F. #2016R00695

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK
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UNITED STATES OF AMERICA

- against –

CREDIT SUISSE GROUP AG,
Defendant.

DEFERRED PROSECUTION AGREEMENT

Cr. No. 21-521 (WFK)

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**DEFERRED PROSECUTION AGREEMENT**

Defendant Credit Suisse Group AG (the "Bank" or the "Company"), pursuant to authority granted by the Company's Board of Directors reflected in Attachment B, and the United States Department of Justice, Criminal Division, Money Laundering and Asset Recovery Section ("MLARS") and Fraud Section (the "Fraud Section"), and the United States Attorney's Office for the Eastern District of New York (collectively, the "Offices") enter into this Deferred Prosecution Agreement (the "Agreement"). The terms and conditions of this Agreement are as follows:

**Criminal Information and Acceptance of Responsibility**

1. The Company acknowledges and agrees that the Offices will file the attached one count criminal information in the United States District Court for the Eastern District of New York (the "Information") charging the Company with conspiracy to commit wire fraud, in violation of Title 18, United States Code, Section 1349. In so doing, the Company: (a) knowingly waives any right it may have to indictment on these charges, as well as all rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); and (b) knowingly waives any objection with respect to venue to any charges by the United States arising out of the conduct described in the

Statement of Facts attached as Attachment A ("Statement of Facts") and consents to the filing of the Information, as provided under the terms of this Agreement, in the United States District Court for the Eastern District of New York. The Offices agree to defer prosecution of the Company pursuant to the terms and conditions described below.

2. The Company admits, accepts, and acknowledges that it is responsible under United States law for the acts of its officers, directors, employees, and agents as charged in the Information, and as set forth in the Statement of Facts, and that the allegations described in the Information and the facts described in the Statement of Facts are true and accurate. The Company agrees that, effective as of the date the Company signs this Agreement, in any prosecution that is deferred by this Agreement, it will not dispute the Statement of Facts set forth in this Agreement, and, in any such prosecution, the Statement of Facts shall be admissible as: (a) substantive evidence offered by the government in its case-in-chief and rebuttal case; (b) impeachment evidence offered by the government on cross-examination; and (c) evidence at any sentencing hearing or other hearing. In addition, in connection therewith, the Company agrees not to assert any claim under the United States Constitution, Rule 410 of the Federal Rules of Evidence, Rule 11(f) of the Federal Rules of Criminal Procedure, Section 1B1.1(a) of the United States Sentencing Guidelines ("U.S.S.G." or "Sentencing Guidelines"), or any other federal rule that the Statement of Facts should be suppressed or is otherwise inadmissible as evidence in any form.

**Term of the Agreement**

3. This Agreement is effective for a period beginning on the date on which the Information is filed and ending three years from that date (the "Term"). The Company agrees, however, that, in the event the Offices determine, in their sole discretion, that the Company has knowingly violated any provision of this Agreement or has failed to completely perform or fulfill

each of the Company's obligations under this Agreement, an extension or extensions of the Term may be imposed by the Offices, in their sole discretion, for up to a total additional time period of one year, without prejudice to the Offices' right to proceed as provided in Paragraphs 22 to 25 below. Any extension of the Agreement extends all terms of this Agreement, including the terms of the reporting requirement in Attachment D, for an equivalent period. Conversely, in the event the Offices find, in their sole discretion, that there exists a change in circumstances sufficient to eliminate the need for the reporting requirement in Attachment D, and that the other provisions of this Agreement have been satisfied, the Agreement may be terminated early. If the Court refuses to grant exclusion of time under the Speedy Trial Act, Title 18, United States Code, Section 3161(h)(2), the Term shall be deemed to have not begun, and all the provisions of this Agreement shall be deemed null and void, except that the statute of limitations for any prosecution relating to the conduct described in the Statement of Facts shall be tolled from the date on which this Agreement is signed until the date the Court refuses to grant the exclusion of time plus six months, and except for the provisions contained within Paragraph 2 of this Agreement. In addition, if Credit Suisse Securities (Europe) Limited ("CSSEL") later is permitted to withdraw its plea of guilty or if the Court does not accept its plea pursuant to Rule 11(c)(1)(C), this Agreement shall be deemed null and void, except that the statute of limitations for any prosecution relating to the conduct described in the Statement of Facts shall be tolled from the date on which this Agreement is signed until six months following the date on which the plea of guilty is subsequently withdrawn or the plea is rejected by the Court.

