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MUTUELLE DE L'ALEBA

Registered office: 29 avenue Monterey L-2163 Luxembourg

Registre de Commerce et des Sociétés number : M3

STATUTES OF THE MUTUELLE DE L'ALEBA

Effective date: 1 AUGUST 2025

These Articles of Association, approved by the Extraordinary General Meeting of 13 June 2025, replace the Articles of Association confirmed by the Ministerial Decree of 7 May 2024 considering that the Articles of Association of 'Mutuelle de l'ALEBA' comply with the provisions of the amended law of 1 August 2019 concerning mutual societies.

A. Name - Legal form - Registered office - Duration - Object - Affiliation

Article 1 Name - Legal form

Under the name of 'Mutuelle de l'ALEBA' there exists a mutual society (formerly a mutual aid society), governed by the amended law of 1 August 2019 concerning mutual societies.

The term 'Mutuelle de l'ALEBA' shall be used in all deeds, announcements, publications and other documents issued.

In these Articles of Association, the term 'the Mutual Association' shall be used.

Article 2 Registered office

The Mutual's registered office is located in Luxembourg City.

It may be transferred at any time by simple decision of the Board of Directors within this municipality.

Article 3 Duration

The Mutual Association is established for an unlimited duration.

Article 4 Purpose

The purpose of the Mutual Association:

- To provide financial assistance for health care not covered by compulsory health insurance, such financial assistance being provided as defined in point b) of Article 7 of these Articles of Association
- To pay a death grant
- To pay a birth or adoption grant
- To reimburse the cost of the medical examination required to extend the validity of a driving licence
- To pay a marriage or partnership bonus within the meaning of the amended law of 9 July 2004 relating to the legal effects of certain partnerships or similar national legal provisions applicable in another European State
- To pay a back-to-school bonus

Article 5 Affiliation of the Mutual Society

The Mutual Society is affiliated to the Fédération Nationale de la Mutualité Luxembourgeoise (FNML), whose main mission is to safeguard the interests of mutual societies falling within the scope of the amended law of 1 August 2019 concerning mutual societies.

B. Members - Rights - Obligations - Subscriptions - Admission and Exclusion

Article 6 Members

The number of members of the Mutual Association is unlimited. It may not be less than five (5).

Members affiliated to ALEBA or to the Amicale des Membres Pensionnés de l'ALEBA who do not pay contributions to ALEBA or to the Amicale des Membres Pensionnés de l'ALEBA, respectively, shall not be entitled to claim benefits from the ALEBA Mutual Association.

Article 7 Members' rights

a) Articles of Association and decisions taken at General Meetings

The Articles of Association approved by the Minister responsible for Social Security and all decisions taken at General Meetings are made available to members and third parties via the www.aleba.lu/mutuelle website or any other means of dissemination deemed appropriate.

b) Social Fund

The Mutual Association offers its members, within the limits of its available funds and under the following conditions, benefits from the Social Fund.

1) Purpose

The purpose of the Social Fund is to provide members of the Mutual Association with financial assistance for health care not covered by compulsory health insurance.

2) Beneficiaries

All members specified in article 10 of the Mutual's articles of association.

3) Application for participation

Applications should be sent to the Fonds social de la Mutuelle de l'ALEBA, BP 325, L-2013 Luxembourg. The form is available on the website www.aleba.lu/mutuelle.

The application must be accompanied by all supporting documents, copies of invoices and reimbursement statements.

4) General conditions for intervention by the Social Fund

A) No reimbursement will be made by the Social Fund if there has been no prior intervention by the Luxembourg compulsory sickness insurance scheme or another compulsory sickness insurance scheme of another European State to cover the costs. Amounts which do not give entitlement to reimbursement by a compulsory health insurance scheme in accordance with the provisions defining reimbursement (such as supplementary fees for personal reasons or first class supplements, for example) will not be considered in drawing up the statement and may not give rise to reimbursement.

B) The overdraft payable by the member must amount to at least € 650 per operation after reimbursement by the competent compulsory health insurance, by the CMCM or by other mutual or supplementary insurance companies in the Grand Duchy of Luxembourg or abroad. The maximum amount reimbursed is set at €1,500 per operation.

C) Each request for reimbursement will relate to one treatment only.

D) Annual assistance from the ALEBA Mutual Social Fund is limited to €1,500 per member.

E) The Social Fund covers only members affiliated to ALEBA or to the Amicale des membres pensionnés de l'ALEBA.

