

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

**Friday, April 29, 2016, 10.30 a.m.**

(Doors open at 9.00 a.m.)

Hallenstadion, Wallisellenstrasse 45

Zurich-Oerlikon

# Agenda

1. 2015 Annual Report, the Parent Company's 2015 Financial Statements, the Group's 2015 Consolidated Financial Statements, and the 2015 Compensation Report
  - 1.1 Presentation of the 2015 Annual Report, the Parent Company's 2015 Financial Statements, the Group's 2015 Consolidated Financial Statements, the 2015 Compensation Report, and the Corresponding Auditors' Reports
  - 1.2 Consultative Vote on the 2015 Compensation Report
  - 1.3 Approval of the 2015 Annual Report, the Parent Company's 2015 Financial Statements, and the Group's 2015 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. Approval of the Compensation of the Board of Directors and the Executive Board
  - 4.1 Approval of the Compensation of the Board of Directors
  - 4.2 Approval of the Compensation of the Executive Board
    - 4.2.1 Short-term Variable Incentive Compensation (STI)
    - 4.2.2 Fixed Compensation
    - 4.2.3 Long-term Variable Incentive Compensation (LTI)
5. Increase and Extension of Authorized Capital
  - 5.1 Increase of Authorized Capital for Stock or Scrip Dividend
  - 5.2 Increase and Extension of Authorized Capital for Future Acquisitions
6. Elections
  - 6.1 Re-election of the Chairman and Further Members to the Board of Directors as well as Election of New Members
    - 6.1.1 Re-election of Urs Rohner as Member and as Chairman of the Board of Directors
    - 6.1.2 Re-election of Jassim Bin Hamad J. J. Al Thani as Member of the Board of Directors
    - 6.1.3 Re-election of Iris Bohnet as Member of the Board of Directors
    - 6.1.4 Re-election of Noreen Doyle as Member of the Board of Directors
    - 6.1.5 Re-election of Andreas Koopmann as Member of the Board of Directors
    - 6.1.6 Re-election of Jean Lanier as Member of the Board of Directors
    - 6.1.7 Re-Election of Seraina Maag as Member of the Board of Directors
    - 6.1.8 Re-election of Kai Nargolwala as Member of the Board of Directors
    - 6.1.9 Re-election of Severin Schwan as Member of the Board of Directors

- 6.1.10 Re-election of Richard E. Thornburgh as Member of the Board of Directors
- 6.1.11 Re-election of John Tiner as Member of the Board of Directors
- 6.1.12 Election of Alexander Gut as Member of the Board of Directors
- 6.1.13 Election of Joaquin J. Ribeiro as Member of the Board of Directors
- 6.2 Re-election of the Members to the Compensation Committee
  - 6.2.1 Re-election of Iris Bohnet as Member of the Compensation Committee
  - 6.2.2 Re-election of Andreas Koopmann as Member of the Compensation Committee
  - 6.2.3 Re-election of Jean Lanier as Member of the Compensation Committee
  - 6.2.4 Re-election of Kai Nargolwala as Member of the Compensation Committee
- 6.3 Election of the Independent Auditors
- 6.4 Election of the Special Auditors
- 6.5 Election of the Independent Proxy

## **1. 2015 Annual Report, the Parent Company's 2015 Financial Statements, the Group's 2015 Consolidated Financial Statements, and the 2015 Compensation Report**

- 1.1 Presentation of the 2015 Annual Report, the Parent Company's 2015 Financial Statements, the Group's 2015 Consolidated Financial Statements, the 2015 Compensation Report, and the Corresponding Auditors' Reports
- 1.2 Consultative Vote on the 2015 Compensation Report

### **Recommendation of the Board of Directors**

The Board of Directors recommends that the 2015 Compensation Report be accepted.

- 1.3 Approval of the 2015 Annual Report, the Parent Company's 2015 Financial Statements, and the Group's 2015 Consolidated Financial Statements

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

The Board of Directors proposes that the 2015 Annual Report, the parent company's 2015 financial statements, and the Group's 2015 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 2015 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 5,344 million (comprising retained earnings of CHF 5,220 million carried forward from the previous year and net profit for 2015 of CHF 124 million) be carried forward to the new account.

