



Distribution Partner Agreement

Tellico

Tellico pk
Bahnhofstrasse 4
Postfach 434
CH-6431 Schwyz
t + 41 58 442 50

Valid as of 1 January 2024

Distribution Partner Agreement

All fields highlighted in yellow must be completed by the Distribution Partner.

Language of correspondence German French Italian English between

Contracting partner

(hereinafter referred to as the “Distribution Partner[s]”) and Tellco pk, Bahnhofstrasse 4, 6431 Schwyz (hereinafter referred to as the “Provider”)

1 Whereas

Nature of services to be supplied by the Distribution Partner

The Provider is a pension fund that operates a mandatory occupational pension scheme as well as a retirement savings plan in excess of the statutory minimum benefits.

Only legal entities or individuals carrying on business as professional insurance brokers may be distribution partners.

The Provider appoints independent third parties, who are not employed by it, to distribute services (distribution partners). These distribution partners arrange affiliation agreements on behalf of clients. The Provider is completely free to decide whether it wishes to enter into an agreement with any client referred by the Distribution Partner. Certain contracting partners also provide relationship management services for clients of the Provider. The terms of cooperation between the parties are set out below.

2 Agreement

Obligations of the Distribution Partner

2.1 General

2.1.1

The Distribution Partner shall exercise due commercial care in safeguarding the interests of the Provider.

2.1.2

The Distribution Partner shall use its best endeavours to promote and distribute affiliation agreements. The Distribution Partner shall maintain an effective organisational structure for this purpose and use appropriately qualified and skilled staff.

2.1.3

The Distribution Partner has access to confidential information. It agrees to keep such information strictly confidential throughout the continuation of this Distribution Partner Agreement (hereinafter the “Agreement”) and following termination thereof.

In particular, the Distribution Partner shall not exploit any confidential information, disclose confidential information to others, or use any confidential information for its own purposes. The foregoing obligation will continue to apply following termination of this Agreement.

2.1.4

In processing personal data, the Distribution Partner shall ensure that it complies with applicable rules governing personal privacy and data protection, including, but not limited to, the provisions of the Swiss Data Protection Act.

- In particular, the Distribution Partner shall ensure that:
- data are only processed for the purpose for which such information was collected;
- data are only processed for the purposes of this Agreement and data are not collected for any purpose other than the performance of obligations under this Agreement;
- data are only erased, corrected or amended if the information is no longer accurate or is incomplete.

The Distribution Partner may process information received from the Provider concerning the personal pension situation of any insured person exclusively for purposes relating to this Agreement. It may only share it for this purpose with other Swiss pension funds. These pension funds must in turn be subject to a legal duty of confidentiality. Any further usage or processing of data by the Distribution Partner or third parties is prohibited. In particular, the Distribution Partner is not permitted to share this information with the



employer or with other third parties without prior anonymisation. The Distribution Partner shall erase any data that have been stored temporarily on its own systems as soon as those data are no longer required, unless erasure is not possible owing to legal retention requirements.

The Distribution Partner is aware that the data processed may contain particularly sensitive personal data, and shall accordingly ensure adequate data security and take appropriate technical and organisational precautions to protect the data. The Distribution Partner confirms that industry-standard security measures will be put in place and appropriate care will be taken in relation to all activities carried out. The Distribution Partner shall in particular also take appropriate measures to ensure protection against access by unauthorised third parties. The Client shall have the right to monitor or arrange monitoring of compliance with legal and contractual data security requirements.

Duties relating to data protection, data security as well as non-disclosure and confidentiality duties shall continue to apply also after the termination of the contractual relationship. The Distribution Partner shall ensure that its staff and any third parties involved by it also comply with the applicable legal data protection rules and the confidentiality requirements laid down in the Federal Act of 25 June 1982 on Occupational Old Age, Survivors' and Invalidity Pension Provision (Occupational Pensions Act, OPA; *Bundesgesetz vom 25. Juni 1982 über die berufliche Alters-, Hinterlassenen- und Invalidenvorsorge, BVG*).

2.1.5
The Distribution Partner shall not collect client funds.

2.1.6
The Distribution Partner shall not issue or amend documents in the name of the Provider, deviate any contractual terms, enter into any binding commitments, or make binding promises, on behalf of the Provider, either verbally or in writing.

2.1.7
The Distribution Partner shall comply with any directions or instructions issued by the Provider.

2.1.8
Upon termination of the Agreement, the Distribution Partner shall, without prior request, return all documents, resources, etc., that have been supplied to it. The Distribution Partner has no contractual right of retention whatsoever in respect of the foregoing items.

2.2 Arranging affiliation agreements

2.2.1
The Distribution Partner shall arrange affiliation agreements, but is not authorised to conclude transactions.

2.2.2
The Distribution Partner shall exercise due care in assisting and managing clients and shall provide such services to the best of its knowledge and belief. In all dealings, the Distribution Partner shall safeguard the interests of the Provider.

2.2.3
The Distribution Partner shall ensure that it holds, at all times, the necessary professional qualifications required for the purpose of providing services to the high standard of quality expected by the Provider. The client relationship management responsibilities of the Distribution Partner are set out in appendix 1 hereto.