5) Dental expenses:

A) Dental implants

Notwithstanding paragraph 4 A), the Social Fund will cover dental implant benefits up to a flat rate of €200 per implant, with an annual ceiling of €600. The provisions of paragraphs 4 C) and 4 D) remain applicable.

B) Other dental treatment

For other dental treatment costs, the Social Fund's contribution is limited to 50% of the total contribution from the compulsory health insurance scheme and any other mutual or supplementary insurance scheme, provided that the total contribution does not exceed 60% of the amount invoiced for the service. The maximum amount covered is €1,500.

6) Hearing aids

The Social Fund contributes to the member's remaining out-of-pocket expenses up to €200 per hearing aid covered by compulsory health insurance, with an annual ceiling of €400.

7) Eye care (corrective lenses and frames)

The Social Fund contributes €200 per year towards the member's remaining out-of-pocket expenses.

8) Additional provisions

A) Cases not covered by these regulations will be dealt with by the Mutual's Board of Directors, in accordance with these Articles of Association and the laws and regulations applicable in the Grand Duchy of Luxembourg.

B) The decisions of the Mutual's Board of Directors may be appealed in writing, stating the reasons, for a period of 3 months from the date of notification of the decision to the member.

c) Other benefits

1) Death benefit

An indemnity is paid to the legal heirs on the death of the member, set at:

200 € after five (5) years of membership,

250 € after ten (10) years of membership,

300 € after twenty (20) years of membership,

350 € after thirty (30) years of membership,

400 € after forty (40) years of membership.

450 after forty-five (45) years of membership.

2) Birth or adoption bonus

A bonus of €200 per child will be paid to members on presentation of the birth or adoption certificate, for any birth or adoption on or after 01/08/2025.

3) Driving licence

The Mutual Association will reimburse the cost of the medical examination required to extend the validity of the driving licence, up to a maximum of €75 and on presentation of the medical consultation bill.

4) Marriage or partnership bonus

Within the meaning of the amended law of 9 July 2004 relating to the legal effects of certain partnerships or similar national legal provisions applicable in another State

A bonus of €100 will be paid, once only, to the member on presentation of the marriage or partnership certificate.

This allowance will be paid for marriages or partnerships contracted on or after 01/08/2025.

5) Back-to-school bonus:

From the start of the 2025/2026 school year, a one-off bonus of €100 will be paid to the member on presentation of the enrolment certificate, for

a) The start of the child's 1st year of primary education

b) The start of the child's 1st year of secondary education

d) Waiting period - prescription

- 1) These benefits are due after a waiting period of twelve (12) months.
- 2) The limitation period is two (2) years from the date of the event.

e) Coverage of benefits

To guarantee the benefits due, the Board of Directors will regularly ensure that the assets are sufficient to meet the expenses.

Article 8 Obligations

Members are required to respect the Articles of Association and the decisions taken in accordance with the Articles of Association and not to harm the interests of the Mutual Association.

Article 9 Membership fees

The annual membership fee is €4 per member.

The contributions of active members are paid monthly by the Association Luxembourgeoise des Employés de Banque et d'Assurance (ALEBA). The last payment will be made no later than 15 December of the current year.

The contributions of retired members are paid annually by the Amicale des membres Pensionnés of ALEBA, no later than 15 December of the current year.

The Treasurer is responsible for monitoring payments.

Article 10 Admission and Exclusion

All members of the Association Luxembourgeoise des Employés de Banque et d'Assurance (ALEBA) and of the Amicale des Membres Pensionnés de l'ALEBA who have paid their membership fees are automatically members of the Mutual Association.

Membership of the Mutual Association and all related rights are lost by resignation or exclusion from ALEBA or the Amicale des Membres Pensionnés de l'ALEBA.

A member who is in default of payment of contributions to ALEBA or the Amicale des Membres Pensionnés de l'ALEBA within the statutory time limits is considered to have resigned and is excluded from the benefits of the Mutual Association.

C. Assets of the Mutual Association - Income - Expenditure

Article 11 Receipts

Receipts consist of:

- a) Contributions from members affiliated to ALEBA and to the Amicale des Pensionnés de l'ALEBA.
- b) Donations and legacies.
- c) Municipal and/or state subsidies.
- d) Income from invested funds.
- e) The annual retrocession of the FNML.

The Mutual Association may invest its assets in accordance with a secure investment policy determined by the amended law of 1 August 2019 on mutual associations and its implementing regulations. In all cases, the Mutual Association ensures that its assets are sufficient to meet its statutory expenses.

