

Pension statement at 01.01.2008

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|------------------------------|-----------------------------|--------------|
| Pension plan / Policy No. | 60-104N / 15150 | |
| Company | Z. Mustermann AG | Confidential |
| Group of insured persons | (keine) | Mr. |
| Pension plan admiss.date | 01.07.2007 | Hans Muster |
| OASI number / date of birth | 674.71.208.000 / 08.04.1971 | |
| Marital status/marriage date | single / | |
| FTE / disability level | 100.00% / 0.00% | |

| | |
|------------------------|----------------------|
| Reported annual salary | Pensionable salary 1 |
| ① CHF 95'800.00 | ② CHF 72'595.00 |

Savings capital

| | Total |
|--|-----------------|
| ③ Total retirement savings available | CHF 75'100.05 ③ |
| ④ - of which retirement in accordance with LOB | CHF 45'787.95 ④ |
| ⑤ - contributions / early withdrawals taken into account | CHF 70'687.65 ⑤ |
| Private | Receipt of VB |
| 10.12.2007 | 10.07.2007 |
| 5'000.00 | 65'687.65 |

⑥ Pension benefits (annual pension benefits or one-time lump-sum payment)

Disability (waiting period for pensions 24 months)

| | |
|---|-----------------|
| ⑦ - Disability pension | CHF 43'557.00 ⑦ |
| ⑧ - Disabled person's child's pension (each child up to age 18 or 25) | CHF 8'711.00 ⑧ |

⑨ Death

| | |
|--|-----------------|
| ⑩ - Spouse's pension / co-habitor's pension | CHF 26'134.00 ⑩ |
| ⑪ or lump-sum death benefit | CHF 75'100.05 ⑪ |
| ⑫ - Orphan's pension/spouse orphan's pension (each child up to age 18 or 25) | CHF 8'711.00 ⑫ |

⑬ Age

| | |
|--|------------------|
| ⑭ LOB component | |
| ⑮ - expected normal savings capital (incl. interest) at the retirement age of 65 | CHF 431'213.00 ⑮ |
| ⑯ or expected retirement pension with conversion rate of 6.800% | CHF 29'322.00 ⑯ |
| ⑰ and retiree child's pension (each child up to age 18 or 25) | CHF 5'864.00 ⑰ |

⑱ Supplementary component

| | |
|--|------------------|
| ⑲ - expected normal savings capital (incl. interest) at the retirement age of 65 | CHF 159'021.00 ⑲ |
| ⑳ or expected retirement pension with conversion rate of 6.200% | CHF 9'859.00 ⑳ |
| ㉑ and retiree child's pension (each child up to age 18 or 25) | CHF 1'972.00 ㉑ |

Contributions

| | Employee share / mth. | Employer share / mth. | Total annual share |
|--------------------------|-----------------------|-----------------------|--------------------|
| ㉒ - Savings contribution | CHF 302.50 | CHF 302.50 | CHF 7'260.00 ㉒ |
| ㉓ - Risk contribution | CHF 96.80 | CHF 96.80 | CHF 2'323.20 ㉓ |
| ㉔ - Administrative costs | CHF 9.15 | CHF 9.15 | CHF 219.60 ㉔ |
| ㉕ - Management costs | CHF 2.95 | CHF 2.95 | CHF 70.80 ㉕ |
| Total contribution | CHF 411.40 | CHF 411.40 | CHF 9'873.60 |

Additional information

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| ㉖ Termination benefits | CHF 75'100.05 ㉖ |
| ㉗ Available for premature withdrawal for home ownership | CHF 75'100.05 ㉗ |
| ㉘ Prospective maximum voluntarily purchasable amount with interest | CHF 1'060.80 * ㉘ |

* Please ask for the definitive calculation by filling in the purchase form in advance and read the bulletin.

This statement replaces all previous statements. The provisions of the regulations apply.

Please visit our homepage to gather important information about your pension plan and comments on the pension statement.

Explanations on the pension benefits statement

1 Reported salary: Gross salary reported by the employer; used as basis for all calculations.

2 Pensionable annual salary: annual salary actually insured by the pension fund reduced by a possible coordination amount (CHF 23,205).

It is possible e.g. that a different salary is covered for the savings component than for the risk component, thus two or more pensionable salaries may be shown on the pension statement. For details, see the employer's pension plan.

3 Total retirement savings available (obligatory and supplementary sector) held in the participant's personal pension fund account on the reference date.

4 Retirement savings capital in accordance with LOB: Component of savings capital stipulated by law (obligatory).

5 Contributions / early withdrawals: Here, contributions such as transferred termination or vested benefits, voluntary purchases, repayment of premature withdrawals, transfers on divorce and premature withdrawals, e.g. for owner-occupied residential property or as a result of divorce, are reported.

6 Pension benefits: These may be retirement benefits in the form of an annual pension or a one-time lump-sum payment and risk benefits in the event of disability or death.

7 In the event of **disability** following sickness, the LOB is liable to pay benefits, while in principle the AIL is liable following an accident. However, in the event of an accident, **TRANSPARENTA** also pays benefits starting from the AIL maximum salary of CHF 126,000.

