

Remuneration paid to members of governing bodies

in CHF 1,000 (Art. 663 ^{bbis} Code of Obligations (Switzerland))	Remuneration ^{1, 2, 5}						Total Remuneration	
	Fixed		There of in bearer shares (market value)		Pension fund, senior employee insurance		2010	2009
	2010	2009	2010	2009	2010	2009		
Board of Directors								
Hans Brunhart, Chairman ^{A, D}	400	400	100	99			400	400
Dr. Guido Meier, Vice-Chairman ^B	105	105	26	26			105	105
Markus Thomas Hilti, BoD ^B	75	75	19	19			75	75
Roland Feger, BoD ^D	80	80	20	20			80	80
Walo Frischknecht, BoD ^C	105 ³	105 ³	26	26			105	105
Prof. Dr. Beat Bernet, BoD	65	65	16	16			65	65
Dr. Daniel H. Sigg, BoD	65	65	16	16			65	65
Total Board of Directors	895	895	223	222	none	none	895	895
International Council⁴, 11 individuals	100	120					100	120

in CHF 1,000 (Art. 663 ^{bis} Code of Obligations (Switzerland))	Remuneration ^{2, 5}				Total Remuneration					
	Fixed basic salary ⁶		Short-Term Incentive (STI)		Pension fund, senior employee insurance				Long-Term Incentive (LTI), number of bearer shares (prospective entitlement) ⁹	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Executive Management, 6 individuals	2,197	3,816	150	0	230	284	2,577	4,100	5,653	4,664

Highest remuneration

Adolf E. Real, CEO ⁷		1,625 ¹⁰		0		67		1,692		
Fredy Vogt, CFO ⁸	570		60		57		687		3,250	

The model of variable remuneration with a Short-Term Incentive (STI) and Long-Term Incentive (LTI) is described in the Corporate Governance section (see section 5.1.2 page 61). The number of bearer shares (eligibility from LTI – see last column) and the corresponding monetary value will not be defined until the end of the term of the plan. The calculation of the number of shares depends on the average economic profit over the performance period. Naturally the performance in money terms under the respective LTI program is determined by the share price at the time of transfer of title. The imputed entitlement shows the total numbers of shares under the LTI programs for 2008–2012, 2009–2011, and 2010–2012, taking account of economic profits hitherto earned and of a time limit.

^A Chairman of the Committee of the Board of Directors.

^B Member of the Committee of the Board of Directors.

^C Chairman of the Audit & Risk Management Committee.

^D Member of the Audit & Risk Management Committee.

¹ Social-security costs and any applicable value-added taxes on the emoluments paid to the Board members are borne by VP Bank.

² Compensation for out-of-pocket outlays is not included in these amounts.

³ Including remuneration as representative of the Board of Directors in the pension fund.

⁴ Corresponds to the lump-sum compensation for expenses paid to the external members of the International Council and Honorary Chairman.

⁵ Payments due in the calendar year are shown.

⁶ Gifts for length of service are included.

⁷ CEO until August 25, 2009.

⁸ CEO a.i. from August 25, 2009, to March 31, 2010.

⁹ Of the members of the Executive Board in office at the end of the year.

¹⁰ Including agreed termination grant.