



Helvetia Insurance

*Organisational
regulation*

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Organisational regulation of Helvetia Group

I. General

Art. 1 Basis and scope of application

This regulation applies to Helvetia Holding AG, Helvetia Swiss Insurance Company Ltd (Helvetia Insurance) and Helvetia Swiss Life Insurance Company Ltd (Helvetia Life). It is issued by the Boards of Directors of the three companies pursuant to Art. 19 of the articles of incorporation of Helvetia Holding AG and Art. 16 of the articles of incorporation of Helvetia Insurance and Helvetia Life.

The regulation has the same wording for all three companies. For simplification purposes, this document will hereinafter only refer to the “company” and the “Board of Directors”.

Art. 2 Objectives

This regulation governs the management organisation and the duties and powers of the company’s top institutions:

- Board of Directors
 - Strategy and Governance Committee
 - Nomination and Compensation Committee
 - Asset Management and Risk Committee
 - Audit Committee
 - Chairman of the Board of Directors (“Chairman”)
 - Chief Executive Officer of Helvetia (“CEO”)
 - Group Executive Board
- as well as the ones of the Secretary to the Board of Director and Internal Audit.

II. The Board of Directors

Art. 3 Constitution

Every year during its first meeting after the ordinary shareholders' meeting, the Board of Directors elects its Chairman and Vice-Chairman as well as the members of the Strategy and Governance Committee, the Asset Management and Risk Committee and the Audit Committee from among its members. The Board of Directors may set up additional committees.

The Board of Directors appoints a Secretary, who does not need to be a member of the Board of Directors.

Art. 4 Meetings

The Board of Directors meets as often as business requires, but at least five times a year.

The meetings are chaired by the Chairman or, if he is unable to do so, by the Vice-Chairman or another member of the Board of Directors.

The Chairman decides on the participation of additional persons.

Art. 5 Convocation and agenda

The meetings of the Board of Directors are convened by the Chairman or, if he is unable to do so, by the Vice-Chairman or another member of the Board of Directors.

Every member of the Board of Directors is entitled to demand the convocation of a meeting by stating the reason for the meeting.

Meetings are usually convened ten days in advance, in writing and by specifying the agenda. In urgent cases the Chairman may convene a meeting in writing or in another manner without observing the notice period. Upon request of a member of the Board of Directors a specific business has to be added to the agenda.

Written documents supporting the individual items on the agenda are sent to the members of the Board of Directors in advance if this improves the efficiency of the meeting and if there are no reasons against it, in particular, confidentiality.

Art. 6 Voting quorum and passing of resolutions

The Board of Directors is quorate if the majority of its members are present. No quorum is required if the sole purpose of the meeting is to confirm a share capital increase and approve the subsequent amendment of the articles of incorporation.

The Board of Directors passes its resolutions with a majority of the votes of the members in attendance. At a parity of votes, the Chairman has the casting vote.

Resolutions on a specific motion can also be passed with the written or telephonic approval of the Board members, unless a member requests its discussion in a meeting within three days of receipt of the motion. Such resolutions by correspondence are passed with a majority of the votes of all Board members, urgent resolutions by correspondence are passed with a majority of the votes of the members who comment on the motion in time.

Resolutions may also be passed on businesses that were not included in the agenda, provided that none of the attending Board members objects.

Art. 7 Minutes

All resolutions must be recorded in minutes. The minutes must be signed by the Chairman and the Secretary. Resolutions passed by correspondence must be included in the minutes of the next meeting.

Art. 8 Duties and powers

The Board of Directors has the following duties and powers:

1. The management of the company and issuing of the necessary regulations and directives;
2. the definition of the outline of the organisation;
3. the design of accounting, financial control and financial planning;
4. the appointment and dismissal of the CEO and other members of the Group Executive Board and the ruling of signatory powers;
5. the supervision of the persons entrusted with the management of business operations, in particular with regard to compliance with the law, the articles of incorporation, the organisational regulation and all directives;
6. the drawing up of the annual report as well as the compensation report, preparing the shareholders' meeting and implementing its resolutions;

7. the information of the judge in the event of excessive debt;
8. the decision-making on share capital increases, provided that this power has been delegated to the Board of Directors (Art. 651 par. 4 Swiss Code of Obligations), definition of share capital increases and the resulting amendments to the articles of incorporation;
9. the approval of legal transactions that have or could have a significant impact on the Group, such as:
 - Purchase and sale of participations in other companies
 - Entering of co-operations and alliances
 - Opening and closing of branches
 - Large investments and asset management decisions as long as these have not been delegated to the Asset Management and Risk Committee, the Chairman or the Group Executive Board.

Pursuant to Art. 716b of the Swiss Code of Obligations the Board of Directors delegates the management of the company to its full extend to the Group Executive Board headed by the CEO, except where the law, the articles of incorporation or this regulation determines otherwise.

