

# Credit Suisse Group AG

Zurich

Report of the statutory auditor  
to the Annual General Meeting

on the adjusted proposal of the Board of Directors  
for the appropriation of retained earnings and  
capital contribution reserves dated April 6, 2021



# Report of the statutory auditor

## to the Annual General Meeting of Credit Suisse Group AG

### Zurich

As statutory auditor, we have audited the enclosed adjusted proposal of the Board of Directors for the appropriation of retained earnings and capital contribution reserves of Credit Suisse Group AG dated April 6, 2021.

#### **Board of Directors' responsibility**

The Board of Directors is responsible for compliance with the requirements of Swiss law and the company's articles of association in relation to the appropriation of retained earnings and capital contribution reserves.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on the enclosed adjusted proposal for the appropriation of retained earnings and capital contribution reserves based on our audit. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we adhere to the professional rules of conduct and plan and perform the audit to obtain reasonable assurance about whether the requirements of Swiss law and the company's articles of association have been fulfilled.

An audit involves performing procedures to obtain audit evidence about whether the requirements of Swiss law and the company's articles of association have been fulfilled. The procedures selected depend on the auditor's judgement. This includes the assessment of the risks of material divergences from the requirements of Swiss law and the company's articles of association, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the adjusted proposal of the Board of Directors for the appropriation of retained earnings and capital contribution reserves complies with Swiss law and the company's articles of association.

PricewaterhouseCoopers AG

Matthew Falconer  
Audit expert  
Auditor in charge

Beresford Caloia  
Audit expert

Zürich, April 23, 2021

Enclosure:

- Adjusted proposal of the Board of Directors for the appropriation of retained earnings and capital contribution reserves dated April 6, 2021

---

*PricewaterhouseCoopers AG, Birchstrasse 160, Postfach, CH-8050 Zurich, Switzerland*  
*Telefon: +41 58 792 44 00, Telefax: +41 58 792 44 10, [www.pwc.ch](http://www.pwc.ch)*

PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

## Appropriation of retained earnings and ordinary distribution of dividends payable out of retained earnings and capital contribution reserves\*

Proposal of the Board of Directors

The Board of Directors proposes that the retained earnings available for appropriation of CHF 6,840 million be used as follows, and proposes distributing an ordinary total dividend of CHF 0.10 gross per registered share, half from retained earnings and half out of the capital contribution reserves.

---

### Adjusted proposed appropriation of retained earnings

	2020
<b>Retained earnings (CHF million)</b>	
Retained earnings carried forward	7,037
Net profit/(loss)	(197)
<b>Retained earnings</b>	<b>6,840</b>
Proposed distribution of CHF 0.05 per registered share for the financial year 2020 <sup>1</sup>	(120)
<b>Retained earnings to be carried forward</b>	<b>6,720</b>

---

### Adjusted proposed distribution out of capital contribution reserves

	2020
<b>Capital contribution reserves (CHF million)</b>	
<b>Balance at end of year</b>	<b>25,160</b>
Proposed distribution of CHF 0.05 per registered share for the financial year 2020 <sup>1</sup>	(120)
<b>Balance after distribution</b>	<b>25,040</b>

<sup>1</sup> 2,409,315,849 registered shares – net of own shares held by the Company – as of December 31, 2020. The number of registered shares eligible for distribution may change due to the issuance of new registered shares and transactions in own shares.

The Company will not distribute the ordinary total dividend with respect to Company shares that it holds itself at the time of distribution.

\* revised on April 6, 2021; amendments highlighted in italics.