

## ONE swiss bank SA's Articles of Association

---

### TITLE I: COMPANY NAME - REGISTERED OFFICE - PURPOSE - DURATION

#### Article 1

Under the company name

« ONE swiss bank SA»

A public limited company is hereby established, governed by these Articles of Association, by Title XXVI of the Swiss Code of Obligations, by the Federal Law on Banks and Savings Banks and by the Federal Law on Financial Institutions.

#### Article 2

The Bank's headquarters are in Geneva.

#### Article 3

The Bank carries on the activities of a bank, a securities house and a representative of foreign collective investment schemes.

Its activities include the following:

- a) Acceptance of funds in all forms used by banks;
- b) Asset management, in particular custody and management of securities and valuables;
- c) Deposit and administration of securities and valuables as well as renting of safe deposit boxes;
- d) Purchase and sale of securities, foreign currency, foreign banknotes, precious metals for its own account and for the account of third parties;
- e) Granting of credits, loans and fixed term advances of any kind, whether secured or unsecured;
- f) Issuance of bonds and guarantees;
- g) Execution of all payments and documentary credits, payments and collection of bills of exchange and checks;
- h) Subscription and participation in syndicated issues;
- i) Financial, accounting, legal or tax advice or services;

- j) Assumption of business on a fiduciary basis;
- k) All activities related to the Collective Investment Schemes Act (representation of foreign collective investment schemes, distribution of collective investment schemes, management of collective investment schemes, etc.).

- 2 -

The Bank may also carry out all financial, real estate, industrial or commercial transactions directly or indirectly related to the operation of a bank, including the representation of any financial interest or the participation in Switzerland or abroad in any company pursuing an economic goal for its own account and for the account of third parties.

The Bank may establish subsidiaries, branches, agencies and representative offices in Switzerland or abroad subject to the approval of the Swiss Financial Market Supervisory Authority.

Its geographical scope of activity extends to all financial and stock exchange centers in Switzerland and abroad.

#### **Article 4**

The duration of the Bank is indefinite.

### **TITLE II: CAPITAL STOCK/SHARES**

#### **Article 5**

The share capital is set at CHF **15'130'600** (fifteen million one hundred and thirty thousand six hundred francs), fully paid up, divided into:

- **15'130'600** (fifteen million one hundred and thirty thousand six hundred) registered shares with a nominal value of CHF 1 (one franc) each, fully paid up.

#### **Article 5a**

The share capital of the company may be increased by the issue of a maximum of 1'450'000 (one million four hundred and fifty thousand) registered shares with a nominal value of CHF 1 each, to be fully paid up, for a maximum amount of CHF 1'450'000 (one million four hundred and fifty thousand francs), through the exercise of option rights granted to the employees of the bank according to an option plan to be set up by the Board of Directors.

The Board of Directors will determine the conditions for the exercise of this option right, in particular the price at which these new shares will be offered.

The preferential subscription rights of the current shareholders are cancelled.

#### **Article 6**

- a) The Bank may issue its registered shares in the form of individual certificates, global certificates or security rights. The Bank is free to convert its registered shares issued in one of the above forms into another form at any time and without the consent of

the shareholders, within the framework of legal requirements. The Bank shall bear the costs thereof;

- b) If the registered shares are issued in the form of individual certificates or global certificates, the latter shall be signed by two members of the Board of Directors. These two signatures may be affixed by means of a facsimile; - 3 -
- c) The shareholder is not entitled to demand the conversion of registered shares issued in a certain form into another form. However, each shareholder may at any time request that the Bank issue a certificate for the registered shares held by him in the share register;
- d) Intermediated securities based on registered shares of the Bank may not be transferred by assignment. Security interests may not be granted by way of assignment over such intermediated securities.