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

Instead of a dividend from retained earnings, the Board of Directors proposes under item 3.2 a distribution payable out of capital contribution reserves. All retained earnings can therefore be carried forward to the 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, subject to the approval of the proposal under item 5.1, the distribution of CHF 0.70 per registered share payable out of capital contribution reserves in the form of either a scrip dividend, a cash distribution or a combination thereof:

- Delivery of new registered shares of Credit Suisse Group AG, each with a par value of CHF 0.04; or
- Cash distribution in the amount of CHF 0.70 per registered share pursuant to the terms and conditions set forth in the document Shareholder Information – Summary Document “Scrip Dividend 2016”.

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**

Subject to the approval by shareholders of the increase of authorized capital under item 5.1, the Board of Directors is asking shareholders to approve a tax-privileged distribution of CHF 0.70 per registered share payable out of capital contribution reserves. 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.

The Board of Directors is proposing that such a distribution be made in the form of either a scrip dividend, a cash distribution or a combination thereof. This allows the Company to pay a distribution to shareholders while in case of an election for shares retaining regulatory capital in view of increased regulatory capital requirements. Shareholders will be entitled to elect to either receive new shares free of charge, subject to any legal restrictions applicable in their home jurisdiction, or to receive a cash distribution in the amount of CHF 0.70 per registered share or a combination thereof. Should no election be made, the distribution will be paid out entirely in cash.

The delivery for both the new shares and the cash distribution is scheduled for June 6, 2016.

The issue price of the new shares will be determined on the 5 day average of the daily volume weighted average prices from May 26, 2016 to June 1, 2016 of the shares of Credit Suisse Group AG listed on the SIX Swiss Exchange AG less a discount of 8–10%. The Board of Directors will set the Issue Price of the new CSG shares at a discount between 8 and 10% (“Discount”) to the Reference Share Price. The final Discount will be set by the Board of Directors and announced prior to the beginning of the Election Period.

The new shares will be issued out of the authorized capital according to Art. 27 of the Articles of Association. The issue price will be determined by the Board of Directors on June 1, 2016 (after the closing of the exchange) and publicly announced on June 2, 2016 (before the opening of the exchange). If a shareholder elects to receive new shares, the distribution amount (in Swiss Francs), for which the shareholder is entitled to, will be divided by the issue price per new share, resulting in the number of shares to be allocated. The residual value will be paid in cash.

In case that the General Meeting of Shareholders does not support the proposal under item 5.1, no distribution will take place.

Further information with respect to the scrip dividend may be found in the appendix of this invitation as well as in the Shareholder Information – Summary Document “Scrip Dividend 2016”, which can be accessed under [www.credit-suisse.com/agm](http://www.credit-suisse.com/agm).

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

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

##### **4.1 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 2016 Annual General Meeting of Shareholders to the 2017 Annual General Meeting of Shareholders.

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

###### **4.2.1 Short-Term Variable Incentive Compensation (STI)**

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

The Board of Directors proposes approving the aggregate amount of CHF 34.58 million, comprising the short-term variable incentive compensation of the Executive Board for the 2015 financial year.

###### **4.2.2 Fixed Compensation**

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

The Board of Directors proposes approving the maximum amount of CHF 33.0 million, comprising the fixed compensation of the Executive Board for the period from the 2016 Annual General Meeting of Shareholders to the 2017 Annual General Meeting of Shareholders.

###### **4.2.3 Long-Term Variable Incentive Compensation (LTI)**

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

The Board of Directors proposes approving the maximum amount of CHF 49.0 million, comprising the long-term variable compensation of the Executive Board for the 2016 financial year.

## 5. Increase and Extension of Authorized Capital

### **General Explanations of the Board of Directors Concerning the Votes on the Increase and Extension of Authorized Capital**

Subject to the approval by the shareholders of the distribution payable out of capital contribution reserves in the form of either a scrip dividend or a cash distribution under item 3.2, the Board of Directors proposes under item 5.1 to increase the authorized capital in order to service the 2016 scrip dividend. In case that the shareholders do not support such proposal, no distribution will take place. Further, the Board of Directors proposes under item 5.2 to increase and extend the authorized capital for future acquisitions. Due to the fact that these two proposals serve different purposes, they shall be voted on separately.

#### 5.1. Increase of Authorized Capital for Stock or Scrip Dividend

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

The Board of Directors proposes that the authorized capital be increased from currently CHF 5,150,944.04 (equivalent to 128,773,601 shares) to a maximum of CHF 9,200,000 (equivalent to 230,000,000 shares) and that Art. 27 of the Articles of Association be amended pursuant to section C below.