8 Disabled person's child's pension: Persons, who are entitled to a disability pension are entitled to disabled person's child's pensions for children under age 18. If the children are still in school/training, the pension is payable until they have completed their studies/training but no later than their 25th birthday.

9 In the event of **death** following sickness, the LOB is liable to pay benefits, while in principle the AIL is liable following an accident. However, **TRANSPARENTA** also pays benefits starting from the AIL maximum salary of CHF 126,000. The death benefits shown on the pension statement apply until the participant's retirement.

Pension or lump-sum payment: In the event of death, the surviving spouse or entitled co-habitor has a choice between a survivor's pension or a one-time lump-sum payment.

10 The surviving spouse of a pension recipient receives 60% and orphans receive 20% of the current pension. **Co-habitor's pension:** A person who has co-habited with the deceased participant for at least five years and shared support is entitled to a co-habitor's pension. Both persons must be unmarried. The co-habitor's pension will only be granted for pensioners, if the preconditions to a claim were fulfilled before retirement already.

11 Lump-sum death benefit: If there are no rents payable after the death of an insured person the total savings capital will be payed out to the left behind beneficiaries.

12 Orphan's pension / spouse orphan's pension: This pension is paid to children under age 18. If the orphans are still in school/training, the pension is payable until they have completed their studies/training but no later than their 25th birthday.

The *spouse orphan's pension* is paid if the spouse of an insured person dies and if there is a left behind child under age 18.

13 Retirement benefits can be paid in the form of a monthly pension or as a one-time lump-sum payment. At **TRANSPARENTA**, pensions and lump-sum payments can be combined as desired.

Retirement age: Unless otherwise defined in the pension plan, the normal retirement age is 65 for men and 64 for women.

Early retirement: This is possible with a corresponding pension reduction from age 58. During the early retirement period, the pension fund can pay out an OASI bridging pension. Drawing an OASI bridging pension means a lifelong reduction in the retirement pension and in any retiree child's pensions.

Deferred retirement: Provided that the participant continues to work beyond

the normal retirement age, he or she can defer retirement wholly or in part – but for no more than five years.

14 The occupational pension plan consists of the LOB minimum and possibly a supplementary component. The **LOB component** covers the salary segment from CHF 23,205 to CHF 79,560, and the supplementary covers higher or lower insured salary components and better pension plans than the LOB stipulates. All payments preceding the LOB launch in 1985 are also supplementary.

15 Expected normal savings capital at retirement age: This amount is projected, based on the pension plan, from the current pensionable salary with the current interest rate (2.75%). Changes in the pension plan, the pensionable salary or the interest rate will result in a change in this amount.

16 Expected retirement pension: The retirement pension is calculated using the pension conversion rate. This rate is 6.8% for insured people born in 1949 or later. The rate for older people lies between 6.8% and 7.2% depending on the year of birth.

Pension conversion rate: With capital of CHF 1,000 and the 6.8% pension conversion rate, the yearly pension would be CHF 68.

17 Retiree child's pension: Persons who receive a retirement pension, are entitled to retiree child's pensions for children under age 18. If the children are still in school/training, the pension is payable until they have completed their studies/training but no later than their 25th birthday.

18 The occupational pension plan consists of the LOB minimum and possibly a **supplementary component**. The LOB component covers the salary segment from CHF 23,205 to CHF 79,560, and the supplementary covers higher or lower insured salary components and better pension plans than the LOB stipulates. All payments preceding the LOB launch in 1985 are also supplementary.

19 Expected normal savings capital at retirement age: This amount is projected, based on the pension plan, from the current pensionable salary with the current interest rate (2.75%). Changes in the pension plan, the pensionable salary or the interest rate will result in a change in this amount.

20 Expected retirement pension: The retirement pension is calculated using the pension conversion rate of 6.2%.

Pension conversion rate: With capital of CHF 1,000 and the 6.2% pension conversion rate, the yearly pension would be CHF 62.

21 Retiree child's pension: Persons who receive a retirement pension, are entitled to retiree child's pensions for children under age 18. If the children are still in school/training, the pension is payable until they have completed their studies/training but no later than their 25th birthday.

22 Savings contribution: Credited to savings.

23 Risk contribution: Cost of the risks of disability and death.

24 Administrative costs: Cost of administrative expenses.

25 Management costs: Cost of managing participants and concluding contracts.

26 Termination Benefits: Amount, which is due at the leaving date of the pension fund (vested benefits at due date).

27 Available for premature withdrawal for home ownership: This sum may be drawn for the purpose of owner-occupied residential property, provided that at least 5 years have passed and the plan participant is not older than 50th birthday the amount for withdrawal available is restricted. The minimum amount for a withdrawal is CHF 20,000.

28 Supplementary purchase: If the maximum retirement pension possible in accordance with the pension plan is not covered, this total can be paid in voluntarily and deducted from taxable income as a rule. As the tax authorities may impose purchase restrictions, we recommend that you consult with the competent tax authorities in advance. The calculation is based on an interest of 2%.