.9. Vote-counting

The votes cast shall be counted by the GPS management. Candidates shall be elected by a simple majority, i.e. those candidates shall be elected who receive the most votes within their constituency.

A record shall be kept of the vote-counting process.

Any voting forms that are unclear contain libellous remarks about candidates or show votes for more candidates than the positions available shall be declared void.

2.10. Publication of the election results and objections

The results of the election shall be published in writing by the GPS management. Any objections to these election results may be lodged with the Board of Trustees within 30 days of the publication of the results concerned.

3. Final provisions

These Election Regulations were approved by the Board of Trustees at its meeting of March 22, 2012, and enter into immediate effect.