

Articles of Association

A. Company name, registered office, duration and purpose

Article 1 | Company name, registered office and duration

1. Under the name **Swiss Financial Innovation Lab** (■ CHE), an association is established in accordance with Art. 60 ff. of the Swiss Civil Code (ZGB) with its registered office in Zurich.
2. The duration of the association is unlimited.

Article 2 | Purpose

1. The purpose of the association is to develop, promote and disseminate scientifically sound principles, analyses and recommendations for action on strategic, legal and regulatory issues relating to the financial market with the aim of supporting and promoting innovation and competitive conditions for the Swiss financial sector.
2. To this end the association:
 - a) conducts and supports research and studies as well as policy analyses;
 - b) prepares position papers, expert opinions and guidelines for legislators, supervisory authorities, market participants, and the public;
 - c) organises conferences, workshops, working groups and continuing education events;
 - d) promotes professional dialogue between academia, regulators, industry and society and cooperates with national and international institutions;
 - e) accompanies and supports legislative and regulatory processes through statements and advice;
 - f) promotes public education and knowledge transfer through publications, studies and digital offerings;
 - g) promotes exchange between organisations and associations active in the field of innovative financial technologies.
3. Within the scope of its purpose, the association cooperates with universities, companies, associations and interest groups and may co-finance or otherwise support research projects.

B. Funds

Article 3 | Financial resources of the association

1. The association has the following resources at its disposal to pursue its purpose:
 - 1.1. Membership fees;
 - 1.2. Income from projects and events of all kinds;
 - 1.3. Donations and contributions of all kinds.
2. Membership fees are set annually by the General Meeting.

C. Organisation of the association

Article 4 | Organs

1. The organs of the association are:
 - 1.1. the General Meeting;
 - 1.2. the Executive Board;
 - 1.3. the Expert Council;
 - 1.4. the Auditors.
2. The General Meeting may appoint additional bodies. These must be included in the articles of association.

D. The General Meeting

Article 5 | Powers

1. The supreme body of the association is the general meeting. It has the following non-transferable tasks and powers:
 - 1.1. Approval of the minutes of the last General Meeting;
 - 1.2. Approval of the annual report of the Executive Board;
 - 1.3. Receiving the audit report and approving the annual accounts;
 - 1.4. Discharge of the Executive Board;
 - 1.5. Election of the members of the Executive Board and its chairperson;
 - 1.6. Election of the Auditor;

Articles of Association

of the Swiss Financial Innovation Lab, a Think & Do Tank

- 1.7. Setting of membership fees;
- 1.8. Approval of the annual budget;
- 1.9. Resolution on motions submitted by the Executive Board and members;
- 1.10. Amendments to the Articles of Association;
- 1.11. Final decision on the exclusion of members;
- 1.12. Resolutions on the dissolution of the association and the use of the liquidation proceeds.

Article 6 | Ordinary and extraordinary General Meetings

1. An ordinary General Meeting shall be held annually by 30 June.
2. The Executive Board or 1/5 of the members may at any time request the convening of an extraordinary General Meeting, stating the purpose. The meeting must take place no later than four weeks after receipt of the request.
3. Board members are entitled to participate in the General Meeting and to comment on all items on the agenda. They must disclose whether they are members of the association. Board members may submit motions on any item on the agenda, regardless of their position as members of the association.

Article 7 | Convening, conducting and passing resolutions

1. Members shall be invited to the General Meeting in writing 20 days in advance, stating the agenda.
2. Motions for the General Meeting must be submitted in writing to the Executive Board at least 40 days in advance.
3. The General Meeting shall constitute a quorum if at least 1/5 of the members are present.
4. Members shall pass resolutions by a simple majority. In the event of a tie, the chairperson shall have the casting vote.
5. Amendments to the Articles of Association require the approval of a three-quarters majority of the members present.

Article 8 | Minutes

1. Minutes of the resolutions passed shall be taken.
2. The chairperson shall appoint the minute-taker, who need not be a member of the association.
3. The minutes shall provide information on:

- 3.1. the number of members present;
 - 3.2. the resolutions and election results;
 - 3.3. requests for information and the responses given; and
 - 3.4. all statements recorded in the minutes.
4. The minutes shall be signed by the chairperson and the secretary.
 5. The Executive Board shall provide each member of the association with a copy of the minutes.

