

To the Shareholders
of Credit Suisse Group AG

Invitation to the Annual General Meeting of Shareholders

Notes

On April 6, 2021, Credit Suisse Group AG published a revised invitation to the Annual General Meeting of Shareholders.

Due to the COVID-19 pandemic, this event will be held without personal attendance of shareholders.

Friday, April 30, 2021, 10:30 a.m.
Credit Suisse Seminarhotel Bocken
Bockenweg 4, 8810 Horgen

Important notice regarding this year's Annual General Meeting

Dear Shareholders

On March 18, 2021, Credit Suisse Group AG published the invitation to this year's Annual General Meeting. As a result of recent significant developments in connection with the US-based hedge fund, the Board of Directors resolved to amend its proposal regarding the distribution of dividends (agenda item 3). In addition, the Board of Directors resolved to withdraw its proposals regarding agenda items 6.2.1 and 6.2.3 (approvals of variable compensation of the Executive Board). Further, as a result of recent developments in connection with this hedge fund and the Credit Suisse Asset Management managed supply chain finance funds, the Board of Directors resolved to withdraw its proposal regarding agenda item 2 (discharge). Agenda items 2, 6.2.1 and 6.2.3 and the respective votes thereon are therefore obsolete. The 2020 compensation report has been updated, and the updated compensation report will be submitted for a consultative vote under agenda item 1.1.

As announced previously, the 2021 Annual General Meeting of Credit Suisse Group AG will take place without the personal attendance of shareholders as a result of the ongoing special situation involving the COVID-19 pandemic, and in accordance with the Ordinance 3 of the Federal Council regarding measures on combatting the coronavirus (COVID-19). Shareholders shall be represented at the Annual General Meeting exclusively by the independent proxy. For information on how to issue your voting instructions to the independent proxy, please refer to the remarks at the end of this invitation.

You will be able to follow the Annual General Meeting live on the internet at credit-suisse.com/agm. The Board of Directors regrets that it will be unable to hold this important event with your personal attendance and would like to thank you for your understanding.

After five years on the Executive Board, which I joined in 2004, followed by 12 years on the Board of Directors, I will not be standing for re-election at this year's Annual General Meeting. Chairing the Board of Directors of Credit Suisse Group AG for the last decade has been a great honor for me. I would like to thank you warmly for your trust and support during my time as member and Chairman of the Board of Directors, as well as for our respectful dialogue over that period.

I am very pleased that the Board of Directors is able to propose to you, dear Shareholders, an outstanding candidate in António Horta-Osório to succeed me as Chairman of the Board of Directors. I have every confidence that you will also lend my successor your support and trust.

Yours sincerely

Zurich, April 6, 2021

For the Board of Directors

Urs Rohner
Chairman

Agenda

1. 2020 management report, 2020 parent company financial statements, 2020 Group consolidated financial statements, and 2020 compensation report
 - 1.1 Consultative vote on the 2020 compensation report*
 - 1.2 Approval of the 2020 management report, the 2020 parent company financial statements, and the 2020 Group consolidated financial statements
2. [removed]*
3. Appropriation of retained earnings and ordinary distribution of dividends payable out of retained earnings and capital contribution reserves*
4. Increase and extension of authorized capital
5. Election of the members of the Board of Directors and the Compensation Committee
 - 5.1 Election of the members of the Board of Directors
 - 5.1.1 Election of António Horta-Osório as member and Chairman of the Board of Directors
 - 5.1.2 Re-election of Iris Bohnet as member of the Board of Directors
 - 5.1.3 Re-election of Christian Gellerstad as member of the Board of Directors
 - 5.1.4 Re-election of Andreas Gottschling as member of the Board of Directors
 - 5.1.5 Re-election of Michael Klein as member of the Board of Directors
 - 5.1.6 Re-election of Shan Li as member of the Board of Directors
 - 5.1.7 Re-election of Seraina Macia as member of the Board of Directors
 - 5.1.8 Re-election of Richard Meddings as member of the Board of Directors
 - 5.1.9 Re-election of Kai S. Nargolwala as member of the Board of Directors
 - 5.1.10 Re-election of Ana Paula Pessoa as member of the Board of Directors
 - 5.1.11 Re-election of Severin Schwan as member of the Board of Directors
 - 5.1.12 Election of Clare Brady as member of the Board of Directors
 - 5.1.13 Election of Blythe Masters as member of the Board of Directors