The detailed allocation of competences between the Board of Directors, the Board committees, the Chairman, the CEO, the Group Executive Board and the Secretary is defined in Appendix I of this regulation. Appendix I forms an integral part of the organisational regulation.

Art. 9 Right to information and right of inspection

The Board of Directors is regularly informed of the course of business by the CEO. The latter may instruct other members of the Group Executive Board to expand on his reports.

At the meetings, every member of the Board of Directors may request other members and members of the Group Executive Board for information concerning all matters pertaining to the Group.

Outside of meetings, every member of the Board of Directors may request the CEO to provide information about the general course of business and, with the consent of the Chairman, also about specific business cases or to inspect any business documents.

If the Chairman refuses a request for information, consultation or inspection, the Board of Directors must decide on the matter.

Art. 10 Compensation

The Board of Directors determines the fee to be paid to its members in accordance with their roles and responsibilities. The Board of Directors sets out the details in a special compensation regulation.

Art. 11 Incompatibility

A member of the Board of Directors cannot at the same time be a member of the board of directors or another governing or executive body of an insurance company or insurance group which competes with Helvetia.

The prior consent of the Chairman of the Board of Directors is required before a member of the Board of Directors may accept a new board member mandate or similar position. The Strategy and Governance Committee must approve new mandates offered to the Chairman.

Art. 12 Age limit

The term of office of a member of the Board of Directors ends with the ordinary shareholders' meeting in the year in which he turns 70.

III. Strategy and Governance Committee

Art. 13 Composition and organisation

The Strategy and Governance Committee consists of three to five members. The Chairman and the Vice-Chairmen must both be members of this committee. Meetings are chaired by the Chairman.

The Strategy and Governance Committee meets as often as business requires. The CEO attends the meetings in an advisory capacity. The chairman of the Strategy and Governance Committee decides on the participation of additional persons.

The provisions on the voting quorum, the passing of resolutions, the organisation, way of working and rights of the Board of Directors apply mutatis mutandis to the Strategy and Governance Committee.

Art. 14 Duties and powers

The Strategy and Governance Committee has the following duties:

1. it supports the strategy process and performs pre-discussions on options within the strategic framework of the Board of Directors and controls in particular the implementation of the strategy;
2. it deals with mergers, co-operations, takeovers as well as disposals of companies or major portfolios and prepares the required resolutions by the Board of Directors in accordance with the limits specified in Appendix I;
3. it ensures a good corporate governance within Helvetia;
4. it monitors the strategic risks within the framework of the defined strategy and the related measures;
5. it assumes duties and powers that have been delegated to the Strategy and Governance Committee by the Board of Directors and deals with issues entrusted to it by the Chairman or the CEO that are not reserved for the Board of Directors in accordance with the law, the articles of incorporation or the regulation;
6. it discusses important and urgent issues.

Art. 15 Updating the Board of Directors

The Strategy and Governance Committee regularly updates the other members of the Board of Directors on its activities. The minutes of the meetings of the Strategy and Governance Committee are submitted to them. If information received is relevant to the company and of specific importance to the Board of Directors, the chairman of the Strategy and Governance Committee must inform the other members of the Board of Directors without delay.

IV. The Nomination and Compensation Committee

Art. 16 Composition and organisation

The Compensation Committee consists of three to five members which are individually elected by the shareholder's meeting. The Nomination and Compensation Committee constitutes itself and elects the chairman among its members.

It meets as often as business requires. If the Chairman is not a member of the Committee, he may upon request attend the meetings in an advisory capacity. The CEO attends the meetings in an advisory capacity insofar Group Executive Board issues are discussed. The chairman of the Nomination and Compensation Committee decides upon the participation of additional persons.

The provisions on the voting quorum, the passing of resolutions, the organisation, way of working and the rights of the Board of Directors apply *mutatis mutandis* to the Nomination and Compensation Committee.

Art. 17 Duties and powers

The Compensation Committee has the following duties:

1. it prepares the resolutions for personnel decisions to be passed by the Board of Directors, e.g. personnel planning, the appointment and dismissal of members of the Group executive board and Key Functions (according to the FINMA definition);
2. it decides upon the appointment and dismissal of the country CEOs and takes note of the appointment and dismissal of the members of the country executive boards;
3. it reviews on a regular basis the planning and measures for the retention and development of managers at top management level;
4. it prepares the resolutions of the shareholder's meeting regarding the appointment and dismissal of the members of the Board of Directors;
5. it prepares the resolutions of the Board of Directors regarding the compensation report as well as the compensation structure of the members of the Group Executive Board and the Board of Directors and supervises their correct implementation;
6. it puts forward proposals for changes to the compensation regulation of the Board of Directors;

7. it prepares the requests of the Board of Directors to the shareholders' meeting regarding the amount of the compensation of the members of the Group Executive Board and the Board of Directors;
8. it approves the concept and strategy of the employee pension funds in Switzerland on behalf of the employer, and takes note of their annual financial statements.

