

To the Shareholders  
of Credit Suisse Group AG  
**Invitation to the Annual  
General Meeting of Shareholders**

**Friday, April 27, 2018, 10:30 a.m.**

Doors open at 9:00 a.m.

Hallenstadion, Wallisellenstrasse 45

Zurich-Oerlikon

# Agenda

1. 2017 Annual Report, the Parent Company's 2017 Financial Statements, the Group's 2017 Consolidated Financial Statements, and the 2017 Compensation Report
  - 1.1 Consultative Vote on the 2017 Compensation Report
  - 1.2 Approval of the 2017 Annual Report, the Parent Company's 2017 Financial Statements, and the Group's 2017 Consolidated Financial Statements
2. Discharge of the Acts of the Members of the Board of Directors and the Executive Board
3. Appropriation of Retained Earnings and Distribution Payable out of Capital Contribution Reserves
  - 3.1 Resolution on the Appropriation of Retained Earnings
  - 3.2 Resolution on the Distribution Payable out of Capital Contribution Reserves
4. Elections of the Members of the Board of Directors and the Compensation Committee
  - 4.1 Re-election of the Chairman and Other Members of the Board of Directors and Election of New Members
    - 4.1.1 Re-election of Urs Rohner as Member and as Chairman of the Board of Directors
    - 4.1.2 Re-election of Iris Bohnet as Member of the Board of Directors
    - 4.1.3 Re-election of Andreas Gottschling as Member of the Board of Directors
    - 4.1.4 Re-election of Alexander Gut as Member of the Board of Directors
    - 4.1.5 Re-election of Andreas N. Koopmann as Member of the Board of Directors
    - 4.1.6 Re-election of Seraina Macia as Member of the Board of Directors
    - 4.1.7 Re-election of Kai S. Nargolwala as Member of the Board of Directors
    - 4.1.8 Re-election of Joaquin J. Ribeiro as Member of the Board of Directors
    - 4.1.9 Re-election of Severin Schwan as Member of the Board of Directors
    - 4.1.10 Re-election of John Tiner as Member of the Board of Directors
    - 4.1.11 Re-election of Alexandre Zeller as Member of the Board of Directors
    - 4.1.12 Election of Michael Klein as Member of the Board of Directors
    - 4.1.13 Election of Ana Paula Pessoa as Member of the Board of Directors
  - 4.2 Re-election of the Members of the Compensation Committee
    - 4.2.1 Re-election of Iris Bohnet as Member of the Compensation Committee
    - 4.2.2 Re-election of Andreas N. Koopmann as Member of the Compensation Committee
    - 4.2.3 Re-election of Kai S. Nargolwala as Member of the Compensation Committee
    - 4.2.4 Re-election of Alexandre Zeller as Member of the Compensation Committee

- 5. Approval of the Compensation of the Board of Directors and the Executive Board
  - 5.1 Approval of the Compensation of the Board of Directors
  - 5.2 Approval of the Compensation of the Executive Board
    - 5.2.1 Short-term Variable Incentive Compensation (STI)
    - 5.2.2 Fixed Compensation
    - 5.2.3 Long-term Variable Incentive Compensation (LTI)
- 6. Other Elections
  - 6.1 Election of the Independent Auditors
  - 6.2 Election of the Special Auditors
  - 6.3 Election of the Independent Proxy

## **1. 2017 Annual Report, the Parent Company's 2017 Financial Statements, the Group's 2017 Consolidated Financial Statements, and the 2017 Compensation Report**

### **1.1 Consultative Vote on the 2017 Compensation Report**

Recommendation of the Board of Directors

The Board of Directors recommends that the 2017 Compensation Report be accepted in a consultative vote.

### **1.2 Approval of the 2017 Annual Report, the Parent Company's 2017 Financial Statements, and the 2017 Consolidated Financial Statements**

Proposal of the Board of Directors

The Board of Directors proposes that the 2017 Annual Report, the parent company's 2017 financial statements, and the Group's 2017 consolidated financial statements be approved.

## **2. Discharge of the Acts of the Members of the Board of Directors and the Executive Board**

Proposal of the Board of Directors

The Board of Directors proposes that the acts of the members of the Board of Directors and the Executive Board in the 2017 financial year be discharged.