2.2.4
The Distribution Partner shall present to the Provider a copy of its broker of record letter. This broker of record letter includes a waiver by the client of any entitlement to funds paid by the Provider. If no broker of record letter is submitted in written form, the Provider will be entitled to assume that a verbal agreement exists between the Distribution Partner and the client. In addition, the Distribution Partner shall forward any affiliation agreements entered into directly to the Provider.

2.2.5
The Distribution Partner shall notify the Provider immediately in writing in the event that any broker of record designation is terminated.

Obligations of the Provider

2.3 General

The Provider shall support and assist the Distribution Partner to the best of its ability. The Provider shall provide any documents, calculations and relevant information that may be required by the Distribution Partner for the purpose of performing its services.

2.4 Advisory and relationship management fee for arranging affiliation agreements

2.4.1
The Provider shall pay a fixed annual advisory and relationship management fee in respect of each affiliation agreement. The Distribution Partner will generally be free to determine the level of fee.

In determining fee levels, the Distribution Partner shall apply the following parameters, or combinations thereof:

- savings credits;
- risk premiums;
- administrative costs;
- total premiums;
- insured salary;
- available retirement savings;
- fixed amount for each insured party.

If the Distribution Partner does not provide any indication as to the level of fee, the following rates and parameters will apply:

- 4.0% of the risk premium collected plus;
- 0.1% of the available retirement savings.

In the case of lump-sum premiums, for example in respect of affiliation agreements with companies operating in the temporary staffing sector, catering and



hotel industry, associations, etc., the advisory and relationship management fee will be determined by the Provider.

2.4.2

The maximum fee rate is equivalent to 0.5% of the reported annual salary per insured person. The terms hereinafter set forth also apply in respect of the advisory and relationship management fees described in clause 2.4.1 and 2.4.2:

2.4.3

In special circumstances, the Provider reserves the right not to pay any brokerage fee, or only to pay a reduced fee on an individual contract basis, which must be agreed prior to entering into, renewing or amending any distribution agreement, or in the event that another distribution partner agrees to act, within 30 days of the Provider receiving the applicable authorisation. The Provider may determine unilaterally whether "special circumstances" apply and its decision is final. The Distribution Partner shall, in all circumstances, accept any such unilateral decision.

Such circumstances include, in particular:

- decisions pertaining to business policy;
- pensions solutions for professional associations;
- international insurance contracts;
- novation of an existing agreement to another distribution partner, where fees have already been paid.

2.4.4

As a general rule, the Provider shall disclose the fees agreed in any quotations, arrangement or contract documents.

The Provider is entitled to unilaterally modify the fee in accordance with sections 2.4.1 and 2.4.2 on 1 January of each year, subject to prior notification to the Distribution Partner via registered letter by 30 September of the previous year at the latest. The Distribution Partner may initiate an adjustment to the fee in advance, to take effect on 1 January of the year in question.

2.4.5

The fees include value added tax, where applicable.

2.4.6

The right to claim fees is subject to all of the following conditions:

- No prior payment has been made in consideration of arranging the affiliation agreement.
- The complete set of documents pertaining to the affiliation agreement has been submitted and duly signed by the client.
- The affiliation agreement has been concluded by the Provider, which is completely free to decide whether or not to enter into any agreement arranged. If the Provider opts not to enter into an affiliation agreement, the Distribution Partner shall not have any claim or right to brokerage fees, damages, etc.
- The invoiced premiums have been received.

2.4.7

The fees will be calculated annually and will be transferred to the Distribution Partner by no later than 31 March of the calendar year in question.

The calculation includes all affiliation agreements that have been arranged by the Distribution Partner, or are under management, prior to 31 December of the previous year, have been processed no later than the date on which the calculation was made and for which the requisite documents have been submitted (affiliation agreement, salary declaration, health questions, etc.).

The fees will be payable 30 days after the calculation has been made.

If the total fee due in respect all existing clients is less than CHF 100 for the year, the Provider is entitled to carry the balance forward to the following accounting period.

2.4.8

There is no entitlement to payment of the fees: in the event of the termination of an affiliation agreement at the end of the month; in respect of all affiliation agreements of the Distribution Partner in the event that this Agreement is terminated; if the broker of record designation between the client and the Distribution Partner is terminated.

If more than one distribution partner is entitled to fees within the same calendar year, such entitlement will be determined on the basis of the total advisory and relationship management fees actually collected or calculated (for lump sum premiums) in respect of each agreement and will be calculated pro rata temporis.

Any entitlements to fees accruing prior to the date of termination of this Agreement will continue to apply. However, no further claims may be made and, in particular, there is no entitlement to compensation in respect of clientele.

2.4.9

If a new broker of record letter is submitted in respect of a contractual relationship by another distribution partner of the Provider, which is due to commence within the legal notice period applying to the existing broker of record letter (overlapping period), the new broker of record letter will, for the purposes of claiming fees, be deemed to take effect and supersede the previous broker of record letter on the commencement date, but no earlier than the first day of the month following the date on which the Provider receives the broker of record letter. The Provider shall inform the current Distribution Partner immediately in the event of any change in the broker of record designation.



