

MINUTES

Extraordinary General Meeting 2022

CREDIT SUISSE GROUP AG

Wednesday, November 23, 2022, 10:30–10:50, Paradeplatz 8, 8001 Zurich

This Extraordinary General Meeting ["EGM"] of Credit Suisse Group AG was held without the personal attendance of shareholders in accordance with Ordinance 3 regarding Measures on Combatting the Coronavirus (COVID-19).

Axel Lehmann, Chairman of the Board of Directors ["BoD"], [the "Chairman"] of Credit Suisse Group AG ["CSG"], opened the EGM and announced that it was being held for the vote on two share capital increases with expected gross proceeds of approximately CHF 4 billion in total. Mr. Lehmann took over the role of Chair of this EGM pursuant to Art. 11 para. 1 of the Articles of Association, and welcomed the persons present: **Joan Belzer**, Secretary of the BoD and of this EGM, attorney-at-law **Raphael Keller** from the law firm Keller KLG, who would be acting as independent proxy and representing all the voting rights represented at today's EGM, **Alexander Gossauer**, a public official of the notary of Zurich Altstadt, who would be preparing the public documents on the share capital increases, and **Claude Lambert**, who would be serving as the **vote counter** at this EGM pursuant to Art. 11 para. 2 of the Articles of Association.

The **Chairman** stated that the invitation to the General Meeting had been issued in due form and in a timely manner by way of publication in the Swiss Official Gazette of Commerce ["SOGC"] on November 1, 2022. Shareholders had been informed in accordance with Art. 27 of the COVID-19 Ordinance 3 that they could exercise their voting rights exclusively through the independent proxy. The members of the BoD who were not present had chosen not to participate in the EGM.

The presence ([Appendix 1](#)) was as follows: No shares were being personally represented by shareholders. Of the share capital of CHF 106,029,908.80 registered in the Commercial Register, divided into 2,650,747,720 registered shares with a par value of CHF 0.04 each, the independent proxy represented on this day the following: 1,283,441,408 registered shares of CSG with a par value of CHF 0.04 each.

In accordance with Art. 704 para. 1 point 6 SCO, the resolution of the EGM on agenda item 1 required a qualified majority of two-thirds of the votes represented and an absolute majority of the share par values represented.

The **Chairman** declared that the EGM had been correctly convened and was correctly constituted in accordance with the relevant statutory and legal provisions, including the COVID-19 Ordinance 3, and could therefore pass valid resolutions concerning all items on the agenda.

In respect of agenda items 1 and 2, shareholders had been given the opportunity to submit questions in the run-up to this Extraordinary General Meeting via the specially set up email address: shareholder-meetings@credit-suisse.com.

The **Chairman** informed the meeting that a number of statements, some of which were highly critical, had been submitted by shareholders via the email address mentioned above, as well as by conventional mail. The **Chairman** had taken note of these statements and was taking them

seriously. Furthermore, he pointed out that most of the statements submitted had already been answered by CSG in advance.

In addition, a countermotion received from shareholder Urs Staubli from Kestenholz was addressed prior to the start of the Extraordinary General Meeting. In summary, the shareholder was proposing that the capital increases be reduced by half. The **Chairman** decreed that the items on the agenda be voted on first. In the event of these being rejected, the counterproposal would then be voted on.

1 Ordinary share capital increase without preemptive subscription rights (conditional resolution)

The BoD was proposing to the EGM that an ordinary share capital increase be carried out in accordance with the following provisions:

- An increase of the share capital from the current amount of CHF 106,029,908.80 by up to CHF 18,481,675.36 to the new amount of up to CHF 124,511,584.16 through the issuance of up to 462,041,884 fully paid-in registered shares with a par value of CHF 0.04 each at an issue price (*Ausgabebetrag*) of CHF 0.04 per share. The capital increase must be executed by the Board of Directors to the extent subscribed.
- The subscription price (*Bezugspreis*) will be CHF 3.82 per share.
- The shares to be issued will be entitled to dividends as of the registration of the share capital increase in the commercial register.
- The shares to be issued will have no preferential rights.
- The contributions for the shares to be issued will be made in cash.
- The shares to be issued will be subject to the transfer restrictions set out in Article 4 of the Articles of Association.
- The shareholders' preemptive subscription rights will be withdrawn and allocated to the investors or shareholders who have signed an agreement for the subscription and purchase of such shares to be issued.

The **Chairman** informed the EGM that the resolution was conditional and would only take effect subject to the BoD's proposal under agenda item 2 being accepted by the EGM. Detailed information on this share capital increase had been published in the invitation and in the shareholder brochure.

The EGM approved the BoD's proposal for an ordinary capital increase without preemptive subscription rights with the following proportions of votes:

• Yes:	1,180,389,591	(91.97%)
• No:	94,926,835	(7.40%)
• Abstentions:	8,124,982	(0.63%)

The **Chairman** found that the BoD's proposal for the ordinary capital increase pursuant to agenda item 1 had been accepted by the required qualified majority pursuant to Article 704 para. 1 point 6 SCO, on the condition that the EGM also accepted the proposal under agenda item 2.

The **Chairman** further observed that the counterproposal had accordingly been rendered null and void, and duly moved on to agenda item 2.

2 Ordinary share capital increase with preemptive subscription rights

The BoD was proposing to the EGM that a further ordinary capital increase be resolved in accordance with the following provisions:

- An increase of the share capital by up to CHF 70,686,605.84 through the issuance of up to 1,767,165,146 fully paid-in registered shares with a par value of CHF 0.04 each at an issue price (*Ausgabebetrag*) of CHF 0.04 per share. The capital increase must be executed by the Board of Directors to the extent subscribed.
- The Board of Directors is authorized to determine the subscription price (*Bezugspreis*) per share and the subscription ratio.
- The shares to be issued will be entitled to dividends as of the registration of the share capital increase in the commercial register.
- The shares to be issued will have no preferential rights.
- The contributions for the shares to be issued will be made in cash.
- The shares to be issued will be subject to the transfer restrictions set out in Article 4 of the Articles of Association.
- The shareholders' preemptive subscription rights with respect to the shares to be issued will be granted directly or indirectly (subject to certain restrictions under local laws applicable to shareholders). The preemptive subscription rights shall be tradable. The Board of Directors shall determine the further modalities for the exercise of the preemptive subscription rights. Unexercised preemptive subscription rights or registered shares for which preemptive subscription rights have been granted but not exercised will be sold at market conditions or used otherwise in the interest of the company.
- Precondition for the exercise of contractually acquired subscription rights: The transfer restrictions set out in Article 4 of the Articles of Association apply.

The total number of new registered shares to be issued under agenda item 1 and agenda item 2 of this Extraordinary General Meeting of shareholders shall not exceed 1,767,165,146 new registered shares.

The EGM approved the BoD's proposal for an ordinary share capital increase with preemptive subscription rights for existing shareholders by the following proportion of votes:

• Yes:	1,261,787,812	(98.31%)
• No:	16,443,662	(1.28%)
• Abstentions:	5,209,934	(0.41%)

The **Chairman** found that the BoD's proposal for the ordinary share capital increase pursuant to agenda item 2 had been accepted by the required majority.

The **Chairman** also observed that the condition for entry into force of the EGM's resolution on agenda item 1 had also been fulfilled.

Finally, the **Chairman** found that the counterproposal had accordingly been rendered null and void.

The **Chairman** closed the meeting.

The Chairman

The Secretary

Sig.

Sig.

Axel Lehmann

Joan E. Belzer