**Relevant Considerations**

4. The Offices enter into this Agreement based on the individual facts and circumstances presented by this case and the Company, including:

a. the Company did not receive voluntary disclosure credit pursuant to the FCPA Corporate Enforcement Policy in the Department of Justice Manual § 9-47.120, or pursuant to the Sentencing Guidelines, because it did not voluntarily and timely self-disclose to the Offices the conduct described in the Statement of Facts;

b. the Company received partial credit for its cooperation with the Offices' investigation, including, among other things: (i) collecting and producing voluminous evidence located in other countries; (ii) voluntarily making foreign-based employees available for interviews in the United States; (iii) making regular factual presentations and updates to the Offices; (iv) ultimately meeting requests from the Offices promptly; and (v) voluntarily providing information and making foreign-based employees available to testify at trial;

c. the Company did not receive full credit for its cooperation because the Company significantly delayed producing relevant evidence, including recorded phone calls in which the Company's employees discussed concerns relating to conduct set forth in the Statement of Facts;

d. the Company ultimately provided to the Offices all relevant facts known to it, including information about the individuals involved in the misconduct;

e. the Company's wholly-owned subsidiary, CSSEL, is pleading guilty pursuant to Federal Rule of Criminal Procedure 11(c)(1)(C) to conspiracy to commit wire fraud, in violation of Title 18, United States Code, Section 1349.

f. the Company engaged in remedial measures, including: (i) implementing additional controls, procedures, and policies related to government-backed loans; (ii) disciplining or withholding compensation from certain employees involved in the conduct; and (iii) providing additional compliance training to current employees;

g. the Company has committed to continuing to enhance its compliance program and internal controls, including ensuring that the compliance program meets the minimum requirements set forth in Attachment C to the Agreement (Corporate Compliance Program);

h. based on the Company's remediation and the current state of its compliance program and the Company's agreement to report to the Offices as set forth in Attachment D to this Agreement (Corporate Compliance Reporting), the Offices determined that an independent compliance monitor was unnecessary;

i. the Company's agreement to concurrently resolve (i) an additional investigation by the Securities and Exchange Commission ("SEC") relating to the conduct described in the Statement of Facts by settling an Administrative Action and agreeing to pay $65 million in civil monetary penalties and $34,051,872 in disgorgement and prejudgment interest and (ii) an additional investigation by the United Kingdom's Financial Conduct Authority ("FCA") relating to the conduct described in the Statement of Facts by settling a Regulatory Action and agreeing to pay $200,664,504 in penalty an irrevocable undertaking of $200 million of debt relief to Mozambique;

j. the nature, seriousness and pervasiveness of the offense conduct, as described in the Statement of Facts, including, among other things, the involvement of executives and high-level employees of CSSEL in making materially false statements in offering documents, the diversion of loan funds that were used to pay substantial kickbacks to three CSSEL employees and bribes to senior Mozambican government officials over a period of years;

k. the Company has agreed to continue to cooperate with the Offices in any ongoing investigation as described in Paragraph 5;

l. Accordingly, after considering (a) through (k) above, the Offices believe that the appropriate resolution in this case is a deferred prosecution agreement with the Company; a criminal monetary penalty of $247,520,000, which reflects an aggregate discount of fifteen (15) percent off of the bottom of the otherwise applicable Sentencing Guidelines fine range; disgorgement of $10,344,865; restitution in the full amount of victims' losses as determined by the Court; and a guilty plea by CSSEL.