2.5 Duration and termination of the Agreement

This Agreement comes into legal effect on the date of execution by both parties hereto and supersedes all prior agreements between the parties.

This Agreement will continue in force indefinitely. Either party may terminate this Agreement by giving three months' notice in writing to the end of a calendar year.

2.6 Concluding provisions

2.6.1

No amendment to this Agreement or Appendices 1 and 2 hereto is effective unless it is in writing.

2.6.2

This Agreement is governed by and construed in

accordance with Swiss law. The place of jurisdiction is 6430

Schwyz.

Place, date

Tellico pk

Place, date

Distribution Partner

Appendix 1 – client relationship management responsibilities of the Distribution Partner

Client relationship management responsibilities of the Distribution Partner

(in accordance with section 2.2.3 of the Distribution Partner Agreement)

Obligation to provide information

- Providing information to clients regarding statutory, product-related and administrative changes and developments
- Providing information and guidance to staff

Advisory responsibilities

- Designing pension solutions
- Reviewing the pension plan on an ongoing basis and making adjustments as necessary
- Providing quotations
- Visiting clients on a regular basis (at least once per year / client)
- Reviewing pension solutions on a regular basis and making adjustments as necessary
- Conducting balance sheet reviews
- Attending performance reviews
- Acting as the first point of contact for enquiries by clients and insured persons
- Providing advice to individual insured parties
- Assisting the pension fund commission in setting criteria for the allocation of non-committed funds

Administrative duties

- Checking documents submitted by clients for completeness prior to forwarding to the Provider
- Reviewing client and other documents prepared by the Provider (personal official documents, lists of insured parties, rules and regulations, contracts, etc.), forwarding the documents promptly to clients and explaining these to clients if necessary
- Obtaining, receiving, checking and immediately forwarding in suitable format (lists of staff in an Excel file) all documents required for the purpose of preparing quotations or implementing the pension fund
- Receiving and passing on client requests (such as applications relating to promotion of home ownership, buy-in calculations, etc.)
- Providing assistance to the Provider in relation to dunning

Appendix 2 – information

Information for the purpose of calculating fees

Distribution Partner / individual responsible

Mr. Ms.

| | | | |
|-----------|----------------------|-----------------|----------------------|
| Surname | <input type="text"/> | First name | <input type="text"/> |
| Street | <input type="text"/> | Postcode, place | <input type="text"/> |
| Telephone | <input type="text"/> | E-mail | <input type="text"/> |

Recipient of fee

Bank details for fee transfers Bank / Swiss Post

| | | | |
|--------|----------------------|-----------------|----------------------|
| Street | <input type="text"/> | | |
| IBAN | <input type="text"/> | Postcode, place | <input type="text"/> |
| | <input type="text"/> | | |

Account name

(complete only if the account holder is not the Distribution Partner)

Mr. Ms.

| | | | |
|-----------|----------------------|-----------------|----------------------|
| Surname | <input type="text"/> | First name | <input type="text"/> |
| Street | <input type="text"/> | Postcode, place | <input type="text"/> |
| Telephone | <input type="text"/> | E-mail | <input type="text"/> |

Additional information

As "Distribution Partner", you are acting in the capacity of:

Legal entity (business /company) Legal form

Self-employed individual

Please provide a one-off confirmation from your compensation office of your affiliation as a self-employed person (provider of insurance advisory services).

An individual (employee)

You are subject to the requirement to pay into the old age and survivors' insurance (*AHV*/OASI), unemployment insurance (*ALV*) and family allowance (*FAK*) schemes (employer/ employee contributions will be deducted from gross remuneration). You receive a salary statement on an annual basis. Please provide your home address, insurance number and date of birth for this purpose.

| | | | |
|----------|----------------------|-----------------|----------------------|
| Street | <input type="text"/> | Postcode, place | <input type="text"/> |
| Ins. No. | <input type="text"/> | Date of birth | <input type="text"/> |

Relationship management and advisory fee

The following standard rates apply in respect of the clients managed by me/us:

| | | | |
|----------------------|------------------------------------|----------------------|--|
| <input type="text"/> | % of risk premium (standard: 4.0%) | <input type="text"/> | % of retirement savings (standard: 0.1%) |
| <input type="text"/> | % <input type="text"/> | | |

(Max. 0.5% of reported annual salaries; if no information is available, the standard rates will be applied.)



Appendix 3 – self-certification

In accordance with Article 48k(2) of the Swiss Occupational Pensions Ordinance (OPO 2; Article 53a(b) of the Swiss Occupational Pensions Act), brokers transacting pensions business must inform clients at the time that initial contact is initiated of all fees received in respect of their brokerage services.

Declaration

We hereby certify that both clients previously referred to the Tellico pk pension scheme and any clients referred in future have been and will be informed that we are entitled to receive, and have already received, relationship management and advisory fees in respect of affiliations arranged with Tellico pk under our brokerage/cooperation agreement with Tellico pk.

Place, date

Signature(s) and stamp