CREDIT SUISSE

To the shareholders of
CREDIT SUISSE GROUP AG

Invitation to the Annual General Meeting of Shareholders

Friday, April 29, 2011, 10.30 a.m.
(doors open at 9.00 a.m.)
Hallenstadion, Wallisellenstrasse 45,
Zurich-Oerlikon

Agenda

1. Annual report, parent company's 2010 financial statements and Group's 2010 consolidated financial statements

1.1 Presentation of the annual report, the parent company's 2010 financial statements, the Group's 2010 consolidated financial statements and the 2010 remuneration report

1.2 Consultative vote on the 2010 remuneration report

1.3 Approval of the annual report, the parent company's 2010 financial statements and the Group's 2010 consolidated financial statements

2. Discharge of the acts of the Members of the Board of Directors and Executive Board

3. Appropriation of retained earnings and distribution against reserves from capital contributions

3.1 Resolution on the appropriation of retained earnings

3.2 Resolution on the distribution against reserves from capital contributions

4. Changes in share capital

4.1 Increase of conditional capital for the purpose of contingent convertible bonds

4.2 Renewing the authorized capital

5. Other amendments to the Articles of Association

5.1 Voting and election procedures at the General Meeting of Shareholders

5.2 Deletion of provisions concerning contributions in kind

6. Elections

6.1 Elections to the Board of Directors

6.1.1 Re-election of Peter Brabeck-Letmathe

6.1.2 Re-election of Jean Lanier

6.1.3 Re-election of Anton van Rossum

6.2 Election of the independent auditors

6.3 Election of the special auditors

1. Annual report, parent company's 2010 financial statements and Group's 2010 consolidated financial statements

1.1 Presentation of the annual report, the parent company's 2010 financial statements, the Group's 2010 consolidated financial statements and the 2010 remuneration report

1.2 Consultative vote on the 2010 remuneration report

Board of Directors' recommendation

The Board of Directors recommends that the 2010 remuneration report contained in the Corporate Governance section of the annual report be approved.

1.3 Approval of the annual report, the parent company's 2010 financial statements and the Group's 2010 consolidated financial statements

Motion proposed by the Board of Directors

The Board of Directors proposes that the annual report, the parent company's 2010 financial statements and the Group's 2010 consolidated financial statements be approved.

2. Discharge of the acts of the Members of the Board of Directors and Executive Board

Motion proposed by the Board of Directors

The Board of Directors proposes that the acts of the Members of the Board of Directors and the Executive Board during the 2010 financial year be discharged.

3. Appropriation of retained earnings and distribution against reserves from capital contributions

3.1 Resolution on the appropriation of retained earnings

A Motion proposed by the Board of Directors

The Board of Directors proposes that the retained earnings of CHF 3,886 million (comprising retained earnings brought forward from the previous year of CHF 669 million and net income for 2010 of CHF 3,217 million) be carried forward to new account.

B Explanation by the Board of Directors

Instead of a dividend paid from net profit, the Board of Directors is proposing under item 3.2 that a distribution be made to shareholders against reserves from capital contributions. The total retained earnings can therefore be carried forward to new accoount.

3.2 Resolution on the distribution against reserves from capital contributions

A Motion proposed by the Board of Directors

The Board of Directors proposes the distribution of CHF 1.30 per registered share against reserves from capital contributions. The Company will not make this distribution against reserves from capital contributions on company shares that it holds itself at the time of distribution.

B Explanation by the Board of Directors

The Board of Directors is asking shareholders to approve a tax-privileged repayment of CHF 1.30 per registered share against reserves from capital contributions. Under the Corporation Tax Reform Act II, since January 1, 2011, reserves from capital contributions can be distributed free of Federal withholding tax and will not be subject to income tax for Swiss resident individuals holding shares as a private investment. If this motion is approved, the distribution against reserves from capital contributions will be payable free of commission from May 6, 2011, at all Swiss branches of Credit Suisse AG, Clariden Leu Ltd. and Neue Aargauer Bank AG.

4. Changes in share capital

4.1 Increase of conditional capital for the purpose of contingent convertible bonds

A Motion proposed by the Board of Directors

The Board of Directors proposes increasing the conditional capital by a maximum of CHF 16,000,000 (equivalent to 400 million registered shares) for the purpose of contingent convertible bonds and amending Art. 26 of the Articles of Association be amended pursuant to section C below.