**Future Cooperation and Disclosure Requirements**

5. The Company shall cooperate fully with the Offices in any and all matters relating to the conduct described in the Statement of Facts and other conduct under investigation by the Offices at any time during the Term, subject to applicable laws and regulations, until the later of the date upon which all investigations and prosecutions arising out of such conduct are concluded, or the end of the Term. At the request of the Offices, the Company shall also cooperate fully with other domestic or foreign law enforcement and regulatory authorities and agencies, as well as the Multilateral Development Banks ("MDBs"), in any investigation of the Company, its subsidiaries, or its affiliates, or any of its present or former officers, directors, employees, agents, and consultants, or any other party, in any and all matters relating to the conduct described in this Agreement and the Statement of Facts and other conduct under investigation by the Offices. The Company's cooperation pursuant to this Paragraph is subject to applicable law and regulations, as well as valid claims of attorney-client privilege or attorney work product doctrine; however, the Company must provide to the Offices a log of any information or cooperation that is not provided based on an assertion of law, regulation, or privilege, and the Company bears the burden of establishing the validity of any such assertion. The Company agrees that its cooperation pursuant to this paragraph shall include, but not be limited to, the following:

a. The Company shall truthfully disclose all factual information with respect to its activities, those of its subsidiaries and affiliates, and those of its present and former directors, officers, employees, agents, and consultants, including any evidence or allegations and internal or external investigations, about which the Company has any knowledge or about which the Offices may inquire. This obligation of truthful disclosure includes, but is not limited to, the obligation of the Company to provide to the Offices, upon request, any document, record or other tangible evidence about which the Offices may inquire of the Company.

b. Upon request of the Offices, the Company shall designate knowledgeable employees, agents or attorneys to provide to the Offices the information and materials described in Paragraph 5(a) above on behalf of the Company. It is further understood that the Company must at all times provide complete, truthful, and accurate information.

c. The Company shall use its best efforts to make available for interviews or testimony, as requested by the Offices, present or former officers, directors, employees, agents and consultants of the Company. This obligation includes, but is not limited to, sworn testimony before a federal grand jury or in federal trials, as well as interviews with domestic or foreign law enforcement and regulatory authorities. Cooperation under this Paragraph shall include identification of witnesses who, to the knowledge of the Company, may have material information regarding the matters under investigation.

d. With respect to any information, testimony, documents, records or other tangible evidence provided to the Offices pursuant to this Agreement, the Company consents to any and all disclosures to other governmental authorities, including United States authorities and those of a foreign government, as well as the MDBs, of such materials as the Offices, in their sole discretion, shall deem appropriate.

6. In addition to the obligations in Paragraph 5, during the Term, should the Company learn of any evidence or allegation of conduct that may constitute a violation of federal wire fraud, securities laws, money laundering laws or the Foreign Corrupt Practices Act ("FCPA"), had the conduct occurred within the jurisdiction of the United States, the Company shall promptly report such evidence or allegation to the Offices.

**Payment of Monetary Penalty**

7. The Offices and the Company agree that application of the Sentencing Guidelines to determine the applicable fine range yields the following analysis:

a. The November 1, 2018 version of the Sentencing Guidelines is applicable to this matter.

b. Offense Level. Based upon U.S.S.G. § 2B1.1, the total offense level is 39, calculated as follows:

| | | |
|---|---|---|
| (a)(1) | Base Offense Level | 7 |
| (b)(1)(N) | Loss more than $150M | +26 |
| (b)(2)(a) | More than 10 victims | +2 |
| (b)(2)(10) | Outside the United States/Sophisticated Means | +2 |
| (b)(17)(A) | $1M in gross receipts from a financial institution | +2 |
| **TOTAL** | | **39** |

c. Base Fine. Based upon U.S.S.G. § 8C2.4(a)(3), the base fine is $208,000,000. Under U.S.S.G. § 8C2.4(a), the base fine is the greatest of the amount from the Offense Level Fine Table or the pecuniary loss or gain from the offense. Here, the pecuniary loss is the greatest, and is $208,000,000.