Article 12 Expenses

The expenses of the Mutual Association include in particular:

- a) Benefits paid to members.
- b) Administration and management costs.
- c) Expenses recognised as necessary in the interests of Luxembourg mutuality and in accordance with applicable legal provisions.
- d) Contributions due to the FNML.

D. Bodies - Organisation - Powers - Obligations - Corporate signature

Article 13 Bodies

The administrative bodies of the Mutual Association are:

- a) The Board of Directors.
- b) The General Meeting.

Article 14 The Board of Directors (BoD)

The Mutual Association is administered by a Board of Directors (BoD) whose members are appointed by the General Meeting of the Mutual Association.

The Board manages the business of the Mutual and represents it in all its actions.

It is composed of an odd number of natural persons who are members of the Mutual Association. Under no circumstances may the Board consist of less than five (5) and more than nine (9) members.

The term of office is five (5) years.

When the terms of office of the directors are renewed, the Board appoints the Chairman, Vice-Chairman, Secretary and Treasurer from among its members by a majority of votes.

In the event of the resignation or death of a Board member during his/her term of office, the Board may co-opt another member until the next General Meeting.

Article 15 Duties of Board members

The Board meets when convened by the Chairman. It may also meet at the request of two-thirds (2/3) of the Board members. It may validly deliberate if most members are present. Decisions are taken by a majority of the votes of the members present. In the event of a tie, the Chairman has the casting vote.

The Chairman chairs the meetings and oversees the implementation of the decisions taken. He represents the Mutual in its external relations. Delegation of powers is possible.

The Vice-Chairman assists the Chairman in his duties and replaces him if necessary.

The Secretary is responsible for the drafting of minutes, correspondence and archive management. The Secretary is required to present an activity report to the General Meeting.

The Treasurer is responsible for establishing the Mutual's financial position, making payments and collecting receipts. In accordance with the decisions of the Board of Directors, the Treasurer is responsible for settling the Social Fund, funeral allowances and other benefits.

During the first half of the year, he prepares and presents the Mutual's financial situation to the Board of Directors and the Supervisory Committee. He is required to present a report to the General Meeting, which he must send to the Board of Directors at least 10 days before the General Meeting.

Finally, in accordance with Article 22 of these Articles of Association, the Mutual shall have its accounts audited annually by an approved external accountant, to whom the Treasurer shall make himself available.

Article 16 Obligations of the Board of Directors

During the first half of each year, the Board of Directors is required to submit to the Minister:

- A report on the administrative and financial management.
- The audit report as provided for in Article 22 of the Articles of Association.
- The composition of the Board of Directors.

Article 17 Corporate signature

The Mutual Association is only validly bound by the signatures of the Chairman and the Secretary. In the event of impediment, one of the two may be replaced by the Vice-Chairman.

Article 18 Ordinary General Meeting of the Mutual

As the supreme body, the General Meeting defines the general guidelines to be followed by the Mutual.

A General Meeting is convened by the Board during the first half of each year.

Notice of the meeting, including the agenda, must be given at least 30 calendar days before the date of the General Meeting.

Any proposal, signed by a number of members equal to one-twentieth of the members, must be brought to the attention of the Board at least 20 calendar days before the date of the AGM. Members will be notified of the new agenda at least 15 calendar days before the date of the General Meeting.

Decisions to amend the Articles of Association are excluded.

Meetings are convened via the www.aleba.lu/mutuelle website.

Article 19 Deliberations of the Ordinary General Meeting

The General Meeting may validly deliberate regardless of the number of members present.

A resolution of the General Meeting is required for:

a) Appointment of Board members

Applications to become a Board member must be submitted to the Chairman of the Board at least fifteen (15) days before the date of the General Meeting.

When directors' terms of office come up for renewal, the General Meeting appoints the members of the Board.

b) Appointment of members of the Supervisory Committee and the auditor

The General Meeting appoints the three (3) members of the Supervisory Committee and an independent auditor to audit the following financial year(s).

c) Approval of the Mutual's activity report and accounts

The General Meeting deliberates on the Mutual's activity report and financial management, after hearing the reports from the Supervisory Committee and the external auditor.

Decisions are taken by a majority vote of the members present or represented and are binding on all members.

Each member present has one vote. They may cast an additional vote if they have a written proxy from a member who is not present at the General Meeting. Each member of the Mutual present may hold only one proxy from another absent member.

Voting by acclamation, or by a show of hands, is generally adopted if a roll-call vote or secret ballot is not expressly requested.