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

On the occasion of the last Annual General Meeting on April 24, 2015, the shareholders – among other things – resolved to increase the authorized capital to a maximum of CHF 6,400,000 (equivalent to 160,000,000 registered shares) of which CHF 2,400,000 (equivalent to 60,000,000 registered shares) was exclusively reserved for the 2015 distribution in the event that all shareholders elected to receive shares. To service the 2015 scrip dividend, the company used 31,226,399 registered shares. Therefore, it still has 128,733,601 registered shares at its disposal of which 28,733,601 are reserved exclusively for issuance to shareholders in connection with a stock dividend or a scrip dividend. The authorization to issue such shares ends on April 24, 2017.

Under item 3.2, the Board of Directors proposes a distribution in the form of either a scrip dividend or a cash distribution. The new shares to be issued in relation to shareholders electing to receive shares in lieu of a cash distribution shall be issued out of authorized capital. The Board of Directors will need a maximum of CHF 5,200,000 (equivalent to 130,000,000 registered shares) in the event that for this year's distribution all shareholders elect to receive shares. Subject to any legal restrictions applicable in their home jurisdiction, shareholders' preemptive subscription rights in relation to scrip dividends will be granted, subject to the condition that such shareholders elect to receive registered shares under the scrip dividend. The new shares to be issued to shareholders electing to receive shares in lieu of a cash distribution will be paid in by conversion of freely disposable equity capital.

Thus, the Board of Directors proposes to increase the authorized capital from currently CHF 5,150,944.04 (equivalent to 128,773,601 registered shares) to a maximum of CHF 9,200,000 (equivalent to 230,000,000 registered shares) of which CHF 5,200,000 (equivalent to 130,000,000 registered shares) is exclusively reserved for servicing a stock dividend or a scrip dividend.

In case that the shareholders do not support this proposal, no distribution will take place.

## **C Proposed Amendment to the Articles of Association**

### **Art. 27 Authorized Capital**

#### **Current version**

- 1 The Board of Directors is authorized, at any time until April 24, 2017, to increase the share capital, as per Art. 3 of the Articles of Association to a maximum of CHF 5,150,944.04 through the issuance of a maximum of 128,773,601 registered shares, to be fully paid up, each with a par value of CHF 0.04, of which 28,733,601 registered shares are reserved exclusively for issuance to shareholders in connection with a stock dividend or a scrip dividend. 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.
- 2 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. If commitments to service convertible bonds or bonds with warrants are assumed in connection with company takeovers or investment plans, 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.
- 3 Subject to any legal restrictions applicable in their home jurisdiction, shareholders' subscription rights relating to a maximum of 28,773,601 registered shares, which are reserved for a stock dividend or scrip dividend, are granted. The payment of these new registered shares at a par value of CHF 0.04 each will be made out of the reserves from capital contribution and by conversion of freely disposable equity capital. No subscription rights will be traded. The Board of Directors is authorized to determine other manners of exercising the subscription rights.



- 4 The Board of Directors may allow subscription rights that are not exercised to expire without compensation, or it may sell the subscription rights or the registered shares for which they were granted at market conditions on the market or otherwise use them in the interest of the Company.

Proposed **new** version

- 1 The Board of Directors is authorized, at any time until April 24, 2017, to increase the share capital, as per Art. 3 of the Articles of Association by a maximum of CHF 9,200,000 through the issuance of a maximum of 230,000,000 registered shares, to be fully paid up, each with a par value of CHF 0.04, of which 130,000,000 registered shares are reserved exclusively for issuance to shareholders in connection with a stock dividend or a scrip dividend. 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.
- 2 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) the financing/refinancing of the acquisition of companies, segments of companies or participations in these industries, or new investment plans. If commitments to service convertible bonds or bonds with warrants are assumed in connection with company takeovers or investment plans, 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.
- 3 Subject to any legal restrictions applicable in their home jurisdiction, shareholders' subscription rights relating to a maximum of 130,000,000 registered shares, which are reserved for a stock dividend or scrip dividend, are granted. The payment of these new registered shares at a par value of CHF 0.04 each will be made out of capital contribution reserves and by conversion of freely disposable equity capital. No subscription rights will be traded. The Board of Directors is authorized to determine other manners of exercising the subscription rights.
- 4 The Board of Directors may allow subscription rights that are not exercised to expire without compensation, or it may sell the subscription rights or the registered shares for which they were granted at market conditions on the market or otherwise use them in the interest of the Company.

