

**Board of Directors Charter
of Credit Suisse Group AG**



**Last approved by the Board of Directors
February 8, 2008**

This Charter is applicable for Credit Suisse Group AG, the ultimate holding company of the Group, as well as Credit Suisse, a wholly owned subsidiary of Credit Suisse Group AG.

Abbreviations

AGM	Annual General Meeting
BoD	Board of Directors
Chairman	Chairman of the BoD (unless stated otherwise)
CEO	Chief Executive Officer
CS	Credit Suisse Group AG and Credit Suisse, respectively
ExB	Executive Board of Credit Suisse Group AG and Credit Suisse, respectively
Group	Credit Suisse Group AG, Credit Suisse and all their subsidiaries
OGR	Organizational Guidelines and Regulations

The titles and functions used in this document apply to both genders.

This document supplements the applicable provisions of the OGR.

1 Scope

The BoD shall be responsible for the overall direction, supervision and control of CS. The Swiss Code of Obligations, CS's articles of association and the OGR describe the responsibilities and authorities of the BoD and set out rules and procedures for the composition, election and operation of the BoD.

This Charter complements the provisions of the above mentioned documents.

2 Membership / Term of Office

The members of the BoD are subject to election by the shareholders and are appointed for a term of three years. Re-election is possible and desired to foster the development of specific knowledge of the business and enable the BoD to appropriately challenge management. CS does not impose a term limitation. However, the Chairman's and Governance Committee considers the number of terms an individual has served on the BoD when deciding whether the BoD member concerned should be proposed for re-election. BoD members retire at the latest at the AGM in the year in which they reach the age of 70.

The Group's Corporate Governance Guidelines contain the applicable provisions for the selection process.

A majority of the members of the BoD must be independent in line with the Group's independence definition as established by the BoD and outlined in the OGR. The Audit and Compensation Committees must be staffed entirely with independent members, while the Chairman's and Governance and the Risk Committees may include non-independent members if appropriate.

The independence of each BoD member is reviewed at least annually by the Chairman's and Governance Committee for final determination by the BoD.

3 Internal Organization

Each year, in the last meeting preceding or in the first meeting following the AGM, the BoD appoints from among its members the Chairman and one or two Vice Chairmen. Moreover, it appoints one or several Corporate Secretaries, who are not members of the BoD. It further appoints the members of the BoD's committees, including the respective chairmen, for a term of one year.

The BoD differentiates between members with functional, non-executive duties and members without functional duties. Functional duties refer to tasks that exceed the duties of an ordinary BoD member, in particular such that arise in connection with serving as Chairman of the Board, Vice-Chairman of the Board or committee chairman.

Currently, the BoD maintains the following standing committees: the Chairman's and Governance Committee, the Audit Committee, the Compensation Committee and the Risk Committee. Each committee has its own charter detailing its responsibilities and authorities which is approved by the BoD.

4 Meetings and Minutes

The BoD holds at least six regular meetings per year, at least one of which is dedicated to assessing the Group's strategic position and approving the strategic business plans for the Group and its businesses. Additional meetings may be scheduled if needed to discuss and resolve on urgent items. Meetings are called with sufficient notice. Participation via telephone or video-conference is permitted. However, personal attendance of the meetings is encouraged. Directors are expected to attend all or substantially all BoD meetings and meetings of the committees of the BoD on which they serve. BoD members are also expected to spend the time needed to discharge their responsibilities appropriately.

Resolutions of the BoD require the approval of an absolute majority of the votes cast. In the event of a deadlock the Chairman shall cast the deciding vote. Resolutions may also be passed by way of written consent provided the text of the resolution is sent to all members of the BoD and provided that a majority of the members cast a vote. Each member has the right to request within the period stipulated for the vote, that the matter be discussed in a meeting.

The CEO and the members of the ExB generally attend the BoD meetings to foster a healthy dialogue between the members of the BoD and management. However, the Chairman may decide that not all ExB members need to attend all BoD meetings.

Management attendance at committee meetings is subject to the decision of the respective committee chairman.

The Chairman in collaboration with the Chairman's and Governance Committee and the CEO prepares an agenda for each meeting. The agenda together with appropriate preparatory documentation is sent to the BoD members in advance of the meetings to allow adequate meeting preparation. In principle, proposals asking for a decision of the BoD shall not be made without advance documentation. Documents for upcoming and past meetings of the BoD and its committees are also available on the BoD's website which can be accessed by all BoD and ExB members. Highly sensitive documents may be excluded from posting on the website.

