

To the Shareholders  
of Credit Suisse Group AG

# Invitation to the Extraordinary General Meeting of Shareholders

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

**Friday, November 27, 2020, 10:30 a.m.**  
Credit Suisse Seminarhotel Bocken  
Bockenweg 4, 8810 Horgen



# Notice regarding the Extraordinary General Meeting of November 27, 2020

Dear Shareholders

Following a request by the Swiss Financial Market Supervisory Authority FINMA and in light of the economic challenges due to the COVID-19 (Coronavirus) pandemic, the Annual General Meeting of Credit Suisse Group AG of April 30, 2020 resolved a reduced distribution of dividends of CHF 0.1388 gross per registered share upon proposal by the Board of Directors, including the prospect of the proposal of a second distribution of dividends in the same amount to an Extraordinary General Meeting if prevailing circumstances permit. In view of the financial results until the end of the third quarter 2020, the Board of Directors now proposes a second distribution of dividends in the amount of the first distribution of dividends of CHF 0.1388 gross per registered share.

As a result of the continuing exceptional circumstances due to the COVID-19 pandemic, this Extraordinary General Meeting of Shareholders of Credit Suisse Group AG will be held in accordance with the Ordinance of the Swiss Federal Council regarding measures on combatting the Coronavirus without the personal attendance of shareholders. Shareholders shall be represented 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.

Shareholders can follow the Extraordinary General Meeting live on the internet, at [credit-suisse.com/egm](https://credit-suisse.com/egm).

The Board of Directors regrets that this important event cannot be held with personal attendance of shareholders. Thank you for your understanding.

Yours sincerely

Zurich, October 29, 2020

For the Board of Directors

Urs Rohner  
Chairman

# Agenda

## 1. Distribution of dividends payable out of retained earnings and capital contribution reserves

### A Proposal of the Board of Directors

The Board of Directors proposes a distribution of dividends of CHF 0.1388 gross per registered share, half from retained earnings and half out of the capital contribution reserves.

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### Proposal for distribution out of retained earnings

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Retained earnings (CHF million)	
<b>Balance at end of year 2019</b>	<b>8,534</b>
Distribution of CHF 0.0694 per registered share <sup>1</sup>	(170)
<b>Balance to be carried forward</b>	<b>8,364</b>
Cancellation of shares related to the share repurchase program 2019 – 2020 <sup>1</sup>	(1,159)
<b>Balance before distribution</b>	<b>7,205</b>
Proposed distribution of CHF 0.0694 per registered share <sup>2</sup>	(168)
<b>Balance after distribution</b>	<b>7,037</b>

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### Proposal for distribution out of capital contribution reserves

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Capital contribution reserves (CHF million)	
<b>Balance at end of year 2019</b>	<b>25,659</b>
Distribution of CHF 0.0694 per registered share <sup>1</sup>	(170)
Cancellation of shares related to the share repurchase program 2019 – 2020 <sup>1</sup>	(161)
<b>Balance before distribution</b>	<b>25,328</b>
Proposed distribution of CHF 0.0694 per registered share <sup>2</sup>	(168)
<b>Balance after distribution</b>	<b>25,160</b>

<sup>1</sup> As per Shareholder's Resolution at the Annual General Meeting on April 30, 2020.

<sup>2</sup> 2,425,949,152 registered shares – net of own shares held by the company – as of September 30, 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 dividend with respect to Company shares that it holds itself at the time of distribution.

## B Explanation of the Board of Directors

Following a request by the Swiss Financial Market Supervisory Authority FINMA in April 2020, the Board of Directors reviewed its original proposal regarding the appropriation of retained earnings and distribution of dividends. In light of the overall economic challenges due to the COVID-19 pandemic, the Board of Directors thus proposed to the Annual General Meeting of April 30, 2020 a distribution in two tranches. Subsequent to the resolution of a dividend of CHF 0.1388 gross per registered share by the Annual General Meeting and as announced at the time, the Board of Directors now proposes to the shareholders a second dividend distribution in the same amount. The resulting aggregate dividend for the financial year 2019 to be distributed in 2020 would then be in line with our intention to increase the dividend by at least 5% per annum.

The Board of Directors proposes to the Extraordinary General Meeting of November 27, 2020 a total dividend of CHF 0.1388 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 as in previous years is no longer possible.

On approval of this proposal, the total dividend of CHF 0.1388 gross per registered share, minus 35% Swiss federal withholding tax on the dividend from retained earnings of CHF 0.0694, will be paid out from December 7, 2020. 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 December 2, 2020. The shares will be traded ex-dividend starting December 3, 2020. Total distributions amounting to fractions of a cent may be rounded according to the policies of the respective custodian banks.

## 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 this invitation and send it to Law Office Keller Partnership, Independent Proxy, P.O. Box, 8010 Zurich, by Tuesday, November 24, 2020. It cannot be guaranteed that forms will be processed if they arrive at the independent proxy later than November 24, 2020.

### **Shareholder portal**

Alternatively, shareholders may use the shareholder portal at [www.gvmanager.ch/csg](http://www.gvmanager.ch/csg) to grant power of attorney and issue instructions to the independent proxy. Shareholders receive their personal access data together with the invitation to the Extraordinary General Meeting of Shareholders. The shareholder portal will be accessible until November 24, 2020; the access data will be invalid after this date. Shareholders who already use the shareholder portal will receive only the access data. If a shareholder issues instructions both via the shareholder portal and in writing, the latest issued instruction applies.

### **Provisions on the exercise of voting rights**

Only shareholders entered in the share register with voting rights as of November 24, 2020 will be entitled to vote. In accordance with Art. 13 para. 1 of the Articles of Association, the dividends resolution by the shareholders requires the approval of an absolute majority of the votes represented at the meeting.

### **Report of the independent auditors and audio-visual broadcast of the General Meeting of Shareholders**

The report of the independent auditors PricewaterhouseCoopers AG, Zurich, regarding the dividends proposal is available for inspection at our headquarters from October 29, 2020 and can also be viewed on our website under [credit-suisse.com/egm](http://credit-suisse.com/egm).

The Extraordinary General Meeting will be broadcast on the internet on November 27, 2020, at [credit-suisse.com/egm](http://credit-suisse.com/egm).





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