## 5.2. Increase and Extension of Authorized Capital for Future Acquisitions

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

The Board of Directors proposes that the authorized capital be increased from CHF 9,200,000<sup>1</sup> (equivalent to 230,000,000<sup>2</sup> shares) to a maximum of CHF 10,400,000<sup>3</sup> (equivalent to 260,000,000<sup>4</sup> shares), that the authorization be extended by another year, and that Art. 27 of the Articles of Association be amended pursuant to section C below.

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

In order to maintain financial flexibility in the course of further developing business activities and the business portfolio, the Company will require to increase its maximum authorized capital to be used for (a) the acquisition of companies, segments of companies or participations in the banking, financing, asset management or insurance industries through an exchange of shares or (b) the financing or refinancing of the acquisition of companies, segments of companies or participations in these industries, or new investment plans, from currently CHF 4,000,000 (equivalent to 100,000,000 registered shares) to CHF 5,200,000 (equivalent to 130,000,000 registered shares). Since the Company plans to use the shares for takeovers or participations or for financing these operations, the pre-emptive subscription rights for these shares for existing shareholders shall be excluded.

Thus, the Board of Directors proposes to increase the authorized capital from CHF 9,200,000<sup>5</sup> (equivalent to 230,000,000<sup>6</sup> registered shares) to a maximum of CHF 10,400,000<sup>7</sup> (equivalent to 260,000,000<sup>8</sup> registered shares).

Further, the Board of Directors proposes to extend the authorization by one year until April 29, 2018.

<sup>1</sup> CHF 5,150,944.04 if the shareholders do not approve the proposal under item 5.1

<sup>2</sup> 128,773,601 if the shareholders do not approve the proposal under item 5.1

<sup>3</sup> CHF 6,350,944.04 if the shareholders do not approve the proposal under item 5.1

<sup>4</sup> 158,773,601 if the shareholders do not approve the proposal under item 5.1

<sup>5</sup> CHF 5,150,944.04 if the shareholders do not approve the proposal under item 5.1

<sup>6</sup> 128,773,601 if the shareholders do not approve the proposal under item 5.1

<sup>7</sup> CHF 6,350,944.04 if the shareholders do not approve the proposal under item 5.1

<sup>8</sup> 158,773,601 if the shareholders do not approve the proposal under item 5.1

<sup>9</sup> CHF 6,350,944.04 if the shareholders do not approve the proposal under item 5.1

<sup>10</sup> 158,773,601 if the shareholders do not approve the proposal under item 5.1

<sup>11</sup> 28,773,601 if the shareholders do not approve the proposal under item 5.1

<sup>12</sup> 28,773,601 if the shareholders do not approve the proposal under item 5.1

## **C Proposed Amendment to the Articles of Association**

### **Art. 27 Authorized Capital**

Proposed **new** version

- 1 The Board of Directors is authorized, at any time until April 29, 2018, to increase the share capital, as per Art. 3 of the Articles of Association by a maximum of CHF 10,400,000<sup>9</sup> through the issuance of a maximum of 260,000,000<sup>10</sup> registered shares, to be fully paid up, each with a par value of CHF 0.04, of which 130,000,000<sup>11</sup> registered shares are reserved exclusively for issuance to shareholders in connection with a stock dividend or a scrip dividend. 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.
- 2 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) the financing/refinancing of the acquisition of companies, segments of companies or participations in these industries, or new investment plans. If commitments to service convertible bonds or bonds with warrants are assumed in connection with company takeovers or investment plans, 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.
- 3 Subject to any legal restrictions applicable in their home jurisdiction, shareholders' subscription rights relating to a maximum of 130,000,000<sup>12</sup> registered shares, which are reserved for a stock dividend or scrip dividend, are granted. The payment of these new registered shares at a par value of CHF 0.04 each will be made out of capital contribution reserves and by conversion of freely disposable equity capital. No subscription rights will be traded. The Board of Directors is authorized to determine other manners of exercising the subscription rights.
- 4 The Board of Directors may allow subscription rights that are not exercised to expire without compensation, or it may sell the subscription rights or the registered shares for which they were granted at market conditions on the market or otherwise use them in the interest of the Company.