E. The Executive Board

Article 9 | Composition and organisation

1. The Executive Board consists of at least two and at most five persons.
2. With the exception of the chair, who is elected by the General Meeting, the Executive Board constitutes itself.

Article 10 | Election and term of office

1. The members of the Executive Board are elected by the General Meeting. The members are elected individually.
2. The term of office is one year. Re-election is possible. The maximum term of office for a member of the Executive Board is ten financial years.

Article 11 | Duties and powers

1. The Executive Board is responsible for the overall management of the Association. It represents the Association externally and handles all matters that are not assigned to another body of the Association by law, the Articles of Association or the regulations.
2. The Executive Board has the following non-transferable and irrevocable duties:
 - 2.1. the overall management of the Association and issuing the necessary instructions to the management;
 - 2.2. determining the organisation and issuing regulations;
 - 2.3. organising the accounting system, financial control and financial planning, insofar as this is necessary for the management of the Association;
 - 2.4. deciding on projects and activities to fulfil the Association's purpose and monitoring them;

- 2.5. raising funds to fulfil the Association's purpose;
- 2.6. preparing the general meeting and implementing its decisions;
- 2.7. taking measures to ensure solvency.

Article 12 | Convening and decision-making

1. The Executive Board meets as often as business requires. Meetings are convened by the President. Any member of the Executive Board may request that a meeting be convened, stating the reasons for doing so.
2. The Executive Board shall constitute a quorum if at least half of its members attend the meeting.
3. The Executive Board passes its resolutions by a majority of the votes cast. The President has the casting vote.
4. Meetings may also be held by telephone or video conference or similar means of communication.
5. Unless a member of the Executive Board requests oral consultation, resolutions passed by circular letter (including by email) shall be valid.

Article 13 | Conflicts of interest

1. Board members shall disclose their interests to each other.
2. The members of the Executive Board shall immediately inform the Executive Board, on their own initiative and in full, of any existing, suspected or potential conflicts of interest affecting themselves or other members of the Executive Board.

Article 14 | Voluntary work and reimbursement of expenses

1. The Executive Board works on a voluntary basis.
2. The members of the Executive Board are entitled to reimbursement of expenses actually incurred in the interests of the Association.

F. Expert Council

Article 15 | Election and tasks

1. The Executive Board elects members to serve on an Expert Council for advice and technical support.

2. Persons with in-depth knowledge and experience in the areas of digitalisation and innovation, innovative financial technologies and business models, start-ups, financing and scaling, as well as due diligence and compliance, are eligible for election as members of the Expert Council.
3. The Expert Council has the following tasks:
 - 3.1. Identifying topics that should be included in the work program;
 - 3.2. Evaluating research and cooperation projects;
 - 3.3. Reviewing and evaluating research results and publications.
4. The Executive Board shall lay down the responsibilities and powers of the Expert Council in a set of regulations. It may decide to pay compensation for extraordinary work carried out by the Expert Council.

G. The Auditors

Article 16 | Election and requirements

1. The General Meeting elects the Auditors, who audit the accounts and carry out random inspections at least once a year.
 1. One or more natural persons, legal entities or partnerships may be elected as Auditors.
 2. The Auditors must have their domicile, registered office or a registered branch in Switzerland. If the company has several auditors, at least one of them must meet these requirements.
 3. The term of office is two years. Their term of office ends with the approval of the last annual financial statements. Re-election is possible. They may be dismissed at any time without notice.

Article 17 | Tasks

1. The Auditors shall submit a report and proposal to the Executive Board for the attention of the General Meeting.
2. The Executive Board may at any time instruct the Auditors to carry out special investigations or interim audits and to report on them.

H. Membership

Article 18 | General

1. Natural persons and legal entities who support the purpose of the Association may become members of the Association.
2. Active members have voting rights and are natural persons who actively support the work of the Association and its purpose with advice and assistance. They pay a reduced membership fee compared to passive members.
3. Passive members have no voting rights and are natural or legal persons who support the association ideologically or financially. They pay a higher membership fee compared to active members.
4. Persons who have made a special contribution to the association may be awarded honorary membership by the General Meeting on the recommendation of the Executive Board.