### **3. Appropriation of Retained Earnings and Distribution Payable out of Capital Contribution Reserves**

#### **3.1 Resolution on the Appropriation of Retained Earnings**

##### A Proposal of the Board of Directors

The Board of Directors proposes that the retained earnings of CHF 5,160 million (comprising retained earnings of CHF 5,197 million carried forward from the previous year and net loss for 2017 of CHF 37 million) be carried forward to new account.

##### B Explanations of the Board of Directors

Instead of a dividend from retained earnings, the Board of Directors proposes under agenda item 3.2 a distribution payable to shareholders out of capital contribution reserves. All retained earnings can therefore be carried forward to new account.

#### **3.2 Resolution on the Distribution Payable out of Capital Contribution Reserves**

##### A Proposal of the Board of Directors

The Board of Directors proposes a cash distribution of CHF 0.25 per registered share payable out of capital contribution reserves. The Company will not make such distribution with respect to Company shares that it holds itself at the time of distribution.

##### B Explanations of the Board of Directors

The proposed distribution of CHF 0.25 per registered share out of reserves from capital contributions is tax-privileged. The capital contribution reserves can be distributed free of Swiss federal withholding tax and will not be subject to income tax for Swiss resident individuals holding shares as a private investment.

Shareholders are no longer offered the option of a scrip dividend for the financial year 2017; instead, the payment of an all-cash dividend per share is proposed. The reason for moving to an all-cash dividend is to avoid the dilution effect associated with previous scrip dividends. On approval of this proposal, the distribution will be paid out from May 8, 2018. The last trading day which entitles shareholders to receive the distribution is May 3, 2018. The shares will be traded ex-dividend starting May 4, 2018.

## **4. Elections of the Members of the Board of Directors and the Compensation Committee**

Richard E. Thornburgh will not stand for re-election at the end of his tenure. All of the other members of the Board of Directors are standing for re-election. The Board of Directors also proposes to elect Michael Klein and Ana Paula Pessoa to the Board of Directors.

The CVs of current members of the Board of Directors can be seen in the "Corporate Governance" section of the 2017 Annual Report and on our website at [www.credit-suisse.com/bod](http://www.credit-suisse.com/bod). The CVs of Michael Klein and Ana Paula Pessoa can be found in the explanations below.

### **4.1 Re-election of the Chairman and Other Members of the Board of Directors and Election of New Members**

#### **4.1.1 Re-election of Urs Rohner as Member and as Chairman of the Board of Directors**

##### **A Proposal of the Board of Directors**

The Board of Directors proposes to re-elect Mr. Urs Rohner as member and as Chairman of the Board of Directors for a term until the end of the next Annual General Meeting.

##### **B Explanations of the Board of Directors**

Urs Rohner has been the full-time Chairman of the Board of Directors and Chairman of the Governance and Nominations Committee since the 2011 Annual General Meeting (AGM), having been a member of the Governance and Nominations Committee since 2009. He was full-time Vice-Chair of the Board of Directors and a member of the Risk Committee from 2009 to 2011.

#### **4.1.2 Re-election of Iris Bohnet as Member of the Board of Directors**

##### **A Proposal of the Board of Directors**

The Board of Directors proposes to re-elect Ms. Iris Bohnet as member of the Board of Directors for a term until the end of the next Annual General Meeting.

##### **B Explanations of the Board of Directors**

Iris Bohnet has been a member of the Board of Directors and the Compensation Committee since the 2012 AGM.

#### **4.1.3 Re-election of Andreas Gottschling as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Andreas Gottschling as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Andreas Gottschling has been a member of the Board of Directors and the Risk Committee since the 2017 AGM.

#### **4.1.4 Re-election of Alexander Gut as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Alexander Gut as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Alexander Gut has been a member of the Board of Directors and the Audit Committee since the 2016 AGM.

#### **4.1.5 Re-election of Andreas N. Koopmann as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Andreas N. Koopmann as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Andreas N. Koopmann has been a member of the Board of Directors and the Risk Committee since the 2009 AGM. He has been a member of the Compensation Committee since the 2013 AGM.

