

To the Shareholders of
Credit Suisse Group AG
**Invitation to the
Extraordinary General Meeting of Shareholders**

Thursday, November 19, 2015, 10:30 a.m.

(Doors open at 09:00 a.m.)

BERNEXPO, Halle 4

Mingerstrasse 6, 3014 Bern

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Agenda

1. Ordinary Share Capital Increase without Preemptive Rights (Conditional Resolution)
2. Ordinary Share Capital Increase with Preemptive Rights

Introduction

On October 21, 2015, Credit Suisse Group AG (the “**Company**”) announced a new strategy for the Credit Suisse group (the “**Group**”). Key elements of the new strategy are to scale up the private banking and wealth management franchise in the attractive markets of Asia, Eastern Europe, Middle East, Latin America and Africa, to expand profitably in the home market by growing the Swiss Universal Bank and to right-size the Investment Bank by focusing on wealth management client needs (see the press release dated October 21, 2015, as well as the shareholder letter published on the same date).

In order to support the implementation of the Group's new strategy and to meet evolving new regulatory requirements, the Board of Directors proposes to the shareholders an increase in share capital to be carried out through two separate capital increases as follows:

- an ordinary capital increase by way of a private placement of 58,000,000 newly issued registered shares with a nominal value of CHF 0.04 each to a number of qualified investors (cf. agenda item 1 below);
- an ordinary capital increase by way of a subsequent offering of up to 260,983,898 newly issued registered shares with a nominal value of CHF 0.04 each to existing shareholders (cf. agenda item 2 below).

More detailed information on the proposed capital increases can be found on the internet at www.credit-suisse.com.

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1. Ordinary Share Capital Increase without Preemptive Rights (Conditional Resolution)

A Proposal of the Board of Directors

The Board of Directors proposes that an ordinary capital increase be resolved in accordance with the following provisions:

1. Increase of the share capital from the current amount of CHF 65,535,813.84 by CHF 2,320,000 to the new amount of CHF 67,855,813.84, through the issuance of 58,000,000 fully paid-in registered shares with a par value of CHF 0.04 each at an issue price (*Ausgabebetrag*) of CHF 0.04 each.
2. The subscription price (*Bezugspreis*) will be CHF 22.75 per share. The shares to be issued will be entitled to dividends as of the registration of the share capital increase in the commercial register.
3. The shares to be issued will have no preferential rights.
4. The contributions for the shares to be issued will be made in cash.
5. The shares to be issued will be subject to the transfer restrictions set out in article 4 of the Articles of Association.
6. The shareholders' subscription rights will be withdrawn and allocated to the investors or shareholders who have signed an agreement for the subscription and purchase of such shares to be issued.

This resolution is conditional and will only take effect upon the proposal under agenda item 2 also being accepted by the Extraordinary General Meeting of Shareholders.

B Explanations of the Board of Directors

The Company entered into purchase and subscription agreements with a number of qualified investors (the **"Commitment Investors"**) pursuant to which the Commitment Investors agreed (under customary conditions) to purchase and subscribe to a total of 58,000,000 registered shares with a nominal value of CHF 0.04 each (the **"Non Preemptive Shares"**) without preemptive subscription rights for existing shareholders. The Commitment Investors agreed to purchase these 58,000,000 shares to be newly issued at the subscription price of 22.75 per share. The gross proceeds of this private placement are expected to amount to CHF 1.32 billion.

In addition, the Commitment Investors agreed (i) to exercise any subscription rights that will be allotted to their Non Preemptive Shares in connection with the ordinary capital increase proposed by the Board of Directors under agenda item 2 and (ii) not to dispose of the Non Preemptive Shares until the settlement of the shares issued under the ordinary capital increase proposed by the Board of Directors pursuant to agenda item 2.

In case the Extraordinary General Meeting of Shareholders accepts both the proposal pursuant to agenda item 1 as well as the proposal pursuant to agenda item 2, the ordinary capital increase pursuant to this agenda item 1 is expected to be executed by the Board of Directors on or around November 20, 2015.

2. Ordinary Share Capital Increase with Preemptive Rights

A Proposal of the Board of Directors

Additionally, the Board of Directors proposes that a further ordinary capital increase be resolved in accordance with the following provisions:

1. Increase of the share capital by up to CHF 10,439,355.92 through the issue of up to 260,983,898 fully paid-in registered shares with a par value of CHF 0.04 each at an issue price (*Ausgabebetrag*) of CHF 0.04 each. The capital increase must be executed by the Board of Directors to the extent subscribed.
2. The shares to be issued will be entitled to dividends as of the registration of the share capital increase in the commercial register.
3. The shares to be issued will have no preferential rights.
4. The contributions for the shares to be issued will be made in cash.
5. The shares to be issued will be subject to the transfer restrictions set out in article 4 of the Articles of Association.
6. The shareholders' subscription rights with respect to the shares to be issued will be granted directly or indirectly (subject to certain restrictions under local laws applicable to shareholders). 13 subscription rights entitle for the subscription of 2 new shares at the subscription price (*Bezugspreis*) of CHF 18 per share. The subscription rights shall be tradeable. The Board of Directors shall determine the further modalities for the exercise of the subscription rights. Unexercised subscription rights or registered shares for which subscription rights have been granted but not exercised shall be sold at market conditions or used otherwise in the interest of the Company.
7. Precondition for the exercise of contractually acquired subscription rights: The transfer restrictions set out in article 4 of the Articles of Association apply.