Art. 18 Updating the Board of Directors

The Nomination and Compensation Committee regularly updates the other members of the Board of Directors on its activities. The minutes of the meetings of the Nomination and Compensation Committee are submitted to them. If information received is relevant to the company and of specific importance to the Board of Directors, the chairman of the Nomination and Compensation Committee must inform the Chairman of the Board of Directors without delay.

V. The Asset Management and Risk Committee

Art. 19 Composition and organisation

The Asset Management and Risk Committee consists of three to five members.

It meets as often as business requires. The CEO and the heads of the Finance and Asset Management support functions attend the meetings in an advisory capacity. If the Chairman is not a member of the Committee, he may upon request also attend the meetings in an advisory capacity. All of the above persons have the right to convene a meeting of the Asset Management and Risk Committee.

The provisions on the voting quorum, the passing of resolutions, the organisation, the way of working and the rights of the Board of Directors apply *mutatis mutandis* to the Asset Management and Risk Committee.

Art. 20 Duties and powers

The Asset Management and Risk Committee has the following duties:

1. it prepares the asset management concept, basic guidelines as well as the asset management strategy;
2. it proposes the strategic bandwidths of asset allocation;

3. it approves the tactical asset allocation strategy and supervises the asset management activities of Helvetia;
4. it also makes investment decisions in the asset management area insofar as the Board of Directors has entrusted it with the corresponding powers;
5. it determines the most important risk strategies and the risk tolerance as well as the risk appetite and the applicable risk limits, and monitors all non-strategic and non-operational risks as well as the related risk management measures and compliance with risk limits.

Art. 21 Updating the Board of Directors

The Asset Management and Risk Committee regularly updates the other members of the Board of Directors on its activities. The minutes of the meetings of the Asset Management and Risk Committee are submitted to them. If information received is relevant to the company and of specific importance to the Board of Directors, the chairman of the Asset Management and Risk Committee must inform the Chairman of the Board of Directors without delay.

VI. The Audit Committee

Art. 22 Composition and organisation

The Audit Committee consists of three to five members.

It meets as often as business requires. The CEO, CFO, a representative of the external auditors and the head of Internal Audit attend its meetings in an advisory capacity. If the Chairman is not a member of the Committee, he may upon request also attend the meetings in an advisory capacity. All of the above persons have the right to convene a meeting of the Audit Committee.

The provisions on the voting quorum, the passing of resolutions, the organisation, the way of working and the rights of the Board of Directors apply *mutatis mutandis* to the Audit Committee.

Art. 23 Duties and powers

The Audit Committee assists the Board of Directors in its duties with regard to overall supervision and financial control, thereby assessing:

1. the completeness, integrity and transparency of the financial statements, their compliance with applicable accounting standards as well as the correct external reporting;
2. the risk governance and organisation as well as the efficiency and effectiveness of the internal control systems (ICS). It monitors the operational risks as well as the related risk management measures;
3. the independence and quality of the audit activity of the external and internal auditors. It ensures an optimal cooperation between them, the Audit Committee, the Chairman and the Group Executive Board. The Audit Committee approves the internal audit plan and assists with the preparation of the external audit plans, examines the audit results, comments on them for the attention of the Board of Directors, and may if necessary, issue special audit mandates.

The Audit Committee prepares the election of the statutory auditors and submits the necessary proposals to the Board of Directors. It verifies the compatibility of auditing activities with any existing consulting mandates and examines the overall fees.

Art. 24 Updating the Board of Directors

The Audit Committee regularly updates the other members of the Board of Directors on its activities. The minutes of the meetings of the Audit Committee are submitted to them. If information received is relevant to the company and of specific importance to the Board of Directors, the chairman of the Audit Committee must inform the Chairman of the Board of Directors without delay.

VII. The Chairman of the Board of Directors (“Chairman”)

Art. 25 Duties and powers

The Chairman has the following duties and powers:

1. He heads the Board of Directors;
2. He convenes the meetings of the Board of Directors;
3. He prepares the agenda for the meetings of the Board of Directors and the meetings of the Strategy and Governance Committee;

4. He chairs the meetings of the Board of Directors and the Strategy and Governance Committee as well as the shareholders' meetings and signs the meeting minutes;
5. He prepares the shareholders' meetings and the invitation to the shareholders' meeting;
6. He develops the strategic framework for discussion by the Board of Directors and represents the shareholders' point of view in important strategic projects in consultation with the CEO;
7. He ensures that shareholders receive correct and timely information and sustains relationships with large shareholders;
8. Together with the other executive bodies he ensures a good corporate governance and an effective internal control system;
9. He serves as line manager to the CEO and acts in consultation with the CEO whenever possible;
10. He prepares with the CEO on an annual basis the CEO's annual objectives agreement and assesses the CEO's performance achievement;
11. He may attend important meetings of the Group Executive Board as a guest; to this end he receives the agenda as well as upon request the accompanying documents;
12. He serves as line manager of the Group's Internal Audit and the Secretary to the Board of Directors (functionally the Head of Internal Audit reports to the Head of the Audit Committee);
13. He assesses the requests for information, hearing or inspection of documents from members of the Board of Directors;
14. He signs Commercial Register applications together with another Board member;
15. He carries out other tasks delegated to him by the Board of Directors.