d. Culpability Score. Based upon U.S.S.G. § 8C2.5, the culpability score is 7, calculated as follows:

| | | |
|---|---|---|
| (a) | Base Culpability Score | 5 |
| (b)(2) | 1,000 or more employees and high-level personnel | +4 |

| | | |
|---|---|---|
| (g)(2) | Cooperation and Acceptance | -2 |
| **TOTAL** | | 7 |

Calculation of Fine Range:

| | |
|---|---|
| Base Fine (U.S.S.G. §§ 8C2.4(a), (e)) | $208,000,000 |
| Multipliers (U.S.S.G. § 8C2.6) | 1.4 (min)/2.8 (max) |
| Fine Range (U.S.S.G. § 8C2.7) | $291,200,000 (min)/ $582,400,000 (max) |

8. The Offices and the Company agree, based on the application of the Sentencing Guidelines to the misconduct, that the appropriate monetary penalty is $247,520,000 (the "Total Criminal Penalty"), $500,000 of which will be paid as a criminal fine by CSSEL pursuant to its plea agreement entered into simultaneously herewith, and that the appropriate forfeiture is $10,344,865 (the "Forfeiture Amount"). The Total Criminal Penalty reflects a 15 percent discount off the bottom of the applicable Sentencing Guidelines fine range. The Company and the Offices further agree that the Company will pay the United States $175,568,000, $500,000 of which will be paid as a criminal fine by CSSEL, to the United States Treasury within ten (10) business days of the sentencing hearing by the Court of CSSEL in connection with its plea agreement entered into simultaneously herewith.

9. The Offices agree to credit the remaining amount of the Total Criminal Penalty, up to a maximum of $47,200,000, and the total Forfeiture Amount, up to a maximum of $10,344,865, against the amount the Company pays to the SEC in connection with a parallel resolution entered into between the Company and the SEC and up to a maximum of $24,752,000 against the amount the Company pays the FCA in connection with a parallel resolution entered into between the Company and the FCA. The Company's payment obligation to the United States under the

Agreement will be complete upon the total payment of $175,568,000 as described in Paragraph 8, provided the Company pays the remaining amount of the Total Criminal Penalty and Forfeiture Amount to the SEC and FCA no later than one year from the beginning of the Term. Should any amount of such payments to the SEC and FCA not be made by the end of one year from the beginning of the Term or be returned to the Company of any affiliated entity for any reason, the remaining balance of the Total Criminal Penalty and Forfeiture Amount shall be paid to the United States Treasury.

10. The Company and the Offices agree that the Total Criminal Penalty and Forfeiture Amount are appropriate given the facts and circumstances of this case, including the Relevant Considerations described in Paragraph 4 of this Agreement. The Total Criminal Penalty is final and shall not be refunded. Furthermore, nothing in this Agreement shall be deemed an agreement by the Offices that the Total Criminal Penalty and Forfeiture Amount is the maximum penalty or forfeiture that may be imposed in any future prosecution, and the Offices are not precluded from arguing in any future prosecution that the Court should impose a higher fine or forfeiture, although the Offices agree that under those circumstances, they will recommend to the Court that any amount paid under this Agreement should be offset against any fine or forfeiture the Court imposes as part of a future judgment. The Company acknowledges that no tax deduction may be sought in connection with the payment of any part of the Total Criminal Penalty. The Company shall not seek or accept directly or indirectly reimbursement or indemnification from any source with regard to the penalty or disgorgement amounts that the Company pays pursuant to this Agreement or any other agreement entered into with an enforcement authority or regulator concerning the facts set forth in the Statement of Facts.