B Explanations of the Board of Directors

The ordinary capital increase pursuant to this agenda item 2, if accepted by the Extraordinary General Meeting of Shareholders, will be executed by way of a rights issue and will lead to the issuance of up to 260,983,898 registered shares with a nominal value of CHF 0.04 each (the **“Offered Shares”**) on or around December 3, 2015.

The subscription rights of the existing shareholders relating to the issuance of the Offered Shares will be granted by allotting to existing shareholders one subscription right (each, a **“Right”**) for each existing share held after close of trading on November 20, 2015. The Commitment Investors have agreed to exercise all Rights that are allocated to the Non Preemptive Shares which are to be issued pursuant to agenda item 1 (all other Offered Shares, the **“Underwritten Shares”**). The Rights are expected to be traded on the SIX Swiss Exchange AG. Eligible holders of Rights will be entitled to purchase the Offered Shares at the ratio of 2 Offered Shares for every 13 Rights held at the subscription price (*Bezugspreis*) of CHF 18 per Offered Share, all subject the terms and conditions to be set forth in a listing and offering prospectus.

On October 20, 2015, Credit Suisse Group AG entered into an underwriting agreement with a banking syndicate. Pursuant to this agreement, the banking syndicate has underwritten the Underwritten Shares (under customary conditions) and agreed to manage the Rights issue and the offering of the Offered Shares if the ordinary capital increase pursuant to this agenda item 2 is accepted by the Extraordinary General Meeting of Shareholders. The gross proceeds of this Rights issue are expected to amount to up to CHF 4.7 billion.

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Documentation and Audiovisual Broadcast of the Extraordinary General Meeting of Shareholders

This invitation to the Extraordinary General Meeting of Shareholders, including the agenda and the proposals of the Board of Directors, will be mailed to the duly registered shareholders of Credit Suisse Group AG.

This invitation and further information on the proposed capital increases may also be found on the internet at www.credit-suisse.com.

The Extraordinary General Meeting of Shareholders will be broadcast on the internet at www.credit-suisse.com on November 19, 2015.

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Provisions on the Exercising and Representation of Voting Rights of Shareholders

Representation of shares is only possible if the proxy has a signed instruction from a shareholder. Shares for which there is no written power of attorney, or that are only covered by a general power of attorney without specific reference to this Extraordinary General Meeting of Shareholders, cannot be represented.

Only shareholders entered in the share register with voting rights as at Monday, November 16, 2015, will be entitled to vote.

Shareholders of Credit Suisse Group AG will find a form enclosed with this invitation that can be used to:

- (a) order admission cards and voting documents, which shareholders may use to attend the Extraordinary General Meeting of Shareholders in person or to designate another person as their proxy, or
- (b) issue power of attorney and instructions to the independent proxy.

Shareholders are kindly requested to return their reply cards to Credit Suisse Group AG, Share Register, P.O. Box, 8070 Zurich, Switzerland, by Monday, November 9, 2015, at the latest, so that their admission card and voting documents can be dispatched to them in good time. Admission cards and documents will be sent out starting from Wednesday, November 11, 2015.

Power of attorney and instructions for the **independent proxy** can be granted in writing using the form or electronically via the web service <https://gvmanager.ch>. To grant power of attorney and issue instructions in writing, send the form or the admission card with voting material, in both cases with written voting instructions, until 17 November 2015 to **lic. iur. Andreas G. Keller**, Attorney-at-law, P.O. Box, 8070 Zurich, Switzerland.

Electronic instructions and any changes to instructions issued electronically may be submitted until Monday, November 16, 2015. If a shareholder issues instructions both electronically and in writing, the latest issued instruction applies.

Zurich, October 26, 2015

For the Board of Directors

Urs Rohner
Chairman

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Important note

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This publication contains forward-looking statements that involve inherent risks and uncertainties, and Credit Suisse Group AG might not be able to achieve the predictions, forecasts, projections and other outcomes Credit Suisse Group AG describes or implies in forward-looking statements. A number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions Credit Suisse Group AG expresses in these forward-looking statements, including those Credit Suisse Group AG identifies in "Risk Factors" in its Annual Report on Form 20-F for the fiscal year ended December 31, 2014 and in "Cautionary statement regarding forward-looking information" in its second quarter financial report 2015 filed with the US Securities and Exchange Commission and will identify in its third quarter financial report 2015 to be filed with the US Securities and Exchange Commission, and in other public filings and press releases. Credit Suisse Group AG does not intend to update these forward-looking statements except as may be required by applicable law.

Stabilization Legend

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CREDIT SUISSE GROUP AG

Paradeplatz 8

P.O. Box

8070 Zurich

Switzerland

Tel. +41 44 212 1616

Fax +41 44 333 7515

www.credit-suisse.com



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The Extraordinary General Meeting will be a "climate neutral" event; unavoidable greenhouse gas emissions generated by attendees travelling to and from the meeting, and energy consumption at the venue itself will be offset through the purchase of emission reduction certificates as part of the "Credit Suisse Cares for Climate" initiative.