## 6. Elections

### 6.1. Re-election of the Chairman and Further Members to the Board of Directors as well as Election of New Members

Sebastian Thrun, who joined the Board of Directors in 2014, has been appointed as senior advisor to the newly established fintech innovation factory “Credit Suisse Labs” and will therefore not stand for re-election to the Board of Directors. All of the other members of the Board of Directors are standing for re-election.

#### 6.1.1 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 the term of one year.

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

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

#### 6.1.2 Re-Election of Jassim Bin Hamad J.J. Al Thani as Member of the Board of Directors

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

The Board of Directors proposes to re-elect Mr. Jassim Bin Hamad J.J. Al Thani to the Board of Directors for the term of one year.

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

Jassim Bin Hamad J.J. Al Thani has been a member of the Board of Directors since the 2010 AGM.

#### 6.1.3 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 to the Board of Directors for the term of one year.

##### **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.

#### 6.1.4 Re-Election of Noreen Doyle as Member of the Board of Directors

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

The Board of Directors proposes to re-elect Ms. Noreen Doyle to the Board of Directors for the term of one year.

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

Noreen Doyle has been a member of the Board of Directors since the 2004 AGM and since 2014 she serves as Vice-Chair of the Board of Directors, Lead Independent Director and member of the Chairman's and Governance Committee and of the Audit Committee. She was a member of the Risk Committee from 2004 to 2007 and 2009 to 2014, and a member of the Audit Committee from 2007 to 2009. Since 2011, Ms. Doyle has also served as a member and since 2013 as Chair of the boards of Credit Suisse International and Credit Suisse Securities (Europe) Limited, two of the Group's UK subsidiaries.

#### 6.1.5 Re-Election of Andreas 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 Koopmann to the Board of Directors for the term of one year.

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

Andreas 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.

#### 6.1.6 Re-Election of Jean Lanier as Member of the Board of Directors

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

The Board of Directors proposes to re-elect Mr. Jean Lanier to the Board of Directors for the term of one year.

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

Jean Lanier has been a member of the Board of Directors since the 2005 AGM. Since 2011, he has also been a member of the Compensation Committee. Since the 2013 AGM, he has served as the Chairman of the Compensation Committee and a member of the Chairman's and Governance Committee. He was a member of the Audit Committee from 2005 to 2015.

#### 6.1.7 Re-Election of Seraina Maag as Member of the Board of Directors

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

The Board of Directors proposes to re-elect Ms. Seraina Maag to the Board of Directors for the term of one year.

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

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

#### 6.1.8 Re-Election of Kai 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 Nargolwala to the Board of Directors for the term of one year.

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

Kai Nargolwala has been a member of the Board of Directors and the Risk Committee since the 2013 AGM. He has been a member of the Compensation Committee since the 2014 AGM.

#### 6.1.9 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 to the Board of Directors for the term of one year.

##### **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.

#### 6.1.10 Re-Election of Richard E. Thornburgh as Member of the Board of Directors

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

The Board of Directors proposes to re-elect Mr. Richard E. Thornburgh to the Board of Directors for the term of one year.

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

Richard E. Thornburgh has been a member of the Board of Directors and the Risk Committee since the 2006 AGM and Vice-Chair since 2014. He serves as the Chairman of the Risk Committee and a member of the Chairman's and Governance Committee since 2009 and the Audit Committee since 2011. Since 2015, Mr. Thornburgh has served as the chairman of the Board of Director of of Credit Suisse Holding (USA) Limited, a US subsidiary.

#### 6.1.11 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 to the Board of Directors for the term of one year.

##### **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 AGM in 2011, he has chaired the Audit Committee and has also been a member of the Chairman's and Governance and Risk Committees.

#### 6.1.12 Election of Alexander Gut as Member of the Board of Directors

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

The Board of Directors proposes to elect Mr. Alexander Gut as member of the Board of Directors for the term of one year.

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

Alexander Gut is a Swiss Certified Accountant and holds a Ph.D. in Business Administration from the University of Zurich. Between 1991 and 2007, he was at KPMG Zurich and London, and at Ernst & Young Zurich as a bank auditor and transaction advisor for the financial services sector. Since 2007 he has been Managing Partner of Gut Corporate Finance AG, an independent corporate finance advisory firm. Alexander Gut is a member of the Board of Directors and committee chair of Adecco SA and LafargeHolcim Ltd as well as a member of the Board of Directors of SIHAG, Swiss Industrial Holding Ltd.