#### Article 7

- a) The Bank shall keep a share register showing the name and address of the owners or usufructuaries'. The Bank must be notified of any change of address;
- b) Only persons entered in the share register as shareholders with voting rights may exercise the voting right or other rights attached thereto;
- c) After the acquisition of shares, and following the application for recognition as a shareholder, any acquirer shall be considered as a shareholder without voting rights until recognized by the Bank as a shareholder with voting rights. An acquirer shall be entered in the share register as a shareholder with voting rights if he expressly declares that he has acquired the shares in his own name and for his own account. The Board of Directors may, by by-law or under agreements with financial institutions, authorize registration in a fiduciary capacity. If the Bank does not refuse the purchaser's request for recognition within twenty days, the purchaser shall be deemed to be a voting shareholder;
- d) The company may, after hearing the person concerned, remove from the share register, with retroactive effect to the date of registration, any entries that were made on the basis of false information given by the acquirer. The person concerned must be informed immediately;
- e) The Board of Directors shall regulate the details and take the necessary measures to comply with the above provisions. It may delegate these tasks;
- f) The provisions of this Article 7 shall also apply to shares subscribed or acquired through the exercise of a pre-emptive, option or conversion right;
- g) The share is indivisible. The company recognizes only one representative per share. Only the person registered in the share register is recognized as shareholder or usufructuary with regard to the company;
- h) The restrictions on the transferability of shares apply equally and unchanged to shares issued, where applicable, in the form of security rights and to their holding as intermediated securities.

#### Article 8

(deleted)

### Article 9

Each share is indivisible with respect to the Bank, which recognizes only one owner for each share.

Each shareholder is entitled to a share of the profits resulting from the balance sheet and the proceeds of liquidation in proportion to the payments made to the share capital.

The shareholders are only liable for the statutory benefits and are not personally liable for the debts of the company.

## TITLE III: ORGANIZATION OF THE COMPANY

### Article 10

The organs of the Bank are:

1. The General Assembly
2. The Board of Directors
3. The Remuneration Committee
4. The General Management
5. The Auditors

**Article 11**

The General Meeting of Shareholders is the supreme authority of the Bank.

- 5 -

Its decisions are binding on all shareholders, even if they are not present or represented.

Shareholders may not be deprived, without their consent, of the acquired rights attached to their status as shareholders, as defined in particular in Article 653c of the Swiss Code of Obligations.

Decisions of the General Meeting which violate the law or the articles of association may be challenged by the Board of Directors or by any shareholder under the conditions set forth in articles 706, 706a and 706b of the Swiss Code of Obligations.

**Article 12**

The General Meeting of Shareholders has the inalienable right:

- 1) to adopt and amend the Articles of Association;
- 2) to appoint and dismiss the members of the Board of Directors and the Auditors;
- 3) to elect the Chairman of the Board of Directors;
- 4) to elect the members of the Compensation Committee;
- 5) to elect the independent representative;
- 6) to approve the remuneration of the Board of Directors;
- 7) to approve the remuneration of the Executive Board
- 8) to approve the annual accounts, the annual report and the consolidated accounts
- 9) to determine the use of the profit resulting from the balance sheet, in particular to fix the dividend and the directors' fees;
- 10) to grant discharge to the members of the Board of Directors;
- 11) to take all other decisions reserved to it by law or the articles of association.

### **Article 13**

The Ordinary General Meeting of Shareholders shall be held each year within four months of the end of the financial year at the registered office of the Bank or at any other place determined by the Board of Directors.

- 6 -

An extraordinary General Meeting of Shareholders may be held as often as necessary.

The following provisions apply to both ordinary and extraordinary general meetings.

### **Article 14**

The General Meeting is convened by the Board of Directors and, if necessary, by the auditors and liquidators.

One or more shareholders, together representing at least ten percent of the share capital, may also request the convening of the General Meeting or the inclusion of an item on the agenda.

In addition, shareholders whose shares have a total nominal value of at least one million francs may request that an item be included in the agenda.

The convening of the meeting and the inclusion of an item on the agenda must be requested in writing, indicating the items to be discussed and the proposals.

### **Article 15**

The General Meeting is convened at least twenty days before the date of its meeting by a notice in the Swiss Official Gazette of Commerce.

The notice of meeting shall state the items on the agenda and the proposals of the Board of Directors or of the shareholders who have requested that the meeting be convened or that an item be included on the agenda.