Art. 26 Inspection of documents

The Chairman may at any time inspect all documents and books of the Company and get from the members of the Group Executive Board all information he considers relevant.

He receives the minutes of the Group Executive Board meetings, the monthly internal reports on the course of business as well as the relevant risk reports and the compliance report.

Art. 27 Deputy

If the Chairman is prevented from carrying out his duties, his function is performed by one of the Vice-Chairmen or by another member of the Board of Directors appointed by the Board of Directors.

VIII. The Chief Executive Officer (“CEO”)

Art. 28 Duties and powers

The CEO has in particular the following duties and powers:

1. He heads the Group Executive Board; he is accountable to the Board of Directors for the overall activity of the Group Executive Board;
2. He represents the Group Executive Board vis-à-vis the Board of Directors;
3. He draws up the long-term objectives and strategies for the company to the attention of the Board of Directors according to the Board of Directors’ guidelines and ensures its implementation;
4. He proposes the other members of the Group Executive Board and the Key Functions (according to the FINMA definition) to the Nomination and Compensation Committee for approval by the Board of Directors. He can also propose their dismissal;
5. He proposes the appointment and dismissal of the country CEOs to the Nomination and Compensation Committee. He appoints and dismisses the other members of all the country executive boards and informs the Nomination and Compensation Committee;
6. He determines the areas of responsibility, powers and objectives of the members of the Group Executive Board and monitors the adherence to these rules;
7. He can submit businesses dealings delegated to him or to the Group Executive Board to the Board of Directors for approval;
8. He prepares business dealings by order of the Board of Directors and the shareholders’ meeting and ensures that the resolutions of the Board of Directors are implemented where these have been delegated to him;
9. He informs the Chairman timely and comprehensively of important issues;
10. He informs the Board of Directors at every meeting on the current course of business as well as about important business cases and large operational investments. Appendix II to this regulation contains a list of regular written reports. This forms an integral part of the organisational regulation;
11. He reports extraordinary events to the members of the Board of Directors without delay. He provides the Board of Directors with all information requested and allows it insight into the business operations;
12. He carries out other tasks delegated to him by the Board of Directors.

Art. 29 Deputy

If the CEO is prevented from carrying out his duties for a short period of time (e.g. during his holidays), the CEO appoints a deputy on an ad hoc basis and informs the Board of Directors.

If the CEO is prevented from carrying out his duties for a longer period of time, the Board of Directors appoints a deputy.

IX. The Group Executive Board

Art. 30 Appointment and organisation

The Group Executive Board is the Company's managing body. It consists of the CEO as well as other members (only natural persons) elected by the Board of Directors.

The minutes of the Group Executive Board's meetings must be sent to the Chairman of the Board of Directors as well as the chairmen of the committees of the Board of Directors.

Art. 31 Duties and powers

The Board of Directors delegates the overall management of the Company to the Group Executive Board, except for the powers of the CEO, insofar the law, the articles of incorporation or this regulation do not determine otherwise. The Group Executive Board independently decides on all the business dealings assigned to it. It sorts out its own way of working.

X. The Secretary of the Board of Directors

Art. 32 Position in organisational structure

The Secretary reports directly to the Chairman of the Board of Directors.

Art. 33 Duties and powers

The Secretary has the following tasks:

1. Managing the share register;
2. Keeping minutes of the points of view expressed in the meetings of the Board of Directors as well as the resolutions and elections of the Board of Directors;

3. administrative organisation of the shareholders' meeting and the meetings of the Board of Directors;
4. regular information of the Board of Directors on relevant developments and special events in the insurance market and the Group prior discussion with the Chairman;
5. supporting the Chairman as instructed and carrying out the tasks delegated to him by the Board of Directors;
6. administratively coordinating the Board of Directors' issues with other bodies or units within or outside of Helvetia.

Art. 34 Deputy

If the Secretary is prevented from carrying out his duties, his function is performed by a person appointed by the Chairman.

XI. Internal Audit

Art. 35 Position in organizational structure

The Head of Internal Audit is being appointed by the Chairman upon the request of the CEO and after consultation with the Audit Committee (AC). He reports to the Chairman as well as functionally to the chairman of the AC. He has – to the extent necessary for the fulfilment of his duties – unlimited access to all information and employees.

