

TO THE SHAREHOLDERS  
OF CREDIT SUISSE GROUP

**INVITATION TO THE  
ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

FRIDAY, APRIL 29, 2005, 10.30 A.M.  
(DOORS OPEN AT 9.00 A.M.)  
STADION SCHLUEFWEG,  
8302 KLOTEN

# AGENDA

1. Presentation and approval of the annual report, the parent company's 2004 financial statements and the Group's 2004 consolidated financial statements
2. Discharge of the acts of the members of the Board of Directors and the Executive Board
3. Resolution on the appropriation of retained earnings
4. Approval of the share buyback programme
5. Elections
  - 5.1 Elections to the Board of Directors
  - 5.2 Election of the parent company's independent auditors and the Group's independent auditors
  - 5.3 Election of special auditors
6. Adjustment of the authorized capital

## 1. PRESENTATION AND APPROVAL OF THE ANNUAL REPORT, THE PARENT COMPANY'S 2004 FINANCIAL STATEMENTS AND THE GROUP'S 2004 CONSOLIDATED FINANCIAL STATEMENTS

### **Motion proposed by the Board of Directors**

The Board of Directors proposes that the annual report, the parent company's 2004 financial statements and the Group's 2004 consolidated financial statements be approved.

## 2. DISCHARGE OF THE ACTS OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD

### **Motion proposed by the Board of Directors**

The Board of Directors proposes that the acts of the members of the Board of Directors and the Executive Board during the 2004 financial year be discharged.

## 3. RESOLUTION ON THE APPROPRIATION OF RETAINED EARNINGS

### **Motion proposed by the Board of Directors**

The Board of Directors proposes that the retained earnings of CHF 4,218,078,194 (comprising retained earnings brought forward from the previous year of CHF 3,386,649,182 and net income for 2004 of CHF 831,429,012) be appropriated as follows:

- Distribution of a dividend: CHF 1.50 per registered share with par value of CHF 0.50 each:  
CHF 1.50 gross per share, which, after deduction of Swiss federal withholding tax of 35 per cent  
= CHF 0.525, amounts to CHF 0.975 net against an order authorizing dividend payment
- Balance to be carried forward (retained earnings minus dividend)

Upon approval of the Board of Directors' proposal for the appropriation of retained earnings, the dividend for the 2004 financial year will be payable free of commissions from May 6, 2005 at all Swiss offices of Credit Suisse, Bank Leu Ltd. and Neue Aargauer Bank.

## 4. APPROVAL OF THE SHARE BUYBACK PROGRAMME

### **A Motion proposed by the Board of Directors**

The Board of Directors proposes that the buyback of own shares of up to a maximum of CHF 6 billion of purchase value be approved. These shares are repurchased via a second trading line on the stock exchange and subsequently cancelled, and the share capital is to be reduced accordingly.

### **B Explanation by the Board of Directors**

As already announced at the results press conference on 17 February 2005, Credit Suisse Group expects to execute a share buyback programme of up to CHF 6 billion (equivalent to approximately 10 per cent of the current share capital) over the next two years.

## 5. ELECTIONS

### 5.1 Elections to the Board of Directors

#### A Motions proposed by the Board of Directors

The Board of Directors proposes

- (a) that Peter Brabeck-Letmathe, Thomas W. Bechtler, Robert H. Benmosche and Ernst Tanner be re-elected to the Board of Directors for a term of three years as stipulated in the articles of association;
- (b) that Jean Lanier and Anton van Rossum be newly elected to the Board of Directors for a term of three years as stipulated in the articles of association.

#### B Explanation by the Board of Directors

Mr. Peter Brabeck-Letmathe, Mr. Thomas W. Bechtler, Mr. Robert H. Benmosche and Mr. Ernst Tanner, whose terms as members of the Board of Directors expire as per the date of the 2005 General Meeting of Shareholders, are making themselves available for re-election. Mr. Thomas D. Bell, member of the Board of Directors since 2002, resigned from the Board in October 2004 and is not making himself available for re-election.

- (a) Peter Brabeck-Letmathe is a member of the Board of Directors since 1997. He is a member of the Compensation Committee. Mr. Brabeck-Letmathe is Chief Executive Officer and Vice-Chairman of the Board of Directors of Nestlé.

Thomas W. Bechtler is a member of the Board of Directors since 1994. He is a member of the Risk Committee. Mr. Bechtler is Vice-Chairman and the delegate of the Boards of Directors of Hesta AG, Zug, and Hesta Tex AG, Zug.

Robert H. Benmosche is a member of the Board of Directors since 2002. He is a member of the Compensation Committee. Mr. Benmosche is Chairman of the Board and Chief Executive Officer of MetLife, Inc., New York.

Ernst Tanner is a member of the Board of Directors since 2002. He is a member of the Risk Committee.

Mr. Tanner is Chairman of the Board and Chief Executive Officer of Chocoladenfabriken Lindt & Sprüngli AG, Kilchberg.

- (b) Jean Lanier is newly proposed for election to the Board of Directors. He is the former Chairman of the Managing Board and Group Chief Executive Officer of Euler Hermes, Paris, and was also the Chairman of the Supervisory Board of Euler Hermes SFAC, Euler Hermes ACI Inc. and of Eurofactor. He held these functions from 1998 until 2004.