The annual report, the auditors' report and the remuneration report shall be made available to the shareholders at the Bank's registered office at least twenty days before the General Meeting.

Each shareholder may request that a copy of these documents be delivered to him as soon as possible.

Within one year of the General Meeting, any shareholder may also request that the Bank provide him with the management report approved by the General Meeting, as well as the auditors' report and the remuneration report.

No decisions may be taken on matters that have not been placed on the agenda, except for proposals to convene an extraordinary General Meeting or to institute a special audit.

## **Article 16**

Each share registered in the share register as a share with voting rights confers one vote on its holder.

A share subject to a right of usufruct is represented by the usufructuary, who is liable to the owner if he does not take his interests into account.

Each shareholder registered in the share register with voting rights may be represented at the General Meeting by the independent representative or a third party.

The General Meeting shall elect an independent person to be appointed by the shareholders to represent them.

The independent proxy must inform the Bank of the number, type and nominal value of the shares he/she represents.

## **Article 17**

The General Meeting is chaired by the Chairman of the Board of Directors or, in his absence, by another member of the Board of Directors or, in his absence, by another shareholder designated by the General Meeting.

The Chairman appoints the Secretary, who may not be a shareholder; this role may, if necessary, be performed by the public officer who has been asked to draw up the minutes of the deliberations in the form of an authenticated document.

## **Article 18**

Each shareholder registered in the share register with voting rights is entitled to at least one vote, even if he or she holds only one share.

## **Article 19**

The General Meeting is validly constituted regardless of the number of shareholders present or represented.

It makes decisions and holds elections by an absolute majority of the votes attributed to the shares represented.

If a second ballot is necessary, a relative majority is sufficient.  
In the event of a tie, the Chairman has the casting vote.

However, a decision of the General Meeting with at least two thirds of the votes attributed to the shares represented and an absolute majority of the nominal values represented is required for:

- 1) the modification of the corporate purpose;
- 2) the introduction of shares with preferential voting rights
- 3) the restriction of the transferability of registered shares;
- 4) the authorized or conditional increase of the share capital
- 5) the increase of the share capital by means of shareholders' equity, against contribution in kind or with a view to the acquisition of assets and the granting of special benefits

6) the limitation or cancellation of preferential subscription rights;

7) the transfer of the registered office of the Bank;

8) the dissolution of the Bank.

- 8 -

The provisions of the Federal Law on Merger, Demerger, Conversion and Transfer of Assets are reserved.

### **Article 20**

The Chairman of the meeting takes the necessary steps to establish the voting rights of the shareholders.

He shall ensure that the minutes are drawn up. These minutes shall mention:

- 1) the number, type and par value of shares represented by the shareholders and the independent representative
- 2) the decisions and results of the elections
- 3) the requests for information and the answers given;
- 4) the declarations which the shareholders request to be recorded.

The minutes are signed by the Chairman and the Secretary of the Meeting.

The shareholders have the right to consult the minutes.

## **CHAPTER II: BOARD OF DIRECTORS**

### **Article 21**

The Bank is administered by a Board of Directors composed of at least three members, appointed by the General Assembly.

### **Article 22**

The Chairman or Vice-Chairman must be resident in Switzerland.

No member of the Board of Directors may be a member of the Bank's Management.

### **Article 23**

The General Assembly elects the members of the Board of Directors individually.

The term of office of the members of the Board of Directors is one year and ends at the ordinary General Assembly following their appointment. Directors may be re-elected.



Subject to the law and these Articles of Association, the Board of Directors constitutes itself; it appoints its secretary, who need not belong to the Board of Directors.

### **Article 23a**

- 9 -

The General Assembly elects the Chairman of the Board of Directors from among the members of the Board of Directors.

The term of office of the Chairman is one year and ends at the ordinary General Assembly following his appointment. The Chairman may be re-elected.

The General Assembly may remove the Chairman of the Board of Directors from office.

In the event of a vacancy in the office of Chairman, the Board of Directors shall appoint a new Chairman from among its members for the period until the end of the term of office.

