

Regulations on the election of the Board of Trustees for the 2021 to 2024 term of office

- Art. 1** **Composition of the Board of Trustees**
- 1) The Board of Trustees comprises 12 members in total.
 - 2) Six members are appointed by the employer. The other six members are elected by employees from among the insured who pay contributions.

- Art. 2** **Voting rights, eligibility to vote**
- 1) All insured who pay contributions into Pension Fund 2 are eligible to vote.
 - 2) All insured who have reached the age of majority and who pay contributions into Pension Fund 2 may be elected as candidates; however, they may only be nominated and elected as candidates in their own constituency.

- Art. 3** **Definition of constituencies and number of seats**
There are three constituencies, composed as follows:

Constituency	
1	Credit Suisse (Switzerland) Ltd. and Credit Suisse AG, German-speaking Switzerland
2	Credit Suisse (Switzerland) Ltd. and Credit Suisse AG, non-German-speaking Switzerland
3	Other affiliated companies

Constituency 1 is represented by four trustees; the other constituencies are each represented by one trustee. Four nominated candidates are elected in constituency 1 and one nominated candidate is elected in each of the other constituencies.

- Art. 4** **Special constituency allocation**
Employees of Credit Suisse Group, insured who are employed abroad, and external insured all belong to constituency 1.

- Art. 5** **Term of office**
The term of office is four years. The next term of office begins following approval of the 2020 Annual Report for the previous term 2017 to 2020, and ends upon approval of the 2024 Annual Report.

- Art. 6** **Tasks and responsibilities of the election office**
- 1) The Board of Trustees commissions the Manager to conduct the elections and to form the election office.
 - 2) The election office is managed by the Chief Operating Officer of Pension Fund 2 and is overseen by the Manager. The election office is responsible for the following tasks:
 - Determining and announcing the key dates for the nomination process and the election itself.
 - Calling the election and informing eligible voters of the conditions for the election and the number of trustees to be elected in each constituency.
 - Receiving, reviewing, and validating candidate nominations.
 - Announcing the validated candidate nominations.
 - Conducting the election.
 - Supervising the election and counting the votes.
 - Announcing the election results.

- Art. 7** **Requirements for candidates**
- 1) Candidates must meet the following requirements:
 - Be willing to take responsibility and represent the insured in their constituency.
 - Take an interest in employee benefits insurance and in issues relating to Pension Fund 2.
 - Be willing to participate in further training on employee benefits insurance.
 - Demonstrate sufficient command of the German language to be able to follow Board of Trustees meetings conducted in German and contribute to the discussion.
 - Availability.

- 2) The nominations must be made in writing and must be signed by a minimum of 20 eligible voters from the respective constituency in order to be valid.
- 3) Submitted nominations are checked by the election office to ensure that they comply with the requirements of the election regulations and, where necessary, are returned for correction.

Art. 8 Minimum number of candidates

Constituency 1 must nominate at least four candidates and the other constituencies at least one candidate.

Art. 9 Conducting the election

- 1) The official ballot papers for the election of the trustees who are nominated in each constituency will be made available to eligible voters in electronic format by the election office in good time in advance of the vote.
- 2) The ballot papers must be filled out in person. During the voting process itself, it must be ensured that each vote is cast only once and is clearly identifiable, but that the principle of a secret ballot is nevertheless observed. Blank votes are permitted.
- 3) In each constituency, eligible voters have as many votes as there are seats to be filled. In constituencies with multiple seats, only one vote can be cast for a given candidate.
- 4) Ballot papers that do not comply with these regulations are invalid.
- 5) If the same number of candidates is nominated in a constituency as there are seats to be filled, the candidates will be deemed to be elected by tacit election and the procedure outlined in paragraphs 1 to 4 above ceases to apply.
- 6) Any kind of election campaigning must always comply with the Employment Regulations and Credit Suisse guidelines. Failure to observe this requirement may result in the election office excluding a candidate from the election.

Art. 10 Determining the election result, voting record

After the vote, the election office counts the votes and produces a voting record. The record details the number of ballot papers that were distributed, received, valid, and invalid, as well as the number of votes for each of the candidates.

In constituencies with one seat, the candidate with the highest number of votes is deemed to be elected. In constituencies with multiple seats, the candidates with the highest numbers of votes are deemed to be elected. In the event of a tied vote, the deciding factor will be the number of contribution years.

Art. 11 Alternative members

Unelected candidates assume the role of alternative members.

Any vacancies during the term of office will be filled by the alternative members with the highest number of votes. If the number of votes is the same, the deciding factor will be the number of contribution years.

Art. 12 Announcement of the election result

- 1) The election result will be announced by the electoral office in writing.
- 2) The election result may be contested within seven days of the announcement by submitting a valid objection with justification in writing to the Manager of Pension Fund 2. The objection must be signed by at least 20 eligible voters from the same constituency. The Manager will review the reasons for the objection and report the findings to the incumbent Board of Trustees, which will make the definitive decision.

Art. 13 Succession management in the absence of alternative members

If, as a result of the resignation or retirement of a trustee and the alternative members, there is no longer a replacement trustee available within a given constituency during the term of office, the Staff Council is authorized to designate a trustee for the remainder of the term of office.

If the Staff Council decides not to exercise this right, the vacancy will be filled by the available alternative member who has the highest number of votes in another constituency. If the number of votes is the same, the deciding factor will be the number of contribution years.

Following the resolution of the Board of Trustees of October 31, 2019, these regulations enter into force on January 1, 2020, and replace the regulations of February 8, 2019.

These regulations have been drafted in German and may be translated into other languages. In the event of any discrepancy between the German text and a translation into another language, the German text will prevail.

Zurich, October 31, 2019

PENSION FUND 2 OF CREDIT SUISSE GROUP (SWITZERLAND)

Philip Hess
Chairman of the Board of Trustees

Thomas Isenschmid
Vice-Chairman of the Board of Trustees



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