B Explanation by the Board of Directors

The recent legislative proposals in response to the “too big to fail” conundrum contain measures to considerably strengthen the major Swiss banks’ equity capital base through the issue of contingent convertible bonds (so-called CoCos bonds) in order to avert a future financial crisis. These bonds are debt capital instruments that convert automatically into equity capital at a specific point in time (trigger event) defined in the bonds’ terms and conditions if the capital ratio falls below a specific regulatory threshold. Once triggered, this mechanism effects a shift from debt to equity capital, thus strengthening the bank’s equity capital coverage without the need to raise additional funds. The conversion of a contingent convertible bond is dependent on an external, objectively ascertainable event (or potentially an action by the competent regulator) rather than on the discretion of the bondholder or the issuing entity.

Credit Suisse Group AG intends to also make use of such contingent convertible bonds to cover any requirement to raise additional capital in this regard. Contingent convertible bonds will be used exclusively to strengthen the bank’s equity capital base in order to comply with regulatory requirements.

As is already the case for the existing conditional capital, the Board of Directors seeks authorization to exclude shareholders’ preferential subscription rights with regard to contingent convertible bonds. In view of its obligation to comply with regulatory requirements, the Company has a strong interest in being able to quickly place large tranches of contingent convertible bonds. This necessity normally does not allow for a prior offer to be made to all shareholders to enable them to exercise preferential subscription rights.

The Company is already authorized to issue contingent convertible bonds and other financial instruments with contingent conversion features based on the conditional capital pursuant to Art. 26 of the Articles of Association of up to currently CHF 4,000,000 (equivalent to 100 million shares). In order to enable the conversion of future contingent convertible bonds, the company seeks authorization of *additional* conditional capital of up to CHF 16,000,000 (equivalent to 400 million shares).

100 million shares that have already been issued were allocated to the issuance in February 2011 of USD 2 billion Tier 2 Buffer Capital Notes, and out of the remaining 400 million shares, if authorized, the Board of Directors will allocate a further 300 million shares to the Tier 1 buffer capital notes sold in a forward transaction to two strategic investors in February 2011.

The Board of Directors proposes that Art. 26 of the Articles of Association be amended. The new Art. 26 will provide for a conditional capital increase of up to a maximum of CHF 20,000,000 (equivalent to 500 million shares) of which at least CHF 16,000,000 (equivalent to 400 million shares) may be used exclusively in connection with contingent convertible bonds.

For further information on the increase of conditional capital for the purpose of contingent convertible bonds, go to www.credit-suisse.com/agm.

C Proposed amendment to the Articles of Association

Art. 26 Conditional capital

previous version

(1) The Company's share capital as per Art. 3 of the articles of association shall be increased by no more than CHF 4,000,000 through the issue of no more than 100,000,000 registered shares with a par value of CHF 0.04 each, to be fully paid in, through the voluntary exercise or compulsory exchange of conversion and/or warrant rights issued in connection with bonds or other financial market instruments of Credit Suisse Group or any of its Group companies. Shareholders' subscription rights are excluded. Holders of conversion and/or warrant rights are entitled to subscribe to the new shares. The Board of Directors shall set the conversion and/or warrant conditions.

(2) When issuing bonds or other financial market instruments which are linked to conversion and/or warrant rights, the Board of Directors is entitled to restrict or exclude shareholders' preferential subscription rights if the instruments are issued in order to finance or refinance the acquisition of companies, parts of companies, equity stakes or new investment plans, and/or if they are issued on national or international capital markets. If preferential subscription rights are not granted, either directly or indirectly, by decision of the Board of Directors (1) the bonds or other financial market instruments are to be issued at market conditions, (2) the issue of new shares shall be at market conditions taking due account of the market price of the shares and/or comparable instruments with a market price, and (3) the time limit for exercising conversion rights may not be more than 15 years, and the time limit for exercising warrant rights not more than 7 years from the date of the relevant issue.

proposed **new** version

(1) The Company's share capital pursuant to Art. 3 of the Articles of Association shall be increased by an amount not exceeding CHF 20,000,000 through the issue of a maximum of 500,000,000 registered shares, to be fully paid in, each with a par value of CHF 0.04 through the *voluntary* or *compulsory* exercise of conversion rights and/or warrants granted in connection with bonds or other financial market instruments of Credit Suisse Group AG, or any of its Group companies, *or* through *compulsory* conversion of contingent convertible bonds (CoCos) or other financial market instruments of Credit Suisse Group AG, or any of its Group companies, that allow for contingent compulsory conversion into shares of the Company.