Minutes are kept of the proceedings and the resolutions of the BoD. The minutes shall be signed by the Chairman and the Secretary and made available prior to the next meeting and approved therein.

5 Responsibilities and Authorities

The BoD has responsibilities and authorities as outlined in article 716a of the Swiss Code of Obligations, Swiss Banking law and other rules and regulations as well as CS's articles of association and the OGR.

With responsibility for the overall direction, supervision and control of CS, the BoD regularly assesses the Group's competitive position and approves its strategic and financial plans. At each meeting, the BoD receives a status report on the financial results of the Group. In addition, on a quarterly (or more frequent) basis, the BoD receives management information packages, which provide detailed information on the performance and financial status of the Group, as well as risk reports outlining recent developments and outlook scenarios. Management also provides the BoD members with regular updates on key issues, as is deemed appropriate or requested.

The BoD appoints or dismisses the CEO and the members of the ExB as well as the Head of Internal Audit. It reviews and approves significant changes in the Group's structure and organization and is actively involved in significant projects including acquisitions, divestitures, investments and other major projects.

6 Chairman and Chairman's Office

The Chairman co-ordinates the work of the BoD and its committees and ensures that the BoD members are provided with timely information relevant for performing their duties and responsibilities. The Chairman may attend any committee meeting as well as the meetings of the ExB as a guest. He participates in the discussions, but has no voting right.

The Chairman and the CEO maintain a regular dialogue on all significant matters concerning the Group. The Chairman actively challenges and supports the CEO and the ExB particularly in developing the strategic business plans and objectives of the Group. He is also actively involved in establishing succession plans for key management positions.

The Chairman assumes a leading role in forming the Group's Corporate Governance and drives the respective discussions in the Chairman's and Governance Committee. Together with the CEO he is instrumental in positioning CS in public affairs and sustainability matters and in terms of corporate social responsibility. He also actively influences the Group's philanthropic efforts. The Chairman represents the Group towards important investors, in industry associations and in the interaction with other stakeholders such as the media, political and regulatory authorities and the general public.

The Chairman appoints the members of the Chairman's Office as appropriate. The Chairman's Office has no formal role in the governance of the Group. Its members are employed by the Group and provide administrative, logistical and other support to the Chairman. The Chairman may also retain outside counsel to provide independent advice on a particular matter to assist him in carrying out his responsibilities as outlined in the applicable laws and regulations, the OGR and this Charter.

7 Right to Information

The members of the BoD shall have access to all information concerning CS necessary to fulfill their duties as a BoD member. Should a BoD member with no functional duties require information or wish to review documents outside a BoD or committee meeting, he shall address his request to the Chairman, who shall decide in which form and to what extent the request can be granted, taking into account the interest of CS as a whole as well as applicable laws and regulations, including Swiss Banking Secrecy and data protection statutes. BoD members with functional duties have access to any member of management or staff directly as far as necessary to fulfill their particular duties.

At each ordinary meeting, the BoD shall receive from the ExB a report on significant events in the course of the businesses of the Group as well as periodic reports on the operating results. Extraordinary events in the course of the businesses of the Group shall be reported to the BoD as soon as practicable.

The Chairman may request additional reports as deemed appropriate.

8 External Communications

The Chairman represents the BoD in the interaction with the media. Other members of the BoD shall only discuss CS matters with the media if cleared by the Chairman or the Head of Group Communications or if they are authorized to do so for specific topics.

BoD members shall not respond independently to complaints or other matters regarding CS raised in letters addressed to them in their capacity as member of the BoD of CS. They shall forward such communication to the Corporate Secretary for further handling of the matter.

9 Other Provisions

Any newly appointed BoD member participates in an orientation program to familiarize himself with the Group's organizational structure, strategic plans, significant financial, accounting and risk issues and other important matters. The program takes into account the new BoD member's individual background and level of experience in each specific area and is aligned with the committee memberships of the newly appointed BoD member. Moreover, all BoD members are encouraged to engage in continuous training.

The BoD and its committees shall have the power to conduct or authorize investigations into any matter within the BoD's or committee's scope of responsibilities. The BoD and its committees are authorized to obtain any information from any employee of the Group and shall be empowered to obtain advice and assistance, at the Group's expense, from any outside counsel to assist in carrying out their responsibilities as set forth in applicable laws and regulations, the OGR, or applicable charters.

The BoD performs a self-assessment once a year where it reviews its own performance and sets objectives and a work plan for the coming year.

All BoD members are fully committed to the values stipulated in the Group's Code of Conduct.



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