* revised on April 6, 2021

- 5.2 Election of the members of the Compensation Committee
 - 5.2.1 Re-election of Iris Bohnet as member of the Compensation Committee
 - 5.2.2 Re-election of Christian Gellerstad as member of the Compensation Committee
 - 5.2.3 Re-election of Michael Klein as member of the Compensation Committee
 - 5.2.4 Re-election of Kai S. Nargolwala as member of the Compensation Committee
 - 5.2.5 Election of Blythe Masters as member of the Compensation Committee

- 6. Approval of the compensation of the Board of Directors and the Executive Board*
- 6.1 Approval of the compensation of the Board of Directors
- 6.2 Approval of the compensation of the Executive Board
 - 6.2.1 [removed]
 - 6.2.2 Fixed compensation
 - 6.2.3 [removed]

- 7. Other elections
 - 7.1 Election of the independent auditors
 - 7.2 Election of the special auditors
 - 7.3 Election of the independent proxy

* revised on April 6, 2021

1. 2020 management report, 2020 parent company financial statements, 2020 Group consolidated financial statements, and 2020 compensation report

1.1 Consultative vote on the 2020 compensation report*

Recommendation of the Board of Directors

The Board of Directors recommends that the 2020 compensation report, *as updated*, be accepted in a consultative vote.

1.2 Approval of the 2020 management report, the 2020 parent company financial statements, and the 2020 Group consolidated financial statements

Proposal of the Board of Directors

The Board of Directors proposes that the 2020 management report, the 2020 parent company financial statements, and the 2020 Group consolidated financial statements be approved.

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

2. [removed]*

Agenda item 2 as per the invitation of March 18, 2021 (Discharge of the members of the Board of Directors and the Executive Board) is removed.

As a result of recent significant developments in connection with the US-based hedge fund and the Credit Suisse Asset Management managed supply chain finance funds, the Board of Directors resolved to withdraw its proposal regarding agenda item 2, which renders this agenda item and the vote thereon obsolete.

The Board of Directors reserves the right to propose the granting of discharge to the members of the Board of Directors and the Executive Board for the 2020 financial year at a later date.

Information on issuing instructions to the independent proxy can be found in the comments section starting on page 24.

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

3. Appropriation of retained earnings and ordinary distribution of dividends payable out of retained earnings and capital contribution reserves*

A Proposal of the Board of Directors

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

Adjusted proposed appropriation of retained earnings

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

Adjusted proposed distribution out of capital contribution reserves

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

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

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

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

B Explanation of the Board of Directors

As a result of recent significant developments in connection with the US-based hedge fund, the Board of Directors proposes a reduced total dividend of CHF 0.10 gross per registered share, with half being paid from retained earnings and half out of the capital contribution reserves.

Since the entry into force of the Federal Act on Tax Reform and AHV Financing (TRAF) on September 28, 2018, a distribution solely out of capital contribution reserves is no longer possible.

On approval of this proposal, the total dividend of CHF 0.10 per registered share, minus 35% Swiss federal withholding tax on the dividend from retained earnings of CHF 0.05, will be paid out from May 6, 2021. The distribution out of capital contribution reserves is tax-privileged, as the capital contribution reserves can be distributed free of Swiss federal withholding tax, and the distribution will not be subject to income tax for natural persons resident in Switzerland who hold shares as a private investment. The last trading day which entitles shareholders to receive the distribution is May 3, 2021. The shares will be traded ex-dividend starting May 4, 2021. Total distributions amounting to fractions of a cent may be rounded according to the policies of the respective custodian banks.

Information on issuing instructions to the independent proxy and the updated report of the independent auditors can be found in the comments section starting on page 24.

4. Increase and extension of authorized capital

A Proposal of the Board of Directors

The Board of Directors proposes to increase the authorized capital from its current level of CHF 4,120,000 (equivalent to 103,000,000 registered shares) by 22,000,000 registered shares to a maximum of CHF 5,000,000 (equivalent to 125,000,000 registered shares) and to amend Art. 27 of the Articles of Association pursuant to section C below.