Art. 36 Duties and powers

Internal Audit assesses in a systematic, objective and independent manner, whether risks are correctly identified and monitored, internal controls are effective and the existing management processes are suitable to ensure compliance with all applicable directives, laws and regulations and whether the Group Executive Board fulfils its monitoring and supervisory obligations in an appropriate way. The powers and responsibilities as well as work processes of Internal Audit are defined in the Internal Audit Charter approved by the AC. Internal Audit makes its reports independently. The reports are provided to the responsible Group Executive Board members. Internal Audit reports regularly to the AC important findings, the achievement of its annual targets and other important issues.

Each member of the Board of Directors and the Group Executive Board can request an investigation from the Head of the AC or, in case of his absence, from the Chairman.

XII. Mutual provisions

Art. 37 Signing authority

The Chairman, the other members of the Board of Directors, the Secretary, the CEO, the members of the Group Executive Board and the members of Senior Management are authorised to sign by joint signature with a minimum of two signatures. The members of the Board of Directors are authorised to sign jointly with the Chairman.

The Board of Directors issues a signature regulation.

The Nomination and Compensation Committee may grant signatory power to additional persons.

Art. 38 Abstention

The members of all governing and executive bodies are obliged to abstain from discussions and voting when matters are discussed that may affect their personal interests or the interests of a natural person or legal entity closely associated with them.

If a conflict of interests occurs, the member of the Board of Directors or the Group Executive Board in question must inform the Chairman. The Chairman will request a decision from the Board of Directors that takes account of the seriousness of the conflict of interests at a meeting which is not attended by the person in question. If the Chairman himself is involved, he must inform the Vice-Chairman who will make arrangements mentioned above.

Business dealings between the Company and members of its governing or executive bodies or natural persons or legal entities closely associated with them are subject to the same conditions as business dealings with third parties. Such transactions are approved without the participation of the affected person.

Art. 39 Confidentiality, document safekeeping

The members of all governing and executive bodies are obliged to maintain secrecy vis-à-vis third parties with regard to any confidential information of which they gain knowledge while exercising their function. The obligation to maintain secrecy continues to apply after the end of the function.

Business documents must be kept safe and returned to the Company or, after consultation with the Chairman, their destruction must be confirmed to the Company at the end of the respective function at the latest.

Art. 40 Entry into force

This regulation enters into force on 1 April 2017 and replaces the version of 1 January 2016.

Dr. Pierin Vincenz
Chairman of the
Board of Directors

Dr. Christophe Niquille
Corporate Secretary



For purposes of interpretation of the organisational regulation of the Helvetia Group the German wording shall govern

Appendices

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|---|---|
| Appendix I to the organisational regulation: | Division of powers |
| Appendix II to the organisational regulation: | Regular reports to the BoD and the committees |

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Appendix I to the organisational regulation of Helvetia Group: Division of powers (Status as at April 1, 2017)

Task/responsibility

| | BoD | SGC | NCC | AMRC | AC | ChBoD | CEO | GEB | SBoD |
|--|-----|-----|-----|------|----|-------|-----|-----|------|
| MANAGEMENT OF COMPANY (SCO 716a par. 1 and 5) | | | | | | | | | |
| Vision/mission statement/corporate identity | E | B | | | | B | A | M | |
| Strategy | | | | | | | | | |
| Group strategy | E | B | | | | B | A | M | |
| Country strategies, functional strategies | E | B | | | | I | A | A | |
| Strategy check | E | B | | | | B | A | M | |
| Corporate governance | | | | | | | | | |
| Ensuring good corporate governance (Group Corporate Governance officer = M) | E | A | | | | | | M | M |
| Basic corporate policy principles | E | B | | | | B | | A | |
| Fundamental decisions | | | | | | | | | |
| Mergers, takeovers and disposals of companies and major portfolios major alliances/cooperations | | | | | | | | | |
| – Transactions up to CHF 50 mio. (always 100% of business case) | | I | | | | V | | E | |
| – > CHF 50 mio. – CHF 100 mio. in case of submission of a binding offer (always 100% business case, only projects where a non-binding offer has been/will be submitted); possible delegation of deal closing power to the ChBoD/CEO on the basis of an approved business case. | I | E | | | | B | A | A | |
| – > CHF 100 mio. at submission of binding offer (always 100% business case); in case of timely opportunity (BoD meeting prior to SGA) the project can be submitted to the BoD (no pri-or assessment by the SGA); possible delegation of deal closing power to the SGA and/or ChBoD/CEO and/or GEB on the basis of an approved business case. | E | B | | | | B | A | A | |
| – Strategic relevant projects (e.g. cooperations without price); submission of a binding offer / contract signing always after approval of BoD | E | B | | | | B | A | A | |
| Relevant participations/establishment of subsidiaries and branches/share capital increases | E | B | | | | B | | A | |
| Important, longterm binding contracts | E | B | | | | B | | A | |

