Pensionskasse der
Alcatel-Lucent Schweiz AG

“Nokia (formerly Alcatel-Lucent)” Pension Plan

Effective from 01.01.2023

Conditions of admission (Art. 3)

People who are insured:

- All employees of the former Alcatel-Lucent Schweiz AG, who were transferred to Nokia Solutions and Networks Schweiz AG on 01.07.2018, and who have since then uninterruptedly met the regulatory conditions of admission as stipulated in Art. 3, paragraphs 1 and 2.
- Former apprentices who concluded their apprenticeship contract still with Alcatel-Lucent Schweiz AG (conclusion of apprenticeship contract before 01.07.2018), and who thereafter were further employed at Nokia Solutions and Networks Schweiz AG, and who have met the regulatory conditions of admission as stipulated in Art. 3, paragraphs 1 and 2.

Admission threshold: Minimum wage as stipulated in Art. 2 of the BVG (version 01.01.2022: CHF 21,510) multiplied by the degree of employment.

Insured salary (Art. 4)

Applicable salary: Total Target Cash (TTC). TTC consists of the reported Annual Base Salary plus the agreed and reported Target Incentive, if any.

Coordination amount: CHF 15,000. The coordination amount for part-time employees and the partially disabled is reduced according to the degree of employment.

Maximum applicable salary: no additional limits.

Remuneration for employment in the service of third parties: never taken into account.

Contributions (Art. 7)

Options: Yes, three savings contribution levels.

Contributions by members (in percentage of the insured salary):

Age group	Savings contribution (options)			Risk contribution	Costs contribution
	Minus	Standard	Plus		
18 – 24 years old	-	-	-	0.6%	-
25 – 44 years old	4.2%	6.2%	9.3%	1.0%	-
45 years old – ordinary retirement age	6.2%	6.2%	9.3%	1.0%	-

Contributions of the members if the insurance is continued after the ordinary retirement age (Art. 27): if the savings process is to be continued, the member shall pay the contribution at the level of his or her choice, and if so requested, also the employer’s share.

Contributions by the employer (in percentage of the insured salary):

Age group	Savings contribution	Risk contribution	Costs contribution
18 – 24 years old	-	0.9%	-
25 – 44 years old	9.3%	1.5%	-
45 years old – ordinary retirement age	9.3%	1.5%	-

Unless otherwise stipulated, the member's age, as it pertains to this clause, is calculated as the difference between the current calendar year and the year of birth.

Employer's contributions for continued insurance after the age of 58 (Art. 25): the employer pays no further contributions for the part of the salary that remains insured.

Employer's contribution for continued insurance after the ordinary retirement age (Art. 27): the employer does not participate in the financing of the savings contributions after completion of the 65th year of age (men) or the 64th year of age (women).

Non-contributory retirement credits (Art. 8)

Non-contributory retirement credits (in percentage of the insured salary):

Age group	Retirement credits
18 - 24 years old	-
25 - 44 years old	5.0%
45 years old – ordinary retirement age	5.0%

The Foundation may reduce or suspend the non-contributory retirement credits if the Foundation's financial situation is insufficient.

Buying into the regular pension benefits (Art. 9)

Theoretical maximum retirement assets (in percentage of the insured salary):

Age	Maximum retirement assets Minus	Standard	Plus	Age	Maximum retirement assets Minus	Standard	Plus
<25	0.00%	0.00%	0.00%	45	469.09%	517.59%	595.85%
25	18.50%	20.50%	23.60%	46	498.03%	547.40%	630.18%
26	37.33%	41.37%	47.62%	47	527.50%	577.76%	665.12%
27	56.50%	62.61%	72.08%	48	557.49%	608.65%	700.70%
28	76.02%	84.24%	96.98%	49	588.03%	640.11%	736.91%
29	95.89%	106.26%	122.33%	50	619.11%	672.13%	773.77%
30	116.12%	128.67%	148.13%	51	650.76%	704.73%	811.30%
31	136.71%	151.49%	174.39%	52	682.97%	737.92%	849.50%
32	157.67%	174.71%	201.13%	53	715.76%	771.70%	888.39%
33	179.01%	198.36%	228.35%	54	749.15%	806.09%	927.99%
34	200.73%	222.43%	256.06%	55	783.13%	841.10%	968.29%
35	222.84%	246.93%	284.27%	56	817.73%	876.74%	1009.32%
36	245.35%	271.88%	312.99%	57	852.95%	913.02%	1051.09%
37	268.27%	297.27%	342.22%	58	888.80%	949.95%	1093.61%
38	291.60%	323.12%	371.98%	59	925.30%	987.55%	1136.89%
39	315.35%	349.44%	402.28%	60	962.45%	1025.83%	1180.95%
40	339.52%	376.23%	433.12%	61	1000.28%	1064.79%	1225.81%
41	364.13%	403.50%	464.52%	62	1038.78%	1104.46%	1271.48%
42	389.19%	431.26%	496.48%	63	1077.98%	1144.84%	1317.96%
43	414.69%	459.52%	529.01%	64	1117.88%	1185.95%	1365.29%
44	440.66%	488.30%	562.14%	65	1158.51%	1227.79%	1413.46%