#### **4.1.6 Re-election of Seraina Macia as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Ms. Seraina Macia as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Seraina Macia has been a member of the Board of Directors and the Audit Committee since the 2015 AGM.

#### **4.1.7 Re-election of Kai S. Nargolwala as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Kai S. Nargolwala as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Kai S. Nargolwala has been a member of the Board of Directors since the 2013 AGM. He has been a member of the Compensation Committee since the 2014 AGM. In addition, Kai S. Nargolwala has been Chairman of the Compensation Committee and a member of the Governance and Nominations Committee since 2017.

#### **4.1.8 Re-election of Joaquin J. Ribeiro as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Joaquin J. Ribeiro as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Joaquin J. Ribeiro has been a member of the Board of Directors and the Audit Committee since the 2016 AGM.

#### **4.1.9 Re-election of Severin Schwan as Member of the Board of Directors**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Severin Schwan as member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Severin Schwan has been a member of the Board of Directors and the Risk Committee since the 2014 AGM. He has been Vice-Chair and Lead Independent Director, as well as a member of the Governance and Nominations Committee since 2017.

#### **4.1.10 Re-election of John Tiner as Member of the Board of Directors**

##### A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. John Tiner as member of the Board of Directors for a term until the end of the next Annual General Meeting.

##### B Explanations of the Board of Directors

John Tiner has been a member of the Board of Directors and the Audit Committee since the 2009 AGM. Since the 2011 AGM, he has chaired the Audit Committee and has also been a member of the Governance and Nominations Committee and the Risk Committee.

#### **4.1.11 Re-election of Alexandre Zeller as Member of the Board of Directors**

##### A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Alexandre Zeller as member of the Board of Directors for a term until the end of the next Annual General Meeting.

##### B Explanations of the Board of Directors

Alexandre Zeller has been a member of the Board of Directors, the Governance and Nominations Committee and the Compensation Committee since the 2017 AGM.

#### **4.1.12 Election of Michael Klein as Member of the Board of Directors**

##### A Proposal of the Board of Directors

The Board of Directors proposes to elect Mr. Michael Klein as member of the Board of Directors for a term until the end of the next Annual General Meeting.

##### B Explanations of the Board of Directors

Michael Klein, born in 1963, US citizen, is the owner and managing partner of M. Klein & Company, a strategic and financial advisory firm based in New York. From 1985 to 2008 he worked for Citigroup and its predecessor company Salomon Brothers in a variety of roles including Head of Global Financial Entrepreneurs & Private Equity Coverage, Head of Investment Banking, EMEA, Co-Head of Global Investment Banking, CEO of Markets & Banking, EMEA, CEO of Global Banking, Co-President of Markets & Banking, and Chairman and Co-CEO of Markets & Banking. Michael Klein also served as Vice Chairman of Citigroup and Chairman of its Institutional Clients Group. Since leaving Citigroup, he advised the British government during the financial crisis, amongst other roles. Michael Klein holds a number of directorships, including for the Harvard Global Advisory Council, the World Food Programme and the Peterson Institute for International Economics. Michael Klein holds a degree in Economics from the Wharton School of the University of Pennsylvania.



#### **4.1.13 Election of Ana Paula Pessoa as Member of the Board of Directors**

##### **A Proposal of the Board of Directors**

The Board of Directors proposes to elect Ms. Ana Paula Pessoa as member of the Board of Directors for a term until the end of the next Annual General Meeting.

##### **B Explanations of the Board of Directors**

Ana Paula Pessoa, born in 1967, Brazilian citizen, is a partner, investor and chair of Kunumi AI, a Brazilian start-up company in the field of artificial intelligence. Since 2015 she has been an independent member of the Board of Directors and a member of the Strategy and Investment Committee of Vinci Group, Paris. She has also been a member of the Advisory Board of Instituto Atlântico de Gobierno in Spain since 2015. In addition, she has been an independent member of the Board of Directors and a member of the Audit Committee of News Corporation, New York, since 2013. Ana Paula Pessoa has been a member of the Advisory Board of The Nature Conservancy since 2014 and a member of the Audit Committee of Fundação Roberto Marinho, Brazil, since 2006. From 2015 to 2017, Ana Paula Pessoa was CFO of the Organising Committee for the 2016 Olympic and Paralympic Games in Rio de Janeiro. In 2012 she opened the Brazilian branch of Brunswick Group where she worked as a managing partner until 2015. From 2011 to 2015, she was an investor in and Chair of Neemu Internet, a provider of e-commerce search and recommendation technology. In 2011, she founded Black-Key Venture Creation. From 2001 to 2011, she was CFO and Innovation Director of the Infoglobo newspaper group. From 1993 to 2001, she worked in senior management positions in a number of media sectors for Globo Organizations, Brazil. From 1992 to 1993, Ana Paula Pessoa was a teaching assistant and research associate in the Stanford University program in Florence and from 1988 to 1990 for the United Nations Development Programme in New York and Benin. Ana Paula Pessoa holds degrees in Economics and International Relations and Development Economics from Stanford University, California.