Shareholders' subscription rights are excluded. Holders of financial market instruments with conversion features and/or of warrants are entitled to subscribe to the new shares. The Board of Directors fixes the conversion/warrant conditions.

The acquisition of shares through the exercise of conversion rights and/or warrants, or through the conversion of financial market instruments with conversion features, and any subsequent transfer of the shares are subject to the restrictions set out under Art. 4 of these Articles of Association.

(2) Contingent capital pursuant to Art. 26 of the Articles of Association is made available, subject to para. 3, exclusively for the purpose of increasing share capital through the conversion of bonds or other financial market instruments of Credit Suisse Group AG, or any of its Group companies, that allow for *contingent compulsory*

previous version

(3) The acquisition of registered shares through the exercise of conversion or warrant rights and any further transfers of registered shares are subject to the transfer restrictions laid down in Art. 4 of these articles of association.

proposed **new** version

conversion into the Company's shares and that are issued in order to fulfil or maintain compliance with regulatory requirements of the Company and/or any of its Group companies (contingent convertible bonds).

The Board of Directors is authorized when issuing such contingent convertible bonds to exclude shareholders' *preferential subscription rights* if these bonds are issued on the national or international capital markets (including private placements with selected strategic investors).

If preferential subscription rights are restricted or excluded by resolution of the Board of Directors when contingent convertible bonds are issued:
(i) the contingent convertible bonds must be issued at prevailing market conditions,
(ii) the setting of the issue price of the new shares must take due account of the stock market price of the shares and/or comparable instruments priced by the market at the time of issue or time of conversion, and
(iii) conditional conversion features may remain in place indefinitely.

(3) Up to CHF 4,000,000 of the conditional capital pursuant to Art. 26 of the Articles of Association shall also be available for share capital increases executed through the *voluntary or compulsory* exercise of conversion rights and/or warrants granted in connection with bonds or other financial market instruments of Credit Suisse Group AG or any of its Group companies (equity-related financial market instruments).

The Board of Directors is authorized to exclude shareholders' *preferential subscription rights* when such equity-related financial market instruments are issued provided these instruments

previous version	proposed **new** version
	are being issued to finance or refinance the acquisition of companies, parts of companies, participations or new investment projects, and/or if the instruments are issued on the national or international capital markets. If shareholders' preferential subscription rights are restricted or excluded for such equity-related financial market instruments: (i) these equity-related financial market instruments must be issued at prevailing market conditions, (ii) the issue price of the new shares must be set at market conditions taking due account of the stock market price of the shares and/or comparable instruments priced by the market, and (iii) it should be possible to exercise the conversion rights for a maximum of 15 years and to exercise warrants for a maximum of 7 years from the relevant issue date.

4.2 Renewing the authorized capital

A Motion proposed by the Board of Directors

The Board of Directors proposes that the authorized capital of a maximum of CHF 4,000,000 (equivalent to 100 million shares) be renewed and that Art. 27 of the Articles of Association be amended pursuant to section C below.

B Explanation by the Board of Directors

To ensure that the company continues to have authorized capital available for (a) the acquisition of companies, parts of companies or participations through an exchange of shares or (b) financing or refinancing the acquisition of companies, parts of companies or participations, or new investment plans, excluding shareholders' subscription rights, the Board of Directors proposes extending the availability of the authorized capital available until April 24, 2011, at the current level to April 29, 2013. The proposed change to Art. 27 of the Articles of Association only involves extending the Board of Directors' authorization to increase the share capital for a further two years.

C Proposed amendment to the Articles of Association

Art. 27

previous version

The Board of Directors is authorized, at any time until April 24, 2011 to increase the share capital, as per Art. 3 of the articles of association by a maximum of CHF 4,000,000 through the issuance of a maximum of 100,000,000 registered shares, to be fully paid up, with a par value of CHF 0.04. Increases by underwriting as well as partial increases are permissible. The issue price, the time of dividend entitlement, and the type of contribution will be determined by the Board of Directors. Upon acquisition, the new shares will be subject to the transfer restrictions pursuant to Art. 4 of the articles of association.