**Forfeiture**

11. The Company acknowledges that money and property is subject to forfeiture, as a result of its violation of Title 18, United States Code, Section 1349, as alleged in the Information. Pursuant to Title 18, United States Code, Section 981(a)(1)(C); Title 21, United States Code, Section 853(p); and Title 28, United States Code, Section 2461(c), the Company consents to the forfeiture of the Forfeiture Amount ($10,344,865).

12. As described in Paragraph 9, the Offices agree to credit the total Forfeiture Amount against the amount the Company pays to the SEC in connection with a parallel resolution entered into between the Company and the SEC, provided the Company pays the Forfeiture Amount to the SEC no later than one year from the beginning of the Term. If the Company does not pay the Forfeiture Amount to the SEC, the Company shall pay the Forfeiture Amount, plus any associated transfer fees, in accordance with payment instructions provided by the Offices in their sole and exclusive discretion. The Company hereby releases any and all claims that it may have to the Forfeiture Amount, agrees that the forfeiture of such funds may be accomplished either administratively or judicially at the Offices' election, and waives the requirements of any applicable laws, rules, or regulations governing the forfeiture of assets, including those requiring notice of forfeiture. If the Offices seek to forfeit the Forfeiture Amount judicially, the Company agrees that the Offices may proceed criminally or civilly. The Company waives all requirements pertaining to forfeiture set forth in Title 18, United States Code, Section 983, including the filing of a civil forfeiture complaint as to the Forfeiture Amount and notice of the same, and consents to entry of an order of forfeiture directed to such funds. If the Offices seek to forfeit the Forfeiture Amount administratively, the Company consents to the entry of a declaration of forfeiture and

waives the requirements of Title 18, United States Code, Section 983 regarding notice of seizure in non-judicial forfeiture matters.

13. The Company agrees to sign any additional documents necessary to complete forfeiture of the Forfeiture Amount. The Company also agrees that it shall not file any petitions for remission, restoration, or any other assertion of ownership or request for return relating to the Forfeiture Amount, or any other action or motion seeking to collaterally attack the seizure, restraint, forfeiture, or conveyance of the Forfeiture Amount, nor shall it assist any others in filing any such claims, petitions, actions, or motions.

14. The Company acknowledges that it shall not claim, assert, or apply for, either directly or indirectly, any tax deduction, tax credit, or any other offset with regard to any U.S. federal, state, or local tax or taxable income in connection with the payment of any part of the Forfeiture Amount. The Company shall not seek or accept, directly or indirectly, reimbursement or indemnification from any source with regard to the Forfeiture Amount that the Company pays pursuant to the Agreement or any other agreement entered into with an enforcement authority or regulator concerning the facts set forth in the attached Statement of Facts. This provision is not intended to relate to derivative claims that have been or may be brought on behalf of the Company.

15. The Company acknowledges that its payment of the Forfeiture Amount is final and shall not be refunded should the Offices later determine that the Company has breached this Agreement and pursue a prosecution against the Company. In the event of a breach of this Agreement and subsequent prosecution, the Offices shall not be limited to seeking forfeiture of the Forfeiture Amount; provided, however, that in the event of a subsequent breach and prosecution, the Offices shall recommend to the Court that the Forfeiture Amount paid by the Company pursuant to this Agreement be applied towards any forfeiture that the Court might

impose as part of its judgment. The Company acknowledges that such a recommendation will not be binding on the Court.

**Conditional Release from Liability**

16. Subject to Paragraphs 22 to 25, the Offices agree, except as provided in this Agreement and the plea agreement with CSSEL dated October 19, 2021, that they will not bring any criminal or civil case against the Company or any of its direct or indirect corporate affiliates or subsidiaries, relating to any of the conduct described in the Statement of Facts or the criminal Information filed pursuant to this Agreement. The Offices, however, may use any information related to the conduct described in the Statement of Facts against the Company: (a) in a prosecution for perjury or obstruction of justice; (b) in a prosecution for making a false statement; (c) in a prosecution or other proceeding relating to any crime of violence; or (d) in a prosecution or other proceeding relating to a violation of any provision of Title 26 of the United States Code.

a. This Agreement does not provide any protection against prosecution for any future conduct by the Company.

b. In addition, this Agreement does not provide any protection against prosecution of any individuals, regardless of their affiliation with the Company.