| | |
|--------------|--|
| BoD | Board of Directors |
| SGC | Strategy and Governance Committee |
| NCC | Nomination and Compensation Committee |
| AMRC | Asset Management and Risk Committee |
| AC | Audit Committee |
| ChBoD | Chairman of the Board of Directors |
| CEO | Chief Executive Officer of Group Executive Board |
| GEB | Group Executive Board |
| SBoD | Secretary to the Board of Directors |
| A | Application/preparation/“maintenance”: by body responsible for implementation of resolution, responsible for contents and comprehensive justification of application |
| B | Assessment/preliminary decision: review and comments on behalf of decisionmaking body, not responsible for the decision |
| E | Decision/final approval: the body taking the decision carries full responsibility for the decision, it must therefore review an application carefully, can delegate assessment |
| I | Entitled to receive information: Entitled to receive information beforehand from the body taking the decision/approving the application |
| M | Cooperation: body cooperates in preparing the application, has a right of codetermination |
| V | Prior information/consultation and right of veto |

Task/responsibility

| | BoD | SGC | NCC | AMRC | AC | ChBoD | CEO | GEB | SBoD |
|--|-----|-----|-----|------|----|-------|-----|-----|------|
| Taking up/discontinuation of relevant business activities and location questions (headquarters/subsidiaries) | E | B | | | | B | | A | |
| Group-wide projects > CHF 20 mio. | E | B | | | | | | A | |
| Extensive external consulting mandates | I | | | | | E | | A | |
| Minutes Strategy and Governance Committee | I | E | | | | | I | | |
| Annual objectives CEO | I | I | | | | E | A | | |
| Annual objectives members of GEB | | I | I | | | I | E | A | |
| Information and reporting system | | | | | | | | | |
| Design | E | B | B | B | B | B | | A | |
| Information for Board of Directors | E | | | | | E | A | M | M |
| Minutes of Board of Directors meetings | E | | | | | M | | I | A |
| Important and urgent issues | E | E | M | M | M | E | A | M | M |
| Group Executive Board: representation vis-à-vis Board of Directors | | | | | | | E | M | |
| DEFINITION OF ORGANISATIONAL STRUCTURE (SCO 716a par. 2) | | | | | | | | | |
| Organisational regulation | E | B | | | | A | B | M | |
| Basic structure of companies and Group | | | | | | | | | |
| Group structure | E | B | | | | B | A | M | |
| Organisational structure: organisational level GEB | E | B | | | | B | A | M | |
| Other operational and organisational structure | I | | | | | | | E | |
| Selection of statutory auditors | E | | | | A | | | M | |
| FINANCIAL RESPONSIBILITY (SCO 716a par. 3) | | | | | | | | | |
| Design of accounting | E | | | | M | | | A | |
| Annual objectives, annual budgets | | | | | | | | | |
| Helvetia Holding AG, Helvetia Insurance, Helvetia Life | E | | | | | B | | A | |
| other Group companies | | | | | | I | | E | |
| Annual and interim accounts, in particular completeness, integrity, transparency and reporting | | | | | | | | | |
| Helvetia Holding AG, Helvetia Insurance, Helvetia Life | E | | | | B | B | | A | |
| Other Group companies | | | | | | I | | E | |
| Employee benefits foundations in Switzerland (employer, E = trustees): | | | | | | | | | |
| – Concept, strategy | I | | E | | | | | A | |
| – Annual financial statements | | | I | | | | | E | |

| | |
|--------------|--|
| BoD | Board of Directors |
| SGC | Strategy and Governance Committee |
| NCC | Nomination and Compensation Committee |
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| V | Prior information/consultation and right of veto |

Task/responsibility

| | BoD | SGC | NCC | AMRC | AC | ChBoD | CEO | GEB | SBoD |
|---|-----|-----|-----|------|----|-------|-----|-----|------|
| External auditor | | | | | | | | | |
| Preparation of election (decision by shareholders' meeting), incl. review of services, compatibility and independence | A | | | | B | | | M | |
| Audit plans | | | | | B | B | | M | |
| Audit fees | I | | | | E | | | A | |
| Special audits/consulting mandates | I | | | | E | E | | A | |
| Corporate Finance and Capital Management | | | | | | | | | |
| External equity and debt transactions (financing on capital market) | E | | | M | | | | A | |
| Capital resources and planning and allocated measures | I | | | E | | | | A | |
| Internal control systems such as Internal Audit, Risk Management and Compliance: Design as well as assessment of efficiency, effectiveness and results | | | | | | | | | |
| Internal auditors | | | | | | | | | |
| – Auditing principles | I | | | | E | A | | M | |
| – Audit plans | I | | | | E | A | | M | |
| – Audit reports | | | | | E | I | | | |
| – Special audits/consulting mandates | I+A | | | | E | E | A | A | |
| Risk Management (RM)/internal control system (ICS) | | | | | | | | | |
| – Definition of risk strategy (as part of RM documentation) | E | | | M | M | | | A | |
| – Definition, determination and changes to most important risk strategies, tolerances, appetite and limits | I | | | E | I | | | A | |
| – Definition of risk governance and organisation | I | | | I | E | | | A | |
| – Monitoring of risks, risk management measures and adherence to limits, incl. ICS | I | | | E | | | | A | |
| – Re strategic risks | I | E | | | | | | A | |
| – Re operational risks | | | | | E | | | A | |
| – Risk management implementation incl. concepts for SST, ALM, ICS, ICOR | | | | I | | | | E | |
| – Re strategic risks | | I | | | | | | E | |
| – Re operational risks | | | | | I | | | E | |
| Compliance (excl. compliance RM) (Group Compliance Officer = M) | I | | | | E | I | | A | M |

