

# Risk Committee Charter



Last approved by the Board of Directors on June 22, 2022.

# Abbreviations

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<b>AC</b>	Audit Committee
<b>BoD</b>	Board of Directors
<b>CRO</b>	Chief Risk Officer
<b>ExB</b>	Executive Board
<b>Group</b>	Credit Suisse Group AG (including all subsidiaries)
<b>OGR</b>	Organizational Guidelines and Regulations
<b>RC</b>	Risk Committee

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

This document supplements the applicable provisions of the OGR.

# 1. Purpose and authority

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The RC's primary function is to assist the BoD in fulfilling its risk management responsibilities as defined by applicable law and regulations as well as Credit Suisse Group AG's articles of association and internal regulations.

The RC's role is one of oversight of the enterprise-wide risk management and practices, the promotion of a sound risk culture with clear accountability and ownership, the review of key risk and resources, and the assessment of the effectiveness and efficiency of the Group's risk function.

The RC shall have direct access to, and receive regular reports from the Group's management. It shall have the power to calibrate risk appetite as deemed appropriate or required and mandate or authorize and oversee investigations into any matter within the committee's scope of responsibilities. The RC is authorized to obtain any information of the Group and it shall be empowered to obtain advice and assistance from independent professional advisors without seeking BoD approval to assist in carrying out its responsibilities as set forth in this charter.

While the RC has the responsibilities and powers set forth in this charter, it is recognizing that management is responsible for executing the Group's risk management policy. It is not the duty of the RC to plan or conduct risk management tasks. Nor is it the duty of the RC to assure compliance with applicable laws and regulations and the Group's Code of Conduct.

The RC shall have such other responsibilities as are required by applicable law or regulation and any other responsibilities delegated to it by the BoD from time to time.

## 2. Membership and organization

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The BoD appoints the RC members from amongst its members for a period of one year. The RC consists of not less than three members, at least two of which must be present to have a quorum. With the exception of the Chairman of the RC, it may include non-independent members, however, the majority of members must qualify as independent according to the independence criteria stipulated in the OGR. The RC may form subcommittees of at least two members.

The Chairman of the AC shall generally be appointed as one of the members of the RC.

RC members shall have relevant experience and expertise to carry out the responsibilities and duties as set out in this charter, including, but not limited to experience and expertise in risk management as well as international banking and finance.

The RC shall undertake training and education programs to ensure its members have the proper background and knowledge base and are informed of relevant developments in banking and risk management.

The BoD upon the recommendation of the Compensation Committee shall determine compensation for the RC members.

Minutes shall be kept of the proceedings and the resolutions of the RC. The minutes shall be signed by the Chairman of the RC and the Secretary and made available prior to the next meeting and approved therein. Minutes (and/or materials) with follow up actions include owners and due dates.

The Chairman of the RC shall ensure the proper communication of the resolutions of the RC to management.

## 3. Meetings

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The RC holds at least four ordinary meetings per annum. The Chairman of the RC shall prepare an agenda consistent with this charter in advance of each meeting in consultation in particular with the CRO and the RC members.

Meetings may be held by telephone or video-conference or by circular resolution.

The RC may request members of the ExB or any officer or employee of the Group or the Group's outside counsel or external consultants to attend a meeting of the RC or to make presentations. The CEO, CRO and other senior Group business or corporate function representatives will usually attend the meetings. These additional participants have no voting rights.

## 4. Risk Committee responsibilities and duties

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### **The RC shall:**

- 4.1 review and assess the integrity and adequacy of the risk function of the Group including risk measurement approaches;
- 4.2 review and calibrate
  - the risk appetite at the level of the Group as well as at the level of key businesses considering capital, liquidity, funding, credit, market, model and climate risks, illiquid investment activities, and jointly with the AC, significant matters of non-financial risk as appropriate;
  - major risk concentrations;
- 4.3 approve the list of countries to be monitored with internal country limits and propose the country risk appetites to the BoD insofar as this authority has not been delegated;
- 4.4 review regularly relationships with top clients and material transactions from a risk perspective;
- 4.5 review and assess the business continuity management, risk measurement and management with respect to the internal control system, and annually the firm-wide risk management framework;
- 4.6 review jointly with the AC the annual assessment of the adequacy and effectiveness of the internal control system, the status of major infrastructure and committed change programs, as well as the control functions' input into remuneration;
- 4.7 review and assess the current state and evolution of the risk culture;
- 4.8 review the reports on material risk matters by the risk function, significant Group legal entities, Group business and corporate functions.

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### **Further RC responsibilities include to:**

- 4.9 mandate the Credit Risk Review function;
- 4.10 report committee activities to the BoD when and with such recommendations as deemed appropriate or required;
- 4.11 annually perform a self-assessment of the RC performance;
- 4.12 review and assess the adequacy of this charter from time to time and recommend any proposed changes to the BoD for approval.



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