Anton van Rossum is newly proposed for election to the Board of Directors. He is the former Chief Executive Officer of Fortis, the leading Benelux banking and insurance group, a position he held from 2000 to 2004.

### 5.2 Election of the parent company's independent auditors and the Group's independent auditors

#### A Motion proposed by the Board of Directors

The Board of Directors proposes that KPMG Klynveld Peat Marwick Goerdeler SA, Zurich, be re-elected as the independent auditors of the parent company and of the Group for a further term of one year.

#### B Explanation by the Board of Directors

KPMG Klynveld Peat Marwick Goerdeler SA has confirmed to the Board of Directors' Audit Committee that it has the necessary independence to carry out the mandate and that it meets the requirements of independence stipulated by the US Securities and Exchange Commission (SEC).

### 5.3 Election of special auditor

#### A Motion proposed by the Board of Directors

The Board of Directors proposes that BDO Visura, Zurich, be elected as special auditor for a further term of one year.

#### B Explanation by the Board of Directors

The rules of the Securities and Exchange Commission (SEC) of the United States require that the statutory auditors be independent. In the SEC's view it is not admissible for the statutory auditors to undertake among other things the valuation of companies in connection with qualified capital increases involving contributions in kind. Accordingly, the Board of Directors proposes that BDO Visura be elected this year as auditor to perform the special audits required in connection with qualified capital increases (Art. 652f CO).

## 6. ADJUSTMENT OF THE AUTHORIZED CAPITAL

#### A Motion proposed by the Board of Directors

The Board of Directors proposes that the authorized capital, which expires limited until April 25, 2005 be renewed and extended at the same level until April 29, 2007. Furthermore, the Board of Directors proposes to amend Art. 27 para. 1 of the articles of association pursuant to section B below.

#### B Proposed amendment to the articles of association

##### Art. 27 para. 1

**previous** version

- 1 The Board of Directors is authorized, at any time until April 25, 2005 to increase the share capital, as per Art. 3 of the articles of association, in the maximum amount of CHF 22 740 000 through the issuance of a maximum of 45 480 000 registered shares, to be fully paid up, with a par value of CHF 0.50. Increases by underwriting as well as partial increases are permissible. The issue price, the time of effect of the right to a dividend, 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.

proposed **new** version

- 1 The Board of Directors is authorized, at any time until April 29, 2007 to increase the share capital, as per Art. 3 of the articles of association, in the maximum amount of CHF 22 740 000 through the issuance of a maximum of 45 480 000 registered shares, to be fully paid up, with a par value of CHF 0.50. Increases by underwriting as well as partial increases are permissible. The issue price, the time of effect of the right to a dividend, 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.

## 2004 BUSINESS REPORT AND AUDIOVISUAL BROADCAST OF THE GENERAL MEETING OF SHAREHOLDERS

The 2004 Business Report, including the annual report, the parent company's 2004 financial statement, the Group's 2004 consolidated financial statements, and the reports of the independent auditors of the parent company and the Group will be available for inspection from April 5, 2005 at the company's head office, Paradeplatz 8, CH-8001 Zurich. Shareholders may request a copy of these documents. All documents will also be available on the Internet at [www.credit-suisse.com/annualreport2004](http://www.credit-suisse.com/annualreport2004).

On April 29, 2005 the General Meeting of Shareholders will be transmitted live over the Internet at [www.credit-suisse.com](http://www.credit-suisse.com).

## HOW SHAREHOLDERS CAN EXERCISE THEIR VOTING RIGHTS

Shareholders of Credit Suisse Group will find a form enclosed with this invitation, which can be used as follows:

- (a) to order admission cards and voting documents, which they may use to attend the General Meeting of Shareholders in person or to designate another person as their proxy, or
- (b) to designate Credit Suisse Group as their proxy, or
- (c) to designate the independent proxy as their proxy.

Shareholders are kindly requested to return the completed form to Credit Suisse Group, Share Register, P.O. Box 200, CH-8070 Zurich, Switzerland by **April 20, 2005** at the latest, so that their admission card and voting documents can be dispatched to them in good time. Cards and documents will be sent out from April 21, 2005.

The **independent proxy** can be designated and instructed by sending the form or the admission card and voting documents, in each case with written voting instructions, under separate cover to **Christoph Reinhardt**, Attorney, P.O. Box 201, CH-8070 Zurich, Switzerland, by no later than April 26, 2005. If the independent proxy does not receive written voting instructions for some or all of the agenda items, he will vote in line with the proposals of the Board of Directors. Credit Suisse Group will only represent shareholders if they wish to approve the proposals of the Board of Directors. All instructions contrary to the proposals of the Board of Directors will be forwarded to the independent proxy.

Institutions subject to the Swiss Federal Law on Banks and Saving Banks, as well as professional asset managers, are obliged to inform Credit Suisse Group of the number and par value of the registered shares they represent.

Zurich, March 24, 2005  
On behalf of the Board of Directors

Chairman  
Walter B. Kielholz



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