

March 27, 2023

Q&A Write down of Credit Suisse Group AG additional tier 1 (AT1) instruments

Nr.	Question	Answer
1	Which ISINs are impacted?	Please refer to the table below.
2	Will there be a payment on AT1 instruments with accrued but unpaid interest?	This is the case for two specific securities (ISIN: US22546DAB29 (144A) / XS0989394589 (Reg S) and US225436AA21 (144A) / XS1076957700 (Reg S)). Please refer to the table below.
3	What legal basis was invoked to order the write down?	On March 19, 2023, FINMA issued a decree to Credit Suisse Group AG ordering the write-down of the AT1 instruments. Please refer to FINMA's announcements dated March 19, 2023 " FINMA approves merger of UBS and Credit Suisse FINMA " and March 23, 2023 " FINMA provides information about the basis for writing down AT1 capital instruments ", setting out FINMA's explanations on the legal basis for the write-down
4	Why was the Tier 2 capital instrument not in scope? (CS AG 6 ½ 08/08/23 XS0957135212)	FINMA's decree relates only to AT1 instruments (see 3. above)
5	On what contingency/Write-down Event basis was the write-down decision made?	See 3. above
6	What is the background and reason for the AT1 write-off?	See 3. above
7	Why are shareholders getting paid out while AT1 bondholders were written-down to zero?	See 3. above

8	When will the AT1 instruments be debited from my safekeeping account?	Please refer to your custodian / financial intermediary.
9	Will I receive a confirmation that any impacted instruments have been voided?	Please refer to your custodian / financial intermediary.

Write-down Date: 10:01 p.m. CET March 19, 2023

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
US225401AJ72 (144A) USH3698DBW32 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); (iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and (iv) the Notes will be permanently cancelled. 	Cancellation of global certificates by agent	No	DTC

¹ Please refer to the terms and conditions of the applicable AT1 instruments for more details.

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
US22546DAB29 (144A) XS0989394589 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); (iii) the Issuer will pay to Holders any Accrued Interest on the Notes and any unpaid Additional Amounts relating thereto, in each case, if and only to the extent accrued prior to the date of the relevant Write-down Notice; and (iv) except as described in sub-clause (iii) above, all rights of any Holder for payment of any amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date. <p>Upon payment of the amounts, if any, described in sub-clause (iii) above against presentation of the Certificate representing the relevant Note(s), such Certificate and Notes shall forthwith be permanently cancelled.</p>	Cancellation of global certificates by agent upon payment of accrued interest against presentation	<p>Yes (from and including December 11, 2022 to but excluding the Write-down Date)</p> <p>The Write-down Date is 10:01 p.m. CET March 19, 2023</p>	US22546DAB29 (144A): DTC XS0989394589 (Reg S): Euroclear and Clearstream, Luxembourg
US225436AA21 (144A)	<p>(b) Write-down</p>	Cancellation of global certificates by agent upon payment	Yes (from and including December 18, 2022 to but	US225436AA21 (144A): DTC

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
XS1076957700 (Reg S)	<p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); (iii) the Issuer will pay to Holders any Accrued Interest on the Notes and any unpaid Additional Amounts relating thereto, in each case, if and only to the extent accrued prior to the date of the relevant Write-down Notice; and (iv) except as described in sub-clause (iii) above, all rights of any Holder for payment of any amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date. <p>Upon payment of the amounts, if any, described in sub-clause (iii) above against presentation of the Certificate representing the relevant Note(s), such Certificate and Notes shall forthwith be permanently cancelled.</p>	of accrued interest against presentation	<p>excluding the Write-down Date)</p> <p>The Write-down Date is 10:01 p.m. CET March 19, 2023</p>	XS1076957700 (Reg S): Euroclear and Clearstream, Luxembourg
US225401AK46 (144A) USH3698DBZ62 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p>	Cancellation of global certificates by agent	No	DTC

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
	<ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); (iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and (iv) the Notes will be permanently cancelled. 			
US225401AL29 (144A) USH3698DCP71 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); 	Cancellation of global certificates by agent	No	DTC

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
	<p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>			
US225401AR98 (144A) USH3698DDA93 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <p>(i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly;</p> <p>(ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>);</p> <p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>	Cancellation of global certificates by agent	No	DTC

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
US225401AX66 (144A) USH3698DDQ46 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); (iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and (iv) the Notes will be permanently cancelled. 	Cancellation of global certificates by agent	No	DTC
US225401AN84 (144A) USH3698DCV40 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, 	Cancellation of global certificates by agent	No	DTC

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
	<p>repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>);</p> <p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>			
US225401AS71 (144A) USH3698DDD33 (Reg S)	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <p>(i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly;</p> <p>(ii) The Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>);</p> <p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-</p>	Cancellation of global certificates by agent	No	DTC

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
	<p>down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>			
CH0494734384	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <p>(i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly;</p> <p>(ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>);</p> <p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>	Cancelled with immediate effect on Write-down Date (einfache Wertrechte / Bucheffekten)	No	SIX SIS

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
CH0428194226	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>); (iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and (iv) the Notes will be permanently cancelled. 	Cancelled with immediate effect on Write-down Date (einfache Wertrechte / Bucheffekten)	No	SIX SIS
CH0360172719	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <ul style="list-style-type: none"> (i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly; (ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, 	Cancelled with immediate effect on Write-down Date (einfache Wertrechte / Bucheffekten)	No	SIX SIS

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
	<p>repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>);</p> <p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under, or in respect of, the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>			
CH0482172324	<p>(b) Write-down</p> <p>Following the occurrence of a Write-down Event, on the relevant Write-down Date,</p> <p>(i) the full principal amount of each Note will be written down to zero and all references to the principal amount of the Notes in these Conditions shall be construed accordingly;</p> <p>(ii) the Holders will be deemed to have irrevocably waived their rights to, and will no longer have any rights against the Issuer with respect to, repayment of the aggregate principal amount of the Notes, and the Holders will be deemed to have agreed to the foregoing (<i>bedingte Aufhebung einer Forderung durch Übereinkunft</i>);</p> <p>(iii) all rights of any Holder for payment of any accrued but unpaid interest or any other amounts under or in respect of the Notes (including, without limitation, any amounts arising as a result of, or due and payable upon the occurrence of, an Event of Default) will become null and void, irrespective of whether such amounts have become due and payable or such claims have arisen prior to the occurrence of the Write-</p>	Cancelled with immediate effect on Write-down Date (einfache Wertrechte / Bucheffekten)	No	SIX SIS

<u>ISIN</u>	<u>Write-down Definition (Condition 7(b))¹</u>	<u>Cancellation</u>	<u>Accrued and Unpaid Interest payable under the Terms and Conditions?</u>	<u>Depository/Primary Clearing</u>
	<p>down Event, the date of the Write-down Notice or the Write-down Date; and</p> <p>(iv) the Notes will be permanently cancelled.</p>			

Legal Notes:

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