### **Article 23b**

The Bank may enter into contracts with members of the Board of Directors concerning their remuneration. The maximum duration of such contracts may not exceed the term of office of the director concerned.

### **Article 23c**

Within the limits permitted by Swiss banking regulations, members of the Board of Directors may hold no more than 10 mandates in senior management or administrative bodies of third-party legal entities, of which no more than 5 may be in listed companies. A company is not considered a "third party legal entity" within the meaning of this provision if:

- the company controls or is controlled by the Bank; or
- the company is not required to be registered in the commercial register or a similar register abroad;

The members of the Board of Directors inform the Chairman of the functions assumed in third-party companies or organizations.

### **Article 24**

The Board of Directors is convened by its Chairman or a member of the Board of Directors as often as business requires, but at least four times a year, in principle once every quarter.

It must also be convened at the written and motivated request of one of its members, of the Management or of the Auditors.

Apart from urgent cases, the members of the Board of Directors are convened at least three days before the date of the meeting.

The Chairman or, in case of impediment, another member of the Board of Directors chairs the meetings of the Board of Directors.

### **Article 25**

The Board of Directors may validly deliberate if the majority of its members are present.

Decisions are taken by consensus, either unanimously or, failing that, by an absolute majority of the members present by a show of hands, unless a member requests a secret ballot.

In the event of a tie, the President has the casting vote.

Decisions may be taken by circulation or any means of telecommunication. In this ~~case~~, every effort must be made to reach the members of the Board of Directors. Decisions taken by circulation require the unanimity of the members who have spoken, provided that they represent the absolute majority of all members of the Board of Directors. Each member has the right to request an oral discussion. Decisions taken in this way are recorded in the minutes.

#### **Article 26**

Minutes are kept of the decisions and deliberations of the Board of Directors.

These are signed by the Chairman of the meeting and the Secretary; they must mention the members present.

#### **Article 27**

The Board of Directors is the body responsible for the senior management, supervision and control of the Bank.

It has the following non-transferable and inalienable powers:

- exercise senior management of the Bank and issue the necessary instructions;
- to define the general policy and strategic orientations of the Bank
- to determine the organization and adopt the internal regulations;
- to appoint and dismiss the persons in charge of the General Management;
- to prepare all proposals to be submitted to the General Meeting, to give its opinion, to draw up the agenda, to convene the General Meeting and to execute its decisions;
- to prepare the annual report and to submit to the General Assembly the annual accounts, the balance sheet and the profit and loss account with its proposals on the use of the net profit and the constitution of special reserves;
- to appoint the auditors provided for in the Federal Law on Banks and Savings Banks and to examine their reports;
- to appoint and dismiss the internal auditors;
- to designate the persons authorized to represent the Bank in dealings with third parties and to determine their mode of signature, it being specified that only the collective signature of two persons may be granted;
- to approve the risk policy and periodically review its appropriateness;
- to determine the principles of accounting and financial control as well as the financial plan insofar as this is necessary for the management of the Bank;

- to exercise internal control and to monitor the development of major risks within the meaning of Articles 83 ff. of the Swiss Federal Banking Ordinance on the basis of quarterly reports drawn up by the Management;
- to exercise high-level supervision over the persons in charge of management to ensure, in particular, that they comply with the law, the Articles of Association, the regulations and the instructions given
- to decide on the opening and closing of subsidiaries, branches, agencies and representative offices
- to decide on the granting of loans to members of the Bank's bodies or to natural and legal persons close to them and in accordance with the internal regulations
- to take all decisions relating to the acquisition, sale or exchange of permanent holdings
- to take any decision relating to the purchase, sale or transfer of any real estate, the creation of real estate pledges on the Bank's buildings, as well as the creation and renovation of the Bank's real estate;
- to inform the competent authority in case of over indebtedness;
- to draw up the remuneration report.

In general, the Board of Directors decides on all matters that do not fall within the competence of the General Assembly according to the law or the articles of association.

#### **Article 28**

The Board of Directors may delegate some of its tasks to one or more of its members.