B Explanation of the Board of Directors

In order to preserve strategic and financial flexibility for the further development of business activities and the Company portfolio, the Company requires authorized capital amounting to a maximum of CHF 5,000,000 (equivalent to 125,000,000 registered shares). The Board of Directors may exclude the subscription rights of existing shareholders if the registered shares will be used (a) to acquire companies, stakes in companies, or other participations in the banking, financial, asset management, or insurance area through an exchange of shares or (b) to finance or refinance such transactions or new investment projects. Under Swiss law this authorization is limited to a period of two years, and therefore expires on April 30, 2023.

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 26, 2021, to increase the share capital, as per Art. 3 of the Articles of Association to a maximum of CHF 4,120,000 through the issuance of a maximum of 103,000,000 registered shares, to be fully paid up, each 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.

[Para. 2 and para. 3 remain unchanged.]

Proposed **new** version

- 1 The Board of Directors is authorized, at any time until April 30, 2023, to increase the share capital, as per Art. 3 of the Articles of Association, to a maximum of CHF 5,000,000 through the issuance of a maximum of 125,000,000 registered shares, to be fully paid up, each 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.

5. Election of the members of the Board of Directors and the Compensation Committee

Urs Rohner, Joaquin Ribeiro, and John Tiner will not stand for re-election. All of the other members of the Board of Directors are standing for re-election. The Board of Directors also proposes the election of António Horta-Osório as a new member and Chairman of the Board of Directors, and the election of Clare Brady and Blythe Masters as new members of the Board of Directors.

The Board of Directors has determined all the candidates standing for election to be independent under the Group's independence standards.

The CVs of current members of the Board of Directors can be found in the "Corporate Governance" section of the 2020 annual report and on our website at credit-suisse.com/bod. The CVs of António Horta-Osório, Clare Brady, and Blythe Masters are provided below under the corresponding explanation sections.

5.1 Election of the members of the Board of Directors

5.1.1 Election of António Horta-Osório as member and Chairman of the Board of Directors

A Proposal of the Board of Directors

The Board of Directors proposes to elect Mr. António Horta-Osório as a new member and Chairman of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanation of the Board of Directors

António Horta-Osório, born in 1964, is a citizen of both Portugal and the UK. He is the Group Chief Executive of Lloyds Banking Group, the largest retail and commercial bank in the UK, until the end of April 2021. António Horta-Osório is a leading figure in the financial services industry, with a successful career in the international banking business dating back more than 30 years. He started his banking career in 1987 at Citigroup in Portugal, where he became Head of Capital Markets. From 1991 to 1993, he worked in corporate finance at Goldman Sachs in New York and London. In 1993, he joined Grupo Santander, where he held various management functions as Chief Executive Officer, developing and expanding the business successfully in various core countries, including at Banco Santander de Negócios Portugal, Banco Santander Brazil, at which he also held the Chair function, and Banco Santander Totta (Portugal). Following tenures as Executive Vice President of Banco Santander in Spain and Chief Executive Officer

of Santander UK/Abbey, he assumed his current role at Lloyds Banking Group in 2011. Furthermore, António Horta-Osório served on the Court of Directors of the Bank of England from 2009 to 2011, in a personal capacity. In addition to his role with Lloyds Banking Group, António Horta-Osório currently serves as a non-executive director at Exor in the Netherlands, at Fundação Champalimaud in Portugal, Sociedade Francisco Manuel dos Santos in Portugal, and Stichting/Enable INPAR in the Netherlands, as well as Chairman of the Board of Trustees of the Wallace Collection in London. In addition, he is the Chairman designate of BIAL, a privately held pharmaceutical company in Portugal. António Horta-Osório holds a degree in management and business administration from the Catholic University of Lisbon, as well as an MBA from INSEAD, and has completed an AMP from Harvard Business School. Upon his election to the Board of Directors of Credit Suisse, António Horta-Osório intends to take up residence in Switzerland. The Board of Directors has determined him to be independent under the Group's independence standards.

5.1.2 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 Explanation of the Board of Directors

Iris Bohnet has been a member of the Board of Directors since the 2012 Annual General Meeting (AGM). She is Board Sustainability Leader and will chair the new Sustainability Advisory Committee established in 2021. In addition, she is a member of the Compensation Committee and the Innovation and Technology Committee.

5.1.3 Re-election of Christian Gellerstad as member of the Board of Directors

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

Christian Gellerstad has been a member of the Board of Directors since the 2019 AGM and has chaired the Conduct and Financial Crime Control

Committee since the 2020 AGM. In addition, he is a member of the Governance and Nominations Committee and the Compensation Committee.