Article 19 | Membership

1. There is no right to admission to the Association.
2. Applications for membership must be addressed to the Executive Board.
3. The Executive Board decides on admission.

Article 20 | Termination of membership

1. Membership shall expire for natural persons upon resignation, expulsion or death.
2. Membership expires for legal entities through resignation, expulsion or dissolution of the legal entity.

Article 21 | Resignation and expulsion

1. Resignation from the Association is possible at the end of the calendar year. The letter of resignation must be sent in writing to the Executive Board at least four weeks before the ordinary General Meeting. The full membership fee must be paid for the current year.
2. A member may be expelled from the Association at any time for important reasons.
3. Important reasons include, but are not limited to, violation of the articles of association, violation of the association's objectives, non-payment of membership fees despite reminders, as well as organisational, economic and strategic reasons. The existence of an important reason does not presuppose any fault on the part of the member.

4. The Executive Board shall decide on the expulsion. The member may appeal against the decision within one month. The appeal must be in writing, contain a statement of reasons and be submitted to the Executive Board. The association meeting shall make a final decision on the appeal at the next association meeting.
5. If the General Meeting overturns the expulsion, the expelled member shall be reinstated as a member in their previous membership category with retroactive effect from the date of expulsion. This shall reinstate the obligation to pay membership fees; no interest on arrears shall be payable for the period between expulsion and approval of the appeal.

Article 22 | Voting rights of Association members

1. Each active member has one vote at the association meeting, regardless of the amount of their membership fee.
2. Voting rights can be exercised by proxy at the general meeting.

Article 23 | Duty of loyalty of Association members

1. Association members must protect the interests of the Association at all times. They may not engage in any actions or make any statements in their professional, political or private lives that could damage the reputation of the Association.
2. A breach of the duty of loyalty constitutes good cause under Article 21(3) of these Articles of Association and may result in expulsion from the Association.

Article 24 | Resolution to dissolve the association and liquidation

1. The General Meeting may decide to dissolve the Association at an ordinary or extraordinary General Meeting with a majority vote of 3/4 of the members present. The resolution must be publicly certified.
2. Liquidation shall be carried out by the Executive Board, unless it is transferred to other persons by a resolution of the general meeting.
3. In the event of dissolution, the Association's profits and capital shall be transferred to another legal entity based in Switzerland that is exempt from tax due to its charitable or public purpose. The distribution of the Association's assets among the members is excluded.

Article 25 | Merger

A merger may only take place with another legal entity based in Switzerland that is exempt from tax due to its charitable or public purpose.

H. Final provisions

Article 26 | Equal treatment

The Executive Board and third parties to whom the Executive Board has delegated tasks shall treat the members of the Association equally under the same conditions.

Article 27 | Signatory authority

The Association is bound by the joint signature of the President together with another member of the Executive Board.

Article 28 | Liability

1. Only the Association's assets are liable for the association's debts. Personal liability of the members is excluded.
2. This does not affect the obligations of individual association members arising from special contracts.
3. The liability of individual members of the Executive Board is determined in accordance with the statutory provisions governing contracts of mandate (Art. 394 ff. OR).

Article 29 | Communications and announcements

1. Communications from the Executive Board to the members of the Association shall be sent by letter (A-Post) or e-mail.
2. The Association's official publication is the Swiss Official Gazette of Commerce.

Article 30 | Place of jurisdiction

The place of jurisdiction for all disputes arising from the association relationship between the Association and its members or between members of the association themselves is the registered office of the Association.

Article 31 | Entry into force

These Articles of Association were adopted at the founding meeting on 10 March 2026 and came into force on that date.

Articles of Association

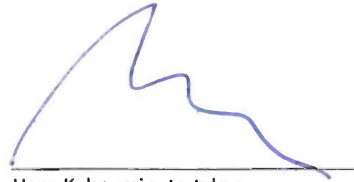
of the Swiss Financial Innovation Lab, a Think & Do Tank

Zurich, 10 March 2026

For the founders

Handwritten signature of Eva Selamlar in black ink, consisting of a stylized initial 'E' followed by the name 'Selamlar'.

Eva Selamlar, Chair

Handwritten signature of Hans Kuhn in blue ink, featuring a large, sweeping initial 'H' followed by the name 'Kuhn'.

Hans Kuhn, minute-taker