The Board of Directors may set up one or more committees from among its members, whose activities and competences it determines in the internal regulations.

### **CHAPTER II BIS: COMPENSATION COMMITTEE**

#### **Article 28a**

The Board of Directors has a Compensation Committee consisting of at least two members of the Board of Directors, including the Chairman, elected individually by the General Meeting.

The term of office of the members of the Compensation Committee is one year and ends at the next ordinary General Meeting following their appointment. The members of the Compensation Committee are eligible for re-election.

If the Compensation Committee is not complete, the Board of Directors appoints the new member(s) for the period until the end of the term of office.

The Compensation Committee has the following duties and powers:

- The Compensation Committee is responsible for the compensation strategy. In particular, it supports the Board of Directors in defining and evaluating the remuneration system and principles, and in preparing proposals to the General Meeting of Shareholders

concerning the remuneration of the members of the Board of Directors and the Executive Board.

The Bank's internal regulations may assign other powers to the Compensation Committee.

- 12 -

### CHAPTER III: GENERAL MANAGEMENT

#### Article 29

The management of the Bank is entrusted to the General Management.

To assist it in the management of day-to-day tasks, the General Management is assisted by an Executive Committee whose powers and duties are laid down by the Board of Directors in the internal regulations.

The company may conclude employment contracts for a fixed or indefinite period. Fixed-term contracts have a maximum duration of one year; they can be renewed. Employment contracts for an indefinite period may be terminated with a notice period that may not exceed twelve months.

Within the limits authorized by Swiss banking regulations, members of the Executive Board may, with the approval of the Board of Directors, hold office in senior management or administrative bodies of other third-party legal entities. A company is not considered a "third party legal entity" within the meaning of this provision if:

- it controls or is controlled by the Bank; or
- it is not required to be registered in a commercial register or similar register abroad.

### CHAPTER IV: AUDITORS

#### Article 30

The auditors are appointed by the ordinary General Assembly and consist of one or more auditors. Only trust companies recognized as auditing institutions for banks may be entrusted with the audit.

The auditors must meet the qualification and independence requirements and comply with the applicable legal provisions.

The term of office of the auditors is one year. Their term of office ends at the General Meeting of Shareholders at which their report is to be submitted. The auditors are eligible for re-election.

#### Article 31

The auditors shall submit to the General Meeting a written report on the results of their audit of the accounts, the annual accounts, the remuneration report and the use of the profit shown in the balance sheet in accordance with the law and the articles of association.

The General Assembly can waive the presence of an auditor by a unanimous decision.

The auditors must comply with the provisions of Article 728 et seq. of the Code of Obligations.

In the event of obvious over indebtedness, they shall notify the competent authority if the Board of Directors fails to do so.

## CHAPTER V: INDEPENDENT REPRESENTATIVE

- 13 -

### Article 31a

The General Assembly elects an independent representative.

Natural or legal persons and partnerships are eligible.

Article 728 paragraphs 2 to 6 of the Swiss Code of Obligations applies analogously to the independent representative.

The term of office ends at the end of the next ordinary General Meeting. Re-election is possible.

The General Meeting can dismiss the independent representative for the end of the General Meeting.

If the company does not have an independent representative, the Board of Directors appoints him/her for the next General Meeting.

## CHAPTER VI: REMUNERATION, LOANS AND CREDITS OF MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

### Article 31b

The members of the Board of Directors receive a fixed annual remuneration paid in cash. The amount of the remuneration depends on the tasks performed within the Board of Directors, in particular participation in Board committees.

The remuneration of the members of the Executive Board consists of a fixed salary and, where appropriate, a variable component (bonus). On the proposal of the Compensation Committee, the Board of Directors determines the total amount of the bonus to be submitted to the General Meeting for approval. The amount of the bonus depends on the Bank's performance, as well as on the qualitative and quantitative individual performance of the persons concerned. The Bank's performance targets are determined by the Board of Directors. The individual performance objectives of the members of the Executive Board are determined by the Executive Board. The performance objectives of the Executive Board are determined by the Board of Directors. Members of the Executive Board are entitled to reimbursement of their expenses. Expenses are not part of the remuneration.