5.1.4 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 Explanation of the Board of Directors

Andreas Gottschling has been a member of the Board of Directors since the 2017 AGM and has chaired the Risk Committee since the 2018 AGM. In addition, he is a member of the Governance and Nominations Committee and the Audit Committee.

5.1.5 Re-election of Michael Klein as member of the Board of Directors

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

Michael Klein has been a member of the Board of Directors since the 2018 AGM. He is a member of the Compensation Committee and the Risk Committee.

5.1.6 Re-election of Shan Li as member of the Board of Directors

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

Shan Li has been a member of the Board of Directors since the 2019 AGM. He is a member of the Risk Committee.

5.1.7 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 Explanation of the Board of Directors

Seraina Macia has been a member of the Board of Directors since the 2015 AGM. She is a member of the Risk Committee.

5.1.8 Re-election of Richard Meddings as member of the Board of Directors

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

Richard Meddings has been a member of the Board of Directors since the 2020 AGM and has chaired the Audit Committee since the 2020 AGM. In addition, he is a member of the Governance and Nominations Committee, the Risk Committee, the Conduct and Financial Crime Control Committee, and the Sustainability Advisory Committee.

5.1.9 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 Explanation of the Board of Directors

Kai S. Nargolwala has been a member of the Board of Directors since the 2013 AGM and has chaired the Compensation Committee since the 2017 AGM. In addition, he is a member of the Governance and Nominations Committee, the Conduct and Financial Crime Control Committee, and the Innovation and Technology Committee.

5.1.10 Re-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 re-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 Explanation of the Board of Directors

Ana Paula Pessoa has been a member of the Board of Directors since the 2018 AGM. She is a member of the Audit Committee, the Conduct and Financial Crime Control Committee, and the Innovation and Technology Committee.

5.1.11 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 Explanation of the Board of Directors

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

5.1.12 Election of Clare Brady as member of the Board of Directors

A Proposal of the Board of Directors

The Board of Directors proposes to elect Ms. Clare Brady as a new member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanation of the Board of Directors

Clare Brady, born 1963, a British citizen, was Director of Internal Audit at the International Monetary Fund (IMF) from 2014 to 2017, and has been a member of the Audit and Risk Commission of the International Federation of Red Cross and Red Crescent Societies (IFRC) in Switzerland since 2020. In addition, she has been a non-executive member of the Board of Directors of Fidelity Asian Values in the UK since 2019 and a Trustee of The Golden Charter Trust in Scotland since 2020. She is a recognized

expert in the areas of audit, compliance, and risk management, and can look back on a successful career spanning more than 30 years. She started her career in 1987 at the National Audit Office in the UK, followed by positions in Internal Audit for the Bank of New York, First National Bank of Chicago, Republic National Bank of New York and then as Chief Auditor for Safra Republic Holdings. In 2000, she assumed the role of Global Head of Compliance in the Private Banking area of HSBC. Thereafter she joined Barclays Capital as Global Head of Internal Audit, and subsequently worked as Head of Internal Audit at the Bank of England until 2005. During the period 2005 to 2009, she was Head of Group Audit for the UK and Asia Pacific at Deutsche Bank, and then Vice President and Auditor General of the World Bank Group until 2013. Clare Brady holds a bachelor's degree in economics from the London School of Economics and is a Chartered Governance Professional of the Chartered Governance Institute in London. Clare Brady lives in the UK. The Board of Directors has determined her to be independent under the Group's independence standards.

5.1.13 Election of Blythe Masters as member of the Board of Directors

A Proposal of the Board of Directors

The Board of Directors proposes to elect Ms. Blythe Masters as a new member of the Board of Directors for a term until the end of the next Annual General Meeting.

B Explanation of the Board of Directors

Blythe Masters, born in 1969, a British citizen, has been Industry Partner at Motive Partners in the United States since 2019, where she also serves as CEO and board member of Motive Capital Corporation. Motive Capital Corporation is a special purpose acquisition company (SPAC), a non-operating entity with the purpose of acquiring an existing, operational business. Once such acquisition has been completed, Blythe Masters will not serve as the CEO of the acquired business. In addition, she is a member of the Board of Directors of A.P. Møller – Maersk, a member of the Board of Directors and Chair of the Audit Committee for the investment and advisory company GCM Grosvenor, and *Chair of the Board and member of the Audit Committee at Phunware**, an enterprise mobile platform. She is also a member of the International Advisory Board of Santander Group and a member of the Board of Directors of Open Digital Services in Spain.