The Board of Directors is authorized to exclude shareholders' subscription rights in favor of third parties if the new registered shares are used for (a) the acquisition of companies, segments of companies or participations in the banking, finance, asset management or insurance industries through an exchange of shares or (b) for financing/refinancing the acquisition of companies, segments of companies or participations in these industries, or new investment plans. Furthermore, the Board of Directors is authorized to exclude shareholders' subscription rights relating to a maximum of 15,000,000 registered shares in favor of Credit Suisse so that Credit Suisse can fulfill its obligation to deliver shares in the Company in accordance with the terms of the USD 3.5 billion 11% Tier 1 Capital Notes and CHF 2.5 billion 10% Tier 1 Capital Notes issued in October 2008.

If commitments to service convertible bonds or bonds with warrants are assumed in connection with company take-overs or investment plans,

proposed **new** version

The Board of Directors is authorized, at any time until April 29, 2013, to increase the share capital, as per Art. 3 of the Articles of Association by a maximum of CHF 4,000,000 through the issuance of a maximum of 100,000,000 registered shares, to be fully paid up, with a par value of CHF 0.04. Increases by underwriting as well as partial increases are permissible. The issue price, the time of dividend entitlement, and the type of contribution will be determined by the Board of Directors. Upon acquisition, the new shares will be subject to the transfer restrictions pursuant to Art. 4 of the Articles of Association.

(paragraphs 2 and 3 are unchanged)

previous version	proposed **new** version
the Board of Directors is authorized, for the purpose of fulfilling delivery commitments under such bonds, to issue new shares excluding the subscription rights of shareholders. Registered shares for which subscriptions rights have been granted but not exercised, are to be sold on the market at market conditions.	

5. Other amendments to the Articles of Association

5.1 Voting and election procedures at the General Meeting of Shareholders

A Motion proposed by the Board of Directors

The Board of Directors proposes that Art. 13 Para. 3 of the Articles of Association be amended pursuant to section C below.

B Explanation by the Board of Directors

According to Art. 13 Para. 3 of the Articles of Association, there must be a written ballot if 50 attending shareholders request this. However, the voting and election procedure should now be decided exclusively by the Chairperson of the General Meeting as part of his or her normal chairing of the meeting.

Written voting and election procedures are no longer appropriate for the general meetings of large publicly listed companies. The Chairperson of the General Meeting should be able to ensure efficient running of the meeting.

C Proposed amendment to the Articles of Association

Art. 13 Para. 3

previous version	proposed **new** version
The Chairperson may allow elections and ballots to be conducted by a show of hands, by written ballot or by electronic means. A written ballot is held if requested by 50 of the shareholders present.	*The Chairperson may allow elections and ballots to be conducted by a show of hands, by written ballot or by electronic means. He or she has all the powers required to conduct the General Meeting in an orderly fashion.*

5.2 Deletion of provisions concerning contributions in kind

A Motion by the Board of Directors

The Board of Directors proposes deleting Art. 28f of the Articles of Association.

Art. 28f

previous version	proposed **new** version
In accordance with the agreements on non-cash capital contributions of November 3, 2000, the Company has acquired from AXA, Paris, AXA Financial , Inc., New York, The Equitable Life Assurance Society of the United States, New York, and AXA Participations Belgium, Brussels, 64,029,782 Common Shares, with a par value of USD 0.10 per share, of Donaldson, Lufkin & Jenrette Inc., Delaware, with a total value and a total price of CHF 8,502,828,693.50. Settlement has been effected by transfer to AXA, AXA Financial, Inc., Equitable Life Assurance Society of the United States and AXA Participations Belgium of 25,727,167 fully paid-in registered shares of the Company with a par value of CHF 20 per share. The issue price per share is CHF 330.50. The sum of CHF 7,988,285,353.50, being the amount by which the price paid exceeds the par value of the new shares (CHF 514,543,340), is retained by the Company as a share premium.	(deleted)

B Explanation by the Board of Directors

Provisions concerning contributions in kind may be deleted by the General Meeting of Shareholders after ten years (Art. 628 para 4 CO). The provisions relating to the acquisition of common shares in Donaldson, Lufkin & Jenrette Inc., Delaware, have lapsed.

6. Elections

6.1 Elections to the Board of Directors

6.1.1 Re-election of Peter Brabeck-Letmathe

A Motion proposed by the Board of Directors

The Board of Directors proposes that Peter Brabeck-Letmathe be re-elected to the Board of Directors for a term of three years as stipulated in the Articles of Association.

B Explanation by the Board of Directors

Peter Brabeck-Letmathe has been a Member of the Board since 1997 and served as Vice-Chairman from 2000 to 2005 and since 2008. Since 2008 he has also served on the Chairman's and Governance Committee and the Compensation Committee. He has already served in the past on both of these committees, namely from 2003 to 2005 and 2000 to 2005, respectively. His term as a Member of the Board expires at the AGM in 2011.