**Corporate Compliance Program**

17. The Company represents that it has implemented and will continue to implement a compliance and ethics program designed to prevent and detect violations of wire fraud, securities fraud, and money laundering laws, as well as the FCPA and other applicable anti-corruption laws throughout its operations, including those of its affiliates, subsidiaries, agents, and joint ventures, and those of its contractors and subcontractors whose responsibilities include interacting with

foreign officials or other activities carrying a high risk of corruption, including but not limited to, the minimum elements set forth in Attachment C.

18. In order to address any deficiencies in its anti-money laundering and internal accounting controls, policies, and procedures, the Company represents that it has undertaken, and will continue to undertake in the future, in a manner consistent with all of its obligations under this Agreement, a review of its existing internal accounting controls, policies, and procedures, regarding compliance with wire fraud, securities fraud, and money laundering laws, as well as the FCPA and other applicable anti-corruption laws. Where necessary and appropriate, the Company agrees to modify or maintain its existing compliance program, including internal controls, compliance policies, and procedures to ensure that it maintains: (a) an effective system of internal accounting controls designed to ensure the making and keeping of fair and accurate books, records, and accounts; (b) a rigorous anti-corruption and anti-money laundering compliance program that incorporates relevant internal accounting controls, as well as policies and procedures designed to effectively detect and deter violations of wire fraud, securities fraud, money laundering and the FCPA and other applicable anti-corruption laws. The compliance program, including the internal accounting controls system will include, but not be limited to, the minimum elements set forth in Attachment C.

**Corporate Compliance Reporting**

19. The Company agrees that it will report to the Offices annually during the Term regarding remediation and maintenance of the compliance measures described in Attachment C. These reports will be prepared in accordance with Attachment D.

**Deferred Prosecution**

20. In consideration of the undertakings agreed to by the Company herein, the Offices agree that any prosecution of the Company relating to any of the conduct described in the Statement of Facts be and hereby is deferred for the Term, except as provided in the plea agreement between the Offices and CSSEL dated October 19, 2021. To the extent there is conduct disclosed by the Company that is not set forth in the Statement of Facts, such conduct will not be exempt from further prosecution and is not within the scope of or relevant to this Agreement.

21. The Offices further agree that if the Company fully complies with all of its obligations under this Agreement, the Offices will not continue the criminal prosecution against the Company described in Paragraph 1 and, at the conclusion of the Term, this Agreement shall expire. Within six months of the Agreement's expiration, the Offices shall seek dismissal with prejudice of the criminal Information filed against the Company described in Paragraph 1, and agree not to file charges in the future against the Company based on the conduct described in this Agreement and the Statement of Facts. If, however, the Offices determine during this six-month period that the Company breached the Agreement during the Term, as described in Paragraph 22, the Office's ability to extend the Term, as described in Paragraph 3, or to pursue other remedies, including those described in Paragraphs 22 to 25, remains in full effect.