The age is calculated precisely to the year and month. The time between the date of birth and the first day of the subsequent month is not taken into account. Intermediate values are interpolated linearly.

Maximum amount of the buy-in sum: the theoretical maximum retirement assets is reduced by the existing retirement assets.

Disability benefits (Art. 12- 14)

Members' disability pension: projected retirement pension, at least 40% of the insured salary.

Parameters for the projection: insured salary and conversion rate at the beginning of the incapacity for work which led to the disability. Contribution option "standard", ordinary retirement age, projection interest rate 4%.

Children's pension upon disability: 20% of the insured disability pension.

Continuation of the retirement assets: always with the "standard" contribution option (regardless of the member's previous choice).

Survivors' benefits (Art. 15- 19)

Spouse's pension:

a) **If the deceased was an active member:**

60% of the disability pension that the deceased spouse would have received as a recognized disabled person on the date of death;

b) **If the deceased was disabled or retired:**

60% of the disability or retirement pension that was insured for the deceased spouse on the date of death.

Orphan's pension:

a) **If the deceased was an active member:**

20% of the disability pension to which the member would have had claim to if he or she would have been recognized as disabled on the date of death;

b) **If the deceased was disabled:**

20% of the insured disability pension;

c) **If the deceased was retired:**

20% of the retirement pension as stipulated by the BVG.

For full orphans, the annual amount of the orphan's pension is doubled.

Lump-sum death benefit:

a) **If the deceased was an active member:**

The lump-sum death benefit amounts to the existing retirement assets on the date of death minus the cash value of any existing survivors' benefits in accordance with the Foundation's calculation methods.

b) **If the deceased was a pension recipient:**

In the event of the death of a pension recipient, there is no entitlement to a lump-sum death benefit.

Death grant: CHF 5,000

APPENDIX 1 to the Pension Regulations

Conversion Rates valid from 01.01.2023

The conversion rate of the retirement assets is determined on the basis of age at the time of retirement and gender according to the following tables for retirement in 2023 and from 2024:

Conversion rates 2023		
Age	**Men**	**Women**
58	4.02%	4.14%
59	4.14%	4.26%
60	4.26%	4.38%
61	4.38%	4.50%
62	4.50%	4.62%
63	4.62%	4.74%
64	4.74%	**4.86%**
65	**4.86%**	5.01%
66	5.01%	5.16%
67	5.16%	5.31%
68	5.31%	5.46%
69	5.46%	5.61%
70	5.61%	5.76%

Conversion rates from 2024		
Age	**Men**	**Women**
58	3.66%	3.78%
59	3.78%	3.90%
60	3.90%	4.02%
61	4.02%	4.14%
62	4.14%	4.26%
63	4.26%	4.38%
64	4.38%	**4.50%**
65	**4.50%**	4.65%
66	4.65%	4.80%
67	4.80%	4.95%
68	4.95%	5.10%
69	5.10%	5.25%
70	5.25%	5.40%

The age is calculated to the year and month. The time from the birthday to the first of the following month is not taken into account. Intermediate values are interpolated linearly.

For retirements on 31.12.2022/1.1.2023, the conversion rates of the pension regulations valid from 1.1.2022 apply. For retirements on 31.12.2023/1.1.2024, the above table Conv. rate 2023 applies.

The following measures apply to compensate for the effects of the decreasing conversion rates:

- All active and disabled members on 1 January 2023 will receive an interest surcharge of 8 percentage points on the interest rate for pension assets according to Art. 8 Para. 3 for the year 2022.
- All active and disabled members on 1 January 2024 will receive an interest surcharge of 8 percentage points on the interest rate for pension assets according to Art. 8 Para. 3 for the year 2023.