## **4.2 Re-election of the Members of the Compensation Committee**

### **4.2.1 Re-election of Iris Bohnet as Member of the Compensation Committee**

#### **A Proposal of the Board of Directors**

The Board of Directors proposes to re-elect Ms. Iris Bohnet as member of the Compensation Committee for a term until the end of the next Annual General Meeting.

#### **B Explanations of the Board of Directors**

Iris Bohnet has served as a member of the Compensation Committee since the 2012 AGM. The Board of Directors has determined her to be independent under the Group's independence standards.

### **4.2.2 Re-election of Andreas N. Koopmann as Member of the Compensation Committee**

#### **A Proposal of the Board of Directors**

The Board of Directors proposes to re-elect Mr. Andreas N. Koopmann as member of the Compensation Committee for a term until the end of the next Annual General Meeting.

#### **B Explanations of the Board of Directors**

Andreas N. Koopmann has been a member of the Compensation Committee since the 2013 AGM. The Board of Directors has determined him to be independent under the Group's independence standards.

### **4.2.3 Re-election of Kai S. Nargolwala as Member of the Compensation Committee**

#### **A Proposal of the Board of Directors**

The Board of Directors proposes to re-elect Mr. Kai S. Nargolwala as member of the Compensation Committee for a term until the end of the next Annual General Meeting.

#### **B Explanations of the Board of Directors**

Kai S. Nargolwala has been a member of the Compensation Committee since the 2014 AGM and its Chairman since 2017. The Board of Directors has determined him to be independent under the Group's independence standards.

#### **4.2.4 Re-election of Alexandre Zeller as Member of the Compensation Committee**

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Mr. Alexandre Zeller as member of the Compensation Committee for a term until the end of the next Annual General Meeting.

B Explanations of the Board of Directors

Alexandre Zeller has been a member of the Compensation Committee since the 2017 AGM. The Board of Directors has determined him to be independent under the Group's independence standards.

### **5. Approval of the Compensation of the Board of Directors and the Executive Board**

The enclosed Shareholder Information – Summary Document entitled “Compensation of the Board of Directors and the Executive Board” sets out further details in relation to the proposed votes on compensation.

#### **5.1 Approval of the Compensation of the Board of Directors**

Proposal of the Board of Directors

The Board of Directors proposes approving a maximum amount of compensation of the Board of Directors of CHF 12.0 million for the period from the 2018 Annual General Meeting to the 2019 Annual General Meeting.

#### **5.2 Approval of the Compensation of the Executive Board**

##### **5.2.1 Short-term Variable Incentive Compensation (STI)**

Proposal of the Board of Directors

The Board of Directors proposes approving the aggregate amount of CHF 25.46 million, comprising the short-term variable incentive compensation of the Executive Board for the 2017 financial year.

### **5.2.2 Fixed Compensation**

Proposal of the Board of Directors

The Board of Directors proposes approving the maximum amount of CHF 31.0 million, comprising the fixed compensation of the Executive Board for the period from the 2018 Annual General Meeting to the 2019 Annual General Meeting.

### **5.2.3 Long-term Variable Incentive Compensation (LTI)**

Proposal of the Board of Directors

The Board of Directors proposes approving the maximum amount of CHF 58.5 million, comprising the long-term variable incentive compensation of the Executive Board for the 2018 financial year.