**Breach of the Agreement**

22. If, during the Term, the Company (a) commits any felony under United States federal law; (b) provides in connection with this Agreement deliberately false, incomplete, or misleading information, including in connection with its disclosure of information about individual culpability; (c) fails to cooperate as set forth in Paragraphs 5 and 6 of this Agreement; (d) fails to implement a compliance program as set forth in Paragraphs 17 and 18 of this Agreement and

Attachment C; (e) commits any acts that, had they occurred within the jurisdictional reach of the United States, would constitute a violation of U.S. federal law; or (f) otherwise fails to completely perform or fulfill each of the Company's obligations under the Agreement, regardless of whether the Offices become aware of such a breach after the Term is complete, the Company shall thereafter be subject to prosecution for any federal criminal violation of which the Offices have knowledge, including, but not limited to, the charges in the Information described in Paragraph 1, which may be pursued by the Offices in the United States District Court for the Eastern District of New York or any other appropriate venue. Determination of whether the Company has breached the Agreement and whether to pursue prosecution of the Company shall be in the Offices' sole discretion. Any such prosecution may be premised on information provided by the Company or its personnel. Any such prosecution relating to the conduct described in the Statement of Facts or relating to conduct known to the Offices prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement may be commenced against the Company, notwithstanding the expiration of the statute of limitations, between the signing of this Agreement and the expiration of the Term plus one year. Thus, by signing this Agreement, the Company agrees that the statute of limitations with respect to any such prosecution that is not time-barred on the date of the signing of this Agreement shall be tolled for the Term plus one year. In addition, the Company agrees that the statute of limitations as to any violation of federal law that occurs during the Term will be tolled from the date upon which the violation occurs until the earlier of the date upon which the Offices are made aware of the violation or the duration of the Term plus five years, and that this period shall be excluded from any calculation of time for purposes of the application of the statute of limitations.

23. In the event the Offices determine that the Company has breached this Agreement, the Offices agree to provide the Company with written notice of such breach prior to instituting any prosecution resulting from such breach. Within thirty days of receipt of such notice, the Company shall have the opportunity to respond to the Offices in writing to explain the nature and circumstances of such breach, as well as the actions the Company has taken to address and remediate the situation, which explanation the Offices shall consider in determining whether to pursue prosecution of the Company.

24. In the event the Offices determine that the Company has breached this Agreement: (a) the Information and all statements made by or on behalf of the Company to the Offices or to the Court, including the Statement of Facts, and any testimony given by the Company before a grand jury, a court, or any tribunal, or at any legislative hearings, whether prior or subsequent to this Agreement, and any leads derived from such statements or testimony, shall be admissible in evidence in any and all criminal proceedings brought by the Offices against the Company; and (b) the Company shall not assert any claim under the United States Constitution, Rule 11(f) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal Rules of Evidence, or any other federal rule that any such statements or testimony made by or on behalf of the Company prior or subsequent to this Agreement, or any leads derived therefrom, should be suppressed or are otherwise inadmissible. The decision whether conduct or statements of any current director, officer or employee, or any person acting on behalf of, or at the direction of, the Company, will be imputed to the Company for the purpose of determining whether the Company has violated any provision of this Agreement shall be in the sole discretion of the Offices.

25. The Company acknowledges that the Offices have made no representations, assurances, or promises concerning what sentence may be imposed by the Court if the Company

breaches this Agreement and this matter proceeds to judgment. The Company further acknowledges that any such sentence is solely within the discretion of the Court and that nothing in this Agreement binds or restricts the Court in the exercise of such discretion.

26. On the date that the period of deferred prosecution specified in this Agreement expires, the Company, by the Chief Executive Officer of the Company and the Chief Financial Officer of the Company, will certify to the Offices, in the form of executing the document attached as Attachment E to this Agreement, that the Company has met its disclosure obligations pursuant to Paragraph 6 of this Agreement. Each certification will be deemed a material statement and representation by the Company to the executive branch of the United States for purposes of 18 U.S.C. §§ 1001 and 1519, and it will be deemed to have been made in the judicial district in which this Agreement is filed.

