CREDIT SUISSE

Additional Tier 1 capital (Basel III-compliant, buffer capital)

Issuer	Certain employing entities of the Credit Suisse group
ISIN	-
Issue Date	21.01.2016
Currency	USD or CHF
Nominal (million)	1
Coupon Rate	6 month USD libor + 5.41% or 6 month CHF libor + 4.23%
Maturity Date	Perpetual (i.e., no scheduled maturity date)

1) Please refer to the table "Main Features", which may be accessed on Credit Suisse's website.

CREDIT SUISSE

Contingent Capital Awards (CCAs)

The introduction of the CCA as an element of the compensation framework of Credit Suisse Group AG ("CSG") and its subsidiaries (together with CSG, the "Group") aligns the interests of its senior employees with that of its stakeholders as the plan replicates the loss-absorbing features of similar contingent capital instruments issued by CSG in the market.

CCA Series 2016 – summary terms and conditions

Issuer	CCAs are granted by the legal entity employer of the relevant employee.
Type of Instrument	The CCAs are non-transferable fixed income instruments that replicate certain features of a hypothetical perpetual floating rate Tier 1 capital security issued by CSG.
Conditional Semi-Annual Payments	Holders of CCAs are conditionally entitled to receive semi-annual payments based on the aggregate principal amount of the relevant holder's CCA (which payments are analogous to coupons on market-issued instruments) at the applicable floating rate per annum specified on the cover page of this document. The semi-annual payments are subject to discretionary and mandatory cancellation provisions identical to those set forth in the terms and conditions of the Tier 1 capital notes issued by CSG on 11 December and 4 September 2013 (the "*2013 CSG Tier 1 Capital Notes*").
Maturity Date	The CCAs are perpetual securities (i.e., they have no scheduled maturity date).
Contingency Event or Viability Event	The full aggregate principal amount of all outstanding CCAs will be automatically and permanently written down to zero, no further payments will be made thereunder (except any interest that has accrued and not been cancelled prior to the relevant notice date) and all such CCAs will be permanently cancelled, in circumstances identical to those set forth in the terms and conditions of the 2013 CSG Tier 1 Capital Notes, which can be summarized as follows: (1) the Basel III Common Equity Tier 1 ratio of the Group falls below 7% as of any quarterly balance sheet reporting date (or such other date specified by FINMA), and FINMA has not agreed in writing prior to publication of such ratio that no Contingency Event will occur as a result thereof (a "*Contingency Event*"); or (2) FINMA provides CSG with written notice of its determination that CCA issues are required to be written down to prevent the insolvency, bankruptcy or failure of CSG; or (3) CSG has received an indirect or direct commitment of extraordinary support from the public sector, which FINMA has determined and confirmed in writing to CSG is

	necessary to prevent the insolvency, bankruptcy or failure of CSG (an event described in clause (2) or (3), a "*Viability Event*").
Amendment or Acceleration	Subject to the prior approval of FINMA if then required, (i) if an adverse change in the regulatory and/tax treatment of, or impact of, any CCAs on any member of the CSG Group occurs prior to 16 January 2022 (a "*Regulatory/Tax Event*"), or (ii) at any time on or after 16 January 2022, CSG and/or the Issuer may CSG and/or the Issuer may ▪ in certain circumstances, accelerate the vesting and settlement of any or all of the CCAs; or ▪ amend the terms of any or all of the CCAs in such a manner as CSG and the Issuer decide so as to avoid or mitigate the effect of such Regulatory/Tax Event, so long as the amendments are not in the aggregate materially adverse to the relevant holders; or ▪ in the case of a Regulatory/Tax Event only, amend the terms of any or all of the CCAs in such a way so that such CCAs have the typical terms of a senior bond and no longer include the provisions related to regulatory capital treatment (e.g., semi-annual payment cancellation, write down, etc.).
Conditional Settlement	Subject to "Contingency Event or Viability Event" above and "Forfeiture and Vesting Provisions" below, following full contractual vesting of the CCAs, CSG and/or the relevant Issuer may, subject to FINMA approval, settle the CCAs by means of either a cash payment or delivery of Tier 1 securities or any other instruments issued or guaranteed by CSG or Credit Suisse AG. The amount of any such cash payment or amount and fair value of securities to be delivered is variable and will be CSG's estimate of the fair value of a CCA, being CSG's estimate of the fair value of a hypothetical perpetual Tier 1 contingent capital security issued by CSG at such time and bearing coupons at the applicable floating rate specified on the cover page of this document.
Forfeiture and Vesting Provisions	The CCAs are generally subject to a vesting schedule. An unvested CCA will generally be, and a portion of the outstanding amount of a vested CCA may be, forfeited and cancelled and, with respect to such forfeited and cancelled CCA, no further interest will accrue or be due thereunder, due to termination of employment or engagement in restricted activities by the employee. In the case of an employee's death or disability, an outstanding unvested CCA will generally vest earlier (i.e., on the date that the employee's contract terminates due to death or disability). Furthermore, in the case of an employee's death, such employee's CCAs will generally settle within the calendar year or three months of death.
Subordination	In the event of the liquidation or winding up of the Issuer under circumstances that do not coincide with the occurrence of a Contingency Event or a Viability Event, the holder of a CCA will have a claim ranking junior to all rights and claims of priority creditors of the Issuer (i.e., claims in respect of obligations of the Issuer (i) that are unsubordinated or (ii) that are subordinated (including Tier 2 instruments) and do not, or are expressly not stated to, rank

	pari passu with, or junior to, the Issuer's CCAs or any of the Issuer's obligations ranking *pari passu* with the Issuer's CCAs). In the event of liquidation or winding-up of CSG under circumstances that do not coincide with the occurrence of a Contingency Event or a Viability Event, settlement by the Issuer of any claim with respect to its CCAs will be limited to the amount that would have been received if the vested portion of its outstanding CCAs had been granted by CSG and ranked consistently with the paragraph above, with references to the Issuer read as references to CSG. Notwithstanding the above, in the case of a liquidation or winding up of a particular Issuer, CSG has the discretion but not the obligation, subject to certain conditions (including prior approval of FINMA), to elect to substitute itself or any other member of the Group for such Issuer as principal obligor under all CCAs granted by such Issuer.
Governing Law	New York law, except for the status and subordination provisions, which are governed by the laws of the jurisdiction in which the relevant Issuer is incorporated.