## **6. Other Elections**

### **6.1 Election of the Independent Auditors**

A Proposal of the Board of Directors

The Board of Directors proposes the election of KPMG AG, Zurich, as independent auditors for a further term of one year.

B Explanations of the Board of Directors

KPMG AG has confirmed to the Audit Committee of the Board of Directors that it has the required independence to exercise such a mandate and that it meets the independence requirements set by the US Securities and Exchange Commission (SEC).

## **6.2 Election of the Special Auditors**

### **A Proposal of the Board of Directors**

The Board of Directors proposes the election of BDO AG, Zurich, as special auditors for a further term of one year.

### **B Explanations of the Board of Directors**

The provisions of the SEC stipulate the independence of the statutory auditors. In the view of the SEC, the impermissible tasks of the statutory auditors include, among others, the valuation of companies in the context of qualified capital increases involving contributions in kind. The Board of Directors therefore proposes the election of BDO AG as special auditors in order that it may issue special audit confirmations required in connection with valuations in the context of qualified capital increases.

## **6.3 Election of the Independent Proxy**

### **A Proposal of the Board of Directors**

The Board of Directors proposes to re-elect attorney-at-law lic. iur. Andreas G. Keller as independent proxy for a term until the end of the next Annual General Meeting.

### **B Explanations of the Board of Directors**

Attorney-at-law lic. iur. Andreas G. Keller confirmed to the Company that he possesses the required independence to fulfill his mandate.

## Comments

### **2017 Annual Report and Audiovisual Broadcast of the General Meeting of Shareholders**

The 2017 Annual Report including the parent company's 2017 financial statement, the Group's 2017 consolidated financial statements, the 2017 Compensation Report, and the reports of the independent auditors will be available for inspection at the headquarters of the Company, Paradeplatz 8, 8001 Zurich, from Monday, March 26, 2018. A copy of the documents will be sent to shareholders on request. The documentation may also be accessed on the internet at [www.credit-suisse.com/annualreporting](http://www.credit-suisse.com/annualreporting).

The General Meeting of Shareholders will be broadcast on the internet at [www.credit-suisse.com](http://www.credit-suisse.com) on April 27, 2018.

### **Provisions on the Exercising and Representation of Voting Rights of Shareholders**

Representation of shares is only possible if the proxy has a signed instruction from a shareholder. Shares for which there is no written power of attorney, or which are only covered by a general power of attorney without specific reference to this General Meeting of Shareholders, cannot be represented.

Only shareholders entered in the share register with voting rights as at April 24, 2018 will be entitled to vote.

Shareholders of Credit Suisse Group AG will find a form enclosed with this invitation that can be used as follows:

- (a) to order admission cards and voting documents, which they may use to attend the Annual General Meeting in person or to designate another person as their mandated proxy, or
- (b) to issue power of attorney and instructions to the independent proxy.

Shareholders are kindly requested to return their reply cards to Credit Suisse Group AG, Share Register, P.O. Box, 8070 Zurich, Switzerland, by Tuesday, April 17, 2018, at the latest, so that admission cards and voting documents can be dispatched to them in good time. Admission cards and documents will be sent out from Wednesday, April 18, 2018.

Power of attorney and instructions for the independent proxy can be granted in writing using the form or electronically via the web service [www.gvmanager.ch](http://www.gvmanager.ch). To grant power of attorney and issue instructions in writing, kindly send the form or the admission card with voting material, in both cases with written voting instructions to Mr. lic. iur. Andreas G. Keller, Attorney-at-Law, P.O. Box, 8070 Zurich, to be received no later than Tuesday, April 24, 2018. To register, grant power of attorney, and issue instructions electronically, please refer to the quick reference guide with the access data which you received together with the invitation to this Annual General Meeting of Shareholders.

Electronic instructions and any changes to instructions issued electronically may be submitted until Tuesday, April 24, 2018. If a shareholder issues instructions both electronically and in writing, the latest issued instruction applies.

Zurich, March 23, 2018

For the Board of Directors

Urs Rohner  
Chairman



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The Annual General Meeting will be a "climate neutral" event; unavoidable greenhouse gas emissions generated by attendees travelling to and from the meeting, and energy consumption at the venue itself will be offset through the purchase of emission reduction certificates as part of the "Credit Suisse Cares for Climate" initiative.