6.1.2 Re-election of Jean Lanier

A Motion proposed by the Board of Directors

The Board of Directors proposes that Jean Lanier be re-elected to the Board of Directors for a term of three years as stipulated in the Articles of Association.

B Explanation by the Board of Directors

Jean Lanier has been a Member of the Board and the Audit Committee since 2005. His term as a Member of the Board expires at the AGM in 2011.

6.1.3 Re-election of Anton van Rossum

A Motion proposed by the Board of Directors

The Board of Directors proposes that Anton van Rossum be re-elected to the Board of Directors for a term of three years as stipulated in the Articles of Association.

B Explanation by the Board of Directors

Anton van Rossum has been a Member of the Board since 2005 and the Risk Committee since 2008. From 2005 to 2008 he served on the Compensation Committee. His term as a Member of the Board expires at the AGM in 2011.

6.2 Election of the independent auditors

A Motion proposed by the Board of Directors

The Board of Directors proposes that KPMG AG, Zurich, be re-elected as the independent auditors for a further term of one year.

B Explanation by the Board of Directors

KPMG has confirmed to the Board of Directors' Audit Committee that it has the necessary independence to carry out the mandate and that it meets the requirements of independence stipulated by the United States Securities and Exchange Commission.

6.3 Election of the special auditors

A Motion proposed by the Board of Directors

The Board of Directors proposes that BDO AG, Zurich, be elected as special auditors for a term of one year.

B Explanation by the Board of Directors

The rules of the United States Securities and Exchange Commission (SEC) require that statutory auditors be independent. In the SEC's view, it is not admissible for the statutory auditors to undertake (among other things) the valuation of companies in connection with qualified capital increases involving contributions in kind. Accordingly, the Board of Directors proposes that BDO AG be elected this year as special auditors to perform the special audits required in connection with valuations when there are changes in capital.

2010 annual report and audiovisual broadcast of the General Meeting of Shareholders

The 2010 business report, including the parent company's 2010 financial statements, the Group's 2010 consolidated financial statements and the reports of the independent auditors of the parent company and the Group, will be available for inspection from April 1, 2011, at the company's head office, Paradeplatz 8, CH-8001 Zurich. Shareholders may request a copy of these documents. All documents are also available on the internet at www.credit-suisse.com/annualreporting.

On April 29, 2011, the Annual General Meeting will be transmitted live on the internet at www.credit-suisse.com.

How shareholders can exercise their voting rights

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.

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

(a) to order admission cards and voting documents, which they may use to attend the General Meeting of Shareholders in person or to designate another person as their proxy, or
(b) to designate Credit Suisse Group AG as their proxy, or
(c) to designate the independent proxy as their proxy.

Shareholders are kindly requested to return their reply cards to Credit Suisse Group AG, Share Register, P.O. Box, CH-8070 Zurich, Switzerland, by **April 19, 2011,** at the latest, so their admission card and voting documents can be dispatched to them in good time. Admission cards and documents will be sent out from April 20, 2011.

Shares only qualify for voting if entered in the Share Register with voting rights on April 26, 2011.

The **independent proxy** can be authorized and instructed by sending the reply card or the admission card and voting documents, in each case with written voting instructions, to **Andreas G. Keller,** Attorney, P.O. Box, 8070 Zurich, Switzerland, by no later than April 26, 2011.

If the independent proxy does not receive written voting instructions for some or all of the agenda items, he will vote in line with the proposals of the Board of Directors. Credit Suisse Group AG will only represent shareholders if they wish to approve the proposals of the Board of Directors. All instructions contrary to the proposals of the Board of Directors will be forwarded to the independent proxy.

Institutions subject to the Swiss Federal Act on Banks and Saving Banks, as well as professional asset managers, are obliged to inform Credit Suisse Group AG of the number and par value of the registered shares they represent.

Zurich, March 21, 2011

On behalf of the Board of Directors

Chairman
Hans-Ulrich Doerig

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The General Meeting of Shareholders will be a “carbon-neutral” event. We will offset any unavoidable greenhouse gas emissions resulting from participants traveling to and from the event, and the energy consumption at the venue, by purchasing emission-reduction certificates as part of the Credit Suisse Cares for the Climate initiative.

Help for the hard of hearing
The Hallenstadion will be equipped with an induction loop for shareholders with hearing aids.

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