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Task/responsibility

| | BoD | SGC | NCC | AMRC | AC | ChBoD | CEO | ExM | SBoD |
|---|-----|-----|-----|----------------|----|-------|-----|-----|------|
| Minutes of Audit Committee | I | | | | E | | I | | |
| ASSET MANAGEMENT RESPONSIBILITY (SCO 716a par. 3) | | | | | | | | | |
| Asset Management planning | | | | | | | | | |
| Asset Management concept, basic guidelines, asset management strategy | E | | | B | | | | A | |
| Strategic asset allocation bandwidths | I | | | E | | | | A | |
| Half-yearly asset management tactics (incl. determining max. possible balance sheet loss) and tactical bandwidths | I | | | E | | | | A | |
| Implementation guidelines for countries/asset management tactics during the course of year | | | | | | | | E | |
| Real estate (purchase/sale/development) | | | | | | | | | |
| Projects > CHF 30 million | I | | | E | | | | A | |
| Projects <= CHF 30 million | | | | I | | | | E | |
| Mortgages | | | | | | | | | |
| Granting/offers for non-performing mortgages/terminations > CHF 25 million (incl. subordinated) | I | | | I ¹ | | E | | A | |
| > CHF 10 million, <= CHF 25 million (incl. subordinated) | | | | I ¹ | | | E | A | |
| > CHF 2.5 million, <= CHF 10 million (incl. subordinated) | | | | I ¹ | | | | E | |
| Securities | | | | | | | | | |
| Setting up asset management mandates > CHF 100 million | I | | | E | | | | A | |
| Setting up asset management mandates <= CHF 100 million | | | | I | | | | E | |
| Cash management | | | | | | | | | |
| Taking up loans with term > 1 year | I | | | E | | | | A | |
| Minutes Asset Management and Risk Committee | I | | | E | | | I | | |

¹ Information on the basis of a half-yearly report of the exceptions approved by the GEB/CEO (deviations from the general policy)

PERSONNEL MATTERS

 (SCO 716a par. 4)

| | | | | | | | | | |
|---|---|---|--|--|--|---|--|---|--|
| Principles of personnel and social policy | I | E | | | | B | | A | |
| Personnel planning, appointments/dismissals BoD | E | B | | | | A | | | |
| Approval of new BoD mandates and similar functions | | | | | | | | | |
| of members of Board of Directors (A = per BoD member) | A | | | | | E | | | |
| of Chairman | | E | | | | A | | | |

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Task/responsibility

| | BoD | SGC | NCC | AMRC | AC | ChBoD | CEO | GEB | SBoD |
|--|-----|-----|-----|------|----|-------|-----|-----|------|
| GEB personnel planning | I | E | | | | M | A | | |
| Retention and promotion of Senior Managers | I | E | | | | B | A | M | |
| Appointments/dismissals, signatory powers | | | | | | | | | |
| CEO | E | | B | | | A | | | |
| Other GEB members | E | | B | | | M | A | | |
| CEOs of country markets | I | | E | | | M | A | M | |
| Key Functions (according FINMA definition) | E | | B | | | M | A | | |
| Other members of country executive boards | I | | I | | | I | E | E | |
| Members of Senior Management in Switzerland | I | | I | | | I | E | E | |
| Members of Senior Management in all foreign country markets | | | I | | | I | E | E | |
| Appointment of BoD members for subsidiaries and associated companies | | | I | | | I | E | M | |
| Employer representatives in employee benefits foundations | I | | E | | | | | A | |
| Grant signatory power to other employees | I | | E | | | | | A | |
| Promotions, appointments, dismissals heads of staff functions (SBoD, IA) | I | | | | V | E | A | | |
| Conditions of employment (except for salaries/pension benefits) | | | | | | | | | |
| GEB members | I | | E | | | B | A | | |
| Salaries/pension fund (resolution about total compensation by shareholder's meeting) | | | | | | | | | |
| Members of BoD | E | | A | | | B | I | | |
| Members of GEB | I | | E | | | B | B | | |
| Level of performance target achievement bonus dependent on Group results/Long Term Compensation GEB and employees in Switzerland | I | | E | | | B | B | M | |
| Level of performance target achievements Long Term Compensation BoD | E | | A | | | | | | |
| Signature regulation | E | | | | | | | A | |
| Minutes Nomination and Compensation Committee | I | | E | | | | I | | |