Article 20 Extraordinary General Meetings.

The Board of Directors may convene Extraordinary General Meetings.

An Extraordinary General Meeting is also convened when one fifth (1/5) of the Mutual's members so request the Board.

Notice of the meeting, including the agenda, must be given at least 30 calendar days before the date of the Extraordinary General Meeting.

Meetings are convened via the www.aleba.lu/mutuelle website.

In the event of a decision by the Minister to suspend authorisation, in accordance with article 3 of the law of 1 August 2019, an Extraordinary General Meeting must also be convened within 3 months of the publication of the said decision in the "Journal Officiel".

At this Extraordinary General Meeting, the Board will explain the facts that led to the suspension and the measures taken to remedy the situation.

a) Amendments to the Articles of Association

Any proposal to amend the Articles of Association must be submitted by the Board of Directors to an Extraordinary General Meeting.

After approval by the General Meeting, the amendments must be submitted to the Minister of Social Security for approval and must be filed by the Mutual Association with the Trade and Companies Register for publication in the Recueil Electronique des Sociétés et Associations (RESA).

b) Merger or dissolution of the Mutual

In accordance with Article 10 of the amended law of 1 August 2019 on mutuals, a merger or dissolution of the Mutual may only be decided by an Extraordinary General Meeting convened for this purpose at least one month in advance.

1) A merger resulting in the creation of a new mutual and the disappearance of the participating mutuals is decided by the respective General Meetings.

2) In the case of a merger by absorption, when the Mutual is the absorbing mutual, a resolution of the Board of Directors is sufficient to approve the merger project. However, when the Mutual is the absorbed Mutual, a resolution of the competent General Meeting is required to approve the proposed merger.

3) The Mutual Association may only be dissolved in the event of a proven insufficiency of its financial resources and in the event that a merger of the Mutual Association with another existing or future Mutual Association proves impracticable.

In the event of dissolution, the Mutual's remaining assets will be made available to ALEBA.

4) The decision to merge or dissolve must be approved by the Minister responsible for Social Security and then filed with the Registre de Commerce et des Sociétés and published in the Recueil Electronique des Sociétés et Associations (RESA). Where applicable, the liquidation will be carried out in accordance with the relevant provisions of the amended law of 1 August 2019 on mutual societies and any Grand Ducal regulation adopted in implementation thereof, or any other law or regulation that may amend, supplement or replace them.

Decisions of the Extraordinary General Meeting concerning the merger or dissolution must be approved by two-thirds (2/3) of the votes of the members present or represented.

E. Audit of the accounts and annual financial statements

Article 21 Supervisory Committee

The Supervisory Committee is made up of three (3) members of the Mutual, appointed by the General Meeting for a period of one (1) year. The members of the Supervisory Committee may not be members of the Mutual's Board of Directors.

The purpose of the Supervisory Committee, in the broadest sense of the term, is to supervise the finances of the Mutual Association in a responsible manner. In particular, it is responsible for auditing the Mutual's accounts and the preparation of its annual financial statements, and for reporting to the Board of Directors and to the General Meeting called to approve the annual financial statements.

Article 22 External audit of the Mutual's annual accounts

In accordance with Article 9 of the amended law of 1 August 2019 on mutual societies and amending the amended law of 19 December 2002 concerning the Trade and Companies Register and the accounting and annual accounts of companies, and in order to guarantee the

proper operation and management of the Mutual's affairs, an audit of the Mutual's accounts must be carried out at least annually by an auditor.

The auditor prepares an audit report and submits it to the Mutual's Board of Directors before the General Meeting.

Article 23 Financial year

The financial year begins on the first of January of each year and ends on the thirty-first of December of the same year.

F. Miscellaneous

Article 24 Internal Regulations

Internal Regulations (ROI) are drawn up and adopted by the Board. In particular, these regulations determine the additional operating procedures of the bodies and the emoluments (attendance fees and allowances).

Article 25 Legislative provisions

Cases not provided for in these Articles of Association shall be settled by the Board of Directors of the Mutual Association, in accordance with the provisions applicable under the amended law of 1 August 2019 concerning mutual associations.

Article 26 Data protection

In the context of all the activities and services of the ALEBA Mutual Association, the Mutual Association undertakes to process all its members' data in full compliance with the provisions of Regulation (EU) 2016/679, commonly known as the General Data Protection Regulation (GDPR), which came into force on 25 May 2018.

Gilbert BEFFORT

Secretary

Fernand FISCHER

Chairman