Termination of the employment relationship by the Bank for just cause, as well as termination of the employment relationship by a member of the Executive Board without just cause, results in the loss of the right to a bonus.

### Article 31c

Variable compensation may be paid in whole or in part in the form of equity interests in the company or in the form of related derivatives and other financial instruments. Conditional and deferred compensation elements must be charged to compensation at their present value at the time of grant. The Board of Directors determines the conditions of grant, transfer, blocking, exercise and maturity. These may provide that, in the event of the

occurrence of predefined events such as the termination of an employment relationship or mandate, transfer and exercise conditions are maintained, reduced or terminated, made dependent on the achievement of targets, or expire

#### **Article 31d**

- 14 -

The General Assembly approves annually the global amount decided by the Board of Directors for:

- a) a) the total remuneration of the Board of Directors for the period until the next ordinary General Meeting of Shareholders;
- b)
- c) b) the total remuneration (excluding bonuses) of the Executive Board for the following financial year; and
- d)
- e) c) the amount of the bonus for the members of the Executive Board for the past financial year.

The vote of the General Meeting on the remuneration proposals is binding. If the General Meeting does not approve a remuneration proposal made by the Board of Directors, the latter shall convene an extraordinary General Meeting.

If a member of the Executive Board is appointed after the General Meeting has approved the fixed remuneration of the members of the Executive Board, the Board of Directors may grant him or her, for the period until the next ordinary General Meeting, a remuneration not exceeding the average remuneration of the other members of the Executive Board last approved by the General Meeting. The average remuneration is determined by dividing the total remuneration last approved by the General Meeting for the Executive Board by the number of serving members of the Executive Board.

### **TITLE IV: CORPORATE YEAR - ANNUAL ACCOUNTS** **RESERVE FUND - DIVIDEND**

#### **Article 32**

The social year begins on January 1 and ends on December 31 of each year.

#### **Article 33**

The annual financial statements (balance sheet, income statement, notes) and the interim financial statements will be prepared in accordance with the provisions of the Swiss Code of Obligations and the provisions of the Federal Law on Banks and Savings Banks.

#### **Article 34**

The net profit remaining after deduction of all overheads, taxes, interest and losses and after all depreciation and allocations to the necessary legal and statutory reserves is at the disposal of the General Assembly within the framework of the applicable legal requirements.

#### **Article 35**

The dividend is paid on the date determined by the Board of Directors.

The General Meeting may at any time decide to create, in addition to the general reserve provided for by law, other reserve funds, the purpose and use of which it determines.

Dividends may only be paid out of the profit shown on the balance sheet and from the reserves set up for this purpose.

Any dividend that has not been claimed within five years of its due date is automatically forfeited to the Bank.

- 15 -

## TITLE V: DISSOLUTION AND LIQUIDATION

### Article 36

The dissolution of the Bank may be decided at any time in accordance with legal requirements and shall be carried out in compliance with the applicable provisions.

In principle, it is carried out by the Board of Directors, unless the General Meeting appoints other liquidators.

## TITLE VI - PUBLIC TAKEOVER BID

### Article 37

Pursuant to Section 125 of the Federal Act on Financial Market Infrastructure, any person who acquires securities of the Bank is not required to make a takeover bid in accordance with Sections 135 and 163 of the aforementioned Act.

## TITLE VII: PUBLICATIONS - FOR

### Article 38

The Bank's publications are validly made in the Swiss Official Gazette of Commerce.

### Article 39

All disputes which may arise during the term of the Bank or its liquidation, either between the shareholders and the Bank or the members of the Board of Directors and auditors, or between the shareholders themselves in connection with the business of the Bank, shall be submitted to the courts of the canton in which the Bank has its registered office, subject to recourse to the Federal Court.

\* \* \*

Certified Articles of Association of "ONE swiss bank SA", considering the amendments decided upon at the extraordinary General Meeting of Shareholders of March 10, two thousand and twenty-two.

Geneva, March 10, 2022.