#### 6.1.13 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 elect Mr. Joaquin J. Ribeiro as member of the Board of Directors for the term of one year.

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

Joaquin J. Ribeiro is a Certified Public Accountant in the United States and holds an MBA in Finance from the New York University and a Business Executive Certificate from the Columbia Business School. Joaquin J. Ribeiro is Vice-Chairman of Deloitte LLP (USA) and Chairman of Deloitte's Global Financial Service Industry practice (GFSI). He will continue to serve in these leadership roles until his retirement on April 15, 2016. He has a vast experience of serving financial services clients in the United States and internationally, and has played a prominent role in the management of Deloitte's key GFSI practices around the world.

## 6.2 Re-election of the Members to the Compensation Committee

### 6.2.1 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 the term of one year.

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

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

### 6.2.2 Re-Election of Andreas Koopmann as Member of the Compensation Committee

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

The Board of Directors proposes to re-elect Mr. Andreas Koopmann as member of the Compensation Committee for the term of one year.

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

Andreas 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.

### 6.2.3 Re-Election of Jean Lanier as Member of the Compensation Committee

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

The Board of Directors proposes to re-elect Mr. Jean Lanier as member of the Compensation Committee for the term of one year.

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

Jean Lanier has been a member of the Compensation Committee since the 2011 AGM and Chairman of the Compensation Committee since 2013. The Board of Directors has determined him to be independent under the Group's independence standards.

### 6.2.4 Re-Election of Kai Nargolwala as Member of the Compensation Committee

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

The Board of Directors proposes to re-elect Mr. Kai Nargolwala as member of the Compensation Committee for the term of one year.



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

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

### 6.3 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).

### 6.4 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 the 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 this company may issue special audit confirmations required in connection with valuations in the context of qualified capital increases.

### 6.5 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 further term of one year, i.e. from the close of the 2016 Annual General Meeting of Shareholders to the close of the next Annual General Meeting of Shareholders.

Additionally, in case of the unavailability of Andreas G. Keller, the Board of Directors proposes the election of the law firm hba Rechtsanwälte AG, Zurich, as independent proxy for a term of one year, i.e. from the close of the 2016 Annual General Meeting of Shareholders to the close of the next Annual General Meeting of Shareholders.

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

Attorney-at-law lic.iur. Andreas G. Keller was elected as independent proxy at the 2015 Annual General Meeting in accordance with Art. 8 of the Ordinance against Excessive Compensation with Respect to Listed Stock Corporations for a term of one year, i.e. from the close of the 2015 Annual General Meeting of Shareholders to the close of the 2016 Annual General Meeting of Shareholders. Pursuant to Art. 14a of the Articles of Association, he shall be re-elected by the Annual General Meeting as independent proxy for a further term of one year. Attorney-at-law lic. iur. Andreas G. Keller confirmed to the Company that he possesses the required independence to fulfill his mandate. In case of the unavailability of Andreas G. Keller, the Board of Directors proposes the election of the law firm hba Rechtsanwälte AG as independent proxy. hba Rechtsanwälte AG also confirmed to the Company that it possesses the required independence to fulfill the mandate.

## **2015 Annual Report and Audiovisual Broadcast of the General Meeting of Shareholders**

The 2015 Annual Report, including the parent company's 2015 financial statements, the Group's 2015 consolidated financial statements, the 2015 Compensation Report, and the corresponding auditor's reports will be available for inspection at the headquarters of the Company, Paradeplatz 8, 8001 Zurich, from March 24, 2016. Shareholders may request to be sent a copy of the documentation available for inspection. This documentation may also be found 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 29, 2016.

### **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 26, 2016 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 Monday, April 18, 2016, 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 Tuesday, April 19, 2016.

Power of attorney and instructions for the **independent proxy** can be granted in writing using the form or electronically via the web service <https://gymanager.ch>. To grant power of attorney and issue instructions kindly send the form or the admission card with voting material, in both cases with written voting instructions, to **lic. iur. Andreas G. Keller**, Attorney-at-law, P.O. Box, 8070 Zurich, Switzerland. To register, grant power of attorney, and issue instructions electronically, please refer to the quick reference guide with the access data that 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 26, 2016. If a shareholder issues instructions both electronically and in writing, the latest issued instruction applies.

Zurich, March 24, 2016

For the Board of Directors  
Urs Rohner  
Chairman



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The 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.