* On March 24, 2021, Blythe Masters notified Phunware of her resignation from its Board and Audit Committee, effective May 1, 2021. Blythe Masters will continue to serve as a strategic advisor to Phunware.

Blythe Masters possesses considerable managerial experience in the financial services industry, particularly in corporate and investment banking, as well as in the financial technology sector. She started her career in 1991 at J.P. Morgan Chase, where she held various management positions until 2015, including Chief Financial Officer of the Investment Bank, Head of Credit Policy and Strategy and Global Credit Portfolio, Head of Corporate & Investment Bank Regulatory Affairs, and Head of Global Commodities. In 2015, she joined Digital Asset Holdings, an enterprise blockchain company, where she served as CEO until 2018. Blythe Masters holds a B.A. in economics from Trinity College, Cambridge. She lives in the United States. The Board of Directors has determined her to be independent under the Group's independence standards.

5.2 Election of the members of the Compensation Committee

5.2.1 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 Explanation of the Board of Directors

Iris Bohnet has been 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.

5.2.2 Re-election of Christian Gellerstad as member of the Compensation Committee

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

Christian Gellerstad has been a member of the Compensation Committee since the 2019 AGM. The Board of Directors has determined him to be independent under the Group's independence standards.

5.2.3 Re-election of Michael Klein as member of the Compensation Committee

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

Michael Klein has been a member of the Compensation Committee since the 2019 AGM. The Board of Directors has determined him to be independent under the Group's independence standards.

5.2.4 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 Explanation 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.

5.2.5 Election of Blythe Masters as member of the Compensation Committee

A Proposal of the Board of Directors

The Board of Directors proposes to elect Ms. Blythe Masters as a new member of the Compensation Committee for a term until the end of the next Annual General Meeting.

B Explanation of the Board of Directors

The Board of Directors has determined Blythe Masters to be independent under the Group's independence standards.

6. Approval of the compensation of the Board of Directors and the Executive Board*

The Shareholder information entitled "Say-on-Pay: Compensation of the Board of Directors and the Executive Board" dated March 18, 2021 sets out further details in relation to the proposed votes on compensation. Due to this revised invitation, however, the information contained therein on agenda items 6.2.1 and 6.2.3 is no longer valid, as there will no longer be a vote on either of these agenda items.

6.1 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 for the Board of Directors of CHF 12.0 million for the period from the 2021 Annual General Meeting to the 2022 Annual General Meeting.

6.2 Approval of the compensation of the Executive Board

6.2.1 [removed]

Agenda item 6.2.1 as per the invitation of March 18, 2021 (Short-term variable incentive compensation (STI)) is removed.

As a result of recent significant developments in connection with the US-based hedge fund, the Board of Directors resolved to withdraw its proposal regarding agenda item 6.2.1, which renders this agenda item and the vote thereon obsolete.

Information on issuing instructions to the independent proxy can be found in the comments section starting on page 24.

6.2.2 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 for the Executive Board for the period from the 2021 Annual General Meeting to the 2022 Annual General Meeting.

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

6.2.3 [removed]

Agenda item 6.2.3 as per the invitation of March 18, 2021 (Long-term variable incentive compensation (LTI)) is removed.

As a result of recent significant developments in connection with the US-based hedge fund, the Board of Directors resolved to withdraw its proposal regarding agenda item 6.2.3, which renders this agenda item and the vote thereon obsolete.

Information on issuing instructions to the independent proxy can be found in the comments section starting on page 24.

7. Other elections

7.1 Election of the independent auditors

A Proposal of the Board of Directors

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

B Explanation of the Board of Directors

PricewaterhouseCoopers 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).

7.2 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 Explanation of the Board of Directors

Pursuant to Art. 21 para. 2 of the Articles of Association, the AGM elects special auditors who are responsible for the special audit stipulated in connection with qualified capital increases. As in previous years, 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 such qualified capital increases.