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Task/responsibility

| | BoD | SGC | NCC | AMRC | AC | ChBoD | CEO | GEB | SBoD |
|--|-----|-----|-----|------|----|-------|-----|-----|------|
| RESPONSIBILITY VIS-À-VIS SHAREHOLDERS (SCO 716a par. 6) | | | | | | | | | |
| Shareholders' meeting and annual report | | | | | | | | | |
| Preparation of annual report for Helvetia Holding AG, Helvetia Insurance, Helvetia Life | E | | | | | B | | A | |
| Acceptance of auditors' reports for Helvetia Holding AG, Helvetia Insurance, Helvetia Life | E | | | | B | | | I | |
| Preparation, invitation, agenda shareholders' meeting | E | | | | | | | I | A |
| Preparation of amendments to articles of incorporation | E | | | | | B | | I | A |
| Execution of resolutions of shareholders' meeting | E | | | | | | | | |
| Execution of share capital increases and issue of bonds | E | | | B | | B | | A | |
| Approval of share register entries | | | | | | | | | |
| Regulations on share register entries | E | | | | | B | M | | A |
| Approval of entry (E) = subsequent approval | (E) | | | | | E | I | | A |
| Management of share register | I | | | | | I | I | | E |
| Ad hoc publicity | M | | | | M | E | E | A | |

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Appendix II to the organisational regulation of Helvetia Group: Regular reports to the BoD and the committees

(Status as at April 1, 2017)

| Report (Helvetia Holding AG, Helvetia Insurance, Helvetia Life) | When | BoD | ChBoD | SGC | NCC | AMRC | AC | |
|--|---|-----|-------|-----|-----|------|-----|--|
| Personnel planning at GEB level | annual | | X | X | | | | BoD Board of Directors |
| Audit plan for Internal Audit | | | X | | | | X | SGC Strategy and Governance Committee |
| Internal Audit annual report | | | X | | | | X | NCC Nomination and Compensation Committee |
| Corporate governance | | X | X | X | | | | |
| Risk & capital report, risk map | | X | | | | | X* | AMRC Asset Management and Risk Committee |
| Compliance (incl. legal report, excl. compliance RM) | | | X | | | | X | |
| ORSA Report | | X | | | | X | | AC Audit Committee |
| Investment tactics | half-yearly (usually in February/ August) | | | | | X | | ChBoD Chairman of the Board of Directors |
| Compliance half-yearly report | August/September | | X | | | | | CEO Chief Executive Officer of Group |
| Controlling annual report | February/March | X | | | | | | GEB Group Executive Board |
| Annual report incl. annual financial statements | | X | | | | | X** | SBoD Secretary to the Board of Directors |
| Reports by statutory auditors | | | | | | | | |
| Group and Switzerland | | X | | | | | X** | |
| Foreign companies (management letter) | | | X | | | | X** | |
| Investment reports as well as risk and capital report (annual financial statements) | | | X | | | X | | |
| Controlling short report 1 st quarter | April/May | X | | | | | | |
| Investment reports as well as risk and capital report 1 st quarter | | | X | | | X | | |
| Annual financial statements employee benefits foundations | June | | X | | X | | | |
| Controlling half-year report | August/September | X | | | | | | |
| Asset Management reports as well as risk and capital report 2 nd quarter | | | X | | | X | | |
| Forecast (current year)/budget (following year) | November/December | X | | | | | | |
| Asset Management reports as well as risk and capital report 3 rd quarter | | | X | | | X | | |
| Group overview with premiums by segment | monthly | X | | | | | | |

*) only regarding operational risks/ICS

***) for AC meeting with agenda point: year-end financial statement

***) for chairmen of BoD committees

| Report (Helvetia Holding AG, Helvetia Insurance, Helvetia Life) | When | BoD | ChBoD | SGC | NCC | AMRC | AC |
|--|------------------|------------|--------------|------------|------------|-------------|-----------|
| Minutes GEB meetings | ongoing | | X | X*** | X*** | X*** | X*** |
| Minutes Strategy and Governance Committee, Nomination and Compensation Committee, Asset Management and Risk Committee as well as Audit Committee | | X | | | | | |
| Internal Audit reports | | | X | | | | X |
| Strategic planning | Acc. to planning | X | | | | | |
| Strategy check | schedule | X | | | | | |

*) only regarding operational risks/ICS

**) for AC meeting with agenda point: year-end financial statement

***) for chairmen of BoD committees

BoD Board of Directors

SGC Strategy and Governance Committee

NCC Nomination and Compensation Committee

AMRC Asset Management and Risk Committee

AC Audit Committee

ChBoD Chairman of the Board of Directors

CEO Chief Executive Officer of Group

GEB Group Executive Board

SBoD Secretary to the Board of Directors