7.3 Election of the independent proxy

A Proposal of the Board of Directors

The Board of Directors proposes to re-elect Law Office Keller Partnership, Zurich, as independent proxy for a term until the end of the next Annual General Meeting.

B Explanation of the Board of Directors

Law Office Keller Partnership has confirmed to the Company that it possesses the required independence to fulfill its mandate.

Comments

Representation by the independent proxy

To grant power of attorney and issue instructions to the independent proxy, shareholders can use the form enclosed with the original invitation to the Annual General Meeting dated March 18, 2021 and send it to Law Office Keller Partnership, Independent Proxy, P.O. Box, 8010 Zurich, by Tuesday, April 27, 2021. Any instructions on agenda items 2 (Discharge of the members of the Board of Directors and the Executive Board), 6.2.1 (Short-term variable incentive compensation (STI)) and 6.2.3 (Long-term variable incentive compensation (LTI)) are no longer relevant and will not be considered further. Instructions on agenda items 1.1 (Compensation Report 2020) and 3 (Appropriation of retained earnings and ordinary distribution of dividends payable out of retained earnings and capital contribution reserves) will be deemed as instructions on the revised proposals and the recommendation, respectively, of the Board of Directors in accordance with this invitation. We cannot guarantee that forms will be processed if they arrive at the independent proxy later than April 27, 2021.

Shareholder portal

Alternatively, shareholders may use the shareholder portal at www.gvmanager.ch/csg to grant power of attorney and issue instructions to the independent proxy. Shareholders have received their personal access data together with the original invitation to the Annual General Meeting dated March 18, 2021. The shareholder portal will be accessible until April 27, 2021; the access data will be invalid after this date. Shareholders who already use the shareholder portal will receive only the access data. Any instructions issued prior to the publication of this revised invitation remain valid, whereby instructions on agenda items 2 (Discharge of the members of the Board of Directors and the Executive Board), 6.2.1 (Short-term variable incentive compensation (STI)) and 6.2.3 (Long-term variable incentive compensation (LTI)) are no longer relevant and will not be considered further. Instructions on agenda items 1.1 (Compensation Report 2020) and 3 (Appropriation of retained earnings and ordinary distribution of dividends payable out of retained earnings and capital contribution reserves) will be deemed as instructions on the revised proposals and the recommendation, respectively, of the Board of Directors in accordance with this invitation.

If a shareholder issues instructions both via the shareholder portal and in writing, the latest issued instruction applies.

Changing instructions issued to the independent proxy

Shareholders who have already issued instructions to the independent proxy and wish to amend those instructions may change them by requesting, until April 21, 2021, a new proxy form or new access data from the Share Register of Credit Suisse Group AG (Credit Suisse Group AG, Share Register RXS, 8070 Zurich, Switzerland, share.register@credit-suisse.com, +41 44 332 02 02) and issue the revised instructions to the independent proxy until Tuesday, April 27, 2021.

Shareholders who have already issued instructions and do not wish to change them do not need to do anything.

Provisions on the exercise of voting rights

Only shareholders entered in the share register with voting rights as of April 27, 2021, will be entitled to vote. With the exception of agenda item 4, resolutions and elections by the General Meeting of Shareholders require the approval of an absolute majority of the votes represented at the meeting pursuant to Art. 13 para. 1 of the Articles of Association. Abstentions have the same effect as no votes in terms of voting and election results.

2020 annual report and audiovisual broadcast of the General Meeting of Shareholders

The 2020 annual report including the 2020 management report, the 2020 parent company financial statements, the 2020 Group consolidated financial statements, the 2020 compensation report, and the reports of the independent auditors PricewaterhouseCoopers AG, Zurich, will be available for inspection at the headquarters of the Company, Paradeplatz 8, 8001 Zurich, from Thursday, March 18, 2021. The 2020 annual report can also be viewed and ordered on our website at credit-suisse.com/annualreporting.

The updated report of the independent auditors regarding the adjusted dividend proposal will be available for inspection at our headquarters and can also be viewed on our website, at credit-suisse.com/agm.

The Annual General Meeting will be broadcast live on the internet on April 30, 2021, at credit-suisse.com/agm.



CREDIT SUISSE GROUP AG

Paradeplatz 8

P.O. Box

8070 Zurich

Switzerland

Tel. +41 44 212 16 16

Fax +41 44 333 75 15

credit-suisse.com