**Sale, Merger, or Other Change in Corporate Form of Company**

27. Except as may otherwise be agreed by the parties in connection with a particular transaction, the Company agrees that in the event that, during the Term, it undertakes any change in corporate form, including if it sells, merges, or transfers business operations that are material to the Company's consolidated operations, or to the operations of any subsidiaries or affiliates involved in the conduct described in the Statement of Facts, as they exist as of the date of this Agreement, whether such sale is structured as a sale, asset sale, merger, transfer, or other change in corporate form, it shall include in any contract for sale, merger, transfer, or other change in corporate form a provision binding the purchaser, or any successor in interest thereto, to the obligations described in this Agreement. The purchaser or successor in interest must also agree in writing that the Office's ability to determine a breach under this Agreement is applicable in full force to that entity. The Company agrees that the failure to include these provisions in the

transaction will make any such transaction null and void. The Company shall provide notice to the Offices at least thirty (30) days prior to undertaking any such sale, merger, transfer, or other change in corporate form. The Offices shall notify the Company prior to such transaction (or series of transactions) if it determines that the transaction(s) will have the effect of circumventing or frustrating the enforcement purposes of this Agreement. If at any time during the Term the Company engages in a transaction(s) that has the effect of circumventing or frustrating the enforcement purposes of this Agreement, the Offices may deem it a breach of this Agreement pursuant to Paragraphs 22 to 25 of this Agreement. Nothing herein shall restrict the Company from indemnifying (or otherwise holding harmless) the purchaser or successor in interest for penalties or other costs arising from any conduct that may have occurred prior to the date of the transaction, so long as such indemnification does not have the effect of circumventing or frustrating the enforcement purposes of this Agreement, as determined by the Offices.

**Public Statements by Company**

28. The Company expressly agrees that it shall not, through present or future attorneys, officers, directors, employees, agents or any other person authorized to speak for the Company make any public statement, in litigation or otherwise, contradicting the acceptance of responsibility by the Company set forth above or the facts described in the Statement of Facts. Any such contradictory statement shall, subject to cure rights of the Company described below, constitute a breach of this Agreement, and the Company thereafter shall be subject to prosecution as set forth in Paragraphs 22 to 25 of this Agreement. The decision whether any public statement by any such person contradicting a fact contained in the Statement of Facts will be imputed to the Company for the purpose of determining whether it has breached this Agreement shall be at the sole discretion of the Offices. If the Offices determine that a public statement by any such person

contradicts in whole or in part a statement contained in the Statement of Facts, the Offices shall so notify the Company, and the Company may avoid a breach of this Agreement by publicly repudiating such statement(s) within five business days after notification. The Company shall be permitted to raise defenses and to assert affirmative claims in other proceedings relating to the matters set forth in the Statement of Facts provided that such defenses and claims do not contradict, in whole or in part, a statement contained in the Statement of Facts. This Paragraph does not apply to any statement made by any present or former officer, director, employee, or agent of the Company in the course of any criminal, regulatory, or civil case initiated against such individual, unless such individual is speaking on behalf of the Company.

29. The Company agrees that if it, or any of its direct or indirect subsidiaries or affiliates, issues a press release or holds any press conference in connection with this Agreement, the Company shall first consult with the Offices to determine (a) whether the text of the release or proposed statements at the press conference are true and accurate with respect to matters between the Offices and the Company; and (b) whether the Offices have any objection to the release.

30. The Offices agree, if requested to do so, to bring to the attention of law enforcement and regulatory authorities the facts and circumstances relating to the nature of the conduct underlying this Agreement, including the nature and quality of the Company's cooperation and remediation. By agreeing to provide this information to such authorities, the Offices are not agreeing to advocate on behalf of the Company, but rather are agreeing to provide facts to be evaluated independently by such authorities.

**Limitations on Binding Effect of Agreement**

31. This Agreement is binding on the Company and the Offices but specifically does not bind any other component of the Department of Justice, other federal agencies, or any state,

local or foreign law enforcement or regulatory agencies, or any other authorities, although the Offices will bring the cooperation of the Company and its compliance with its other obligations under this Agreement to the attention of such agencies and authorities if requested to do so by the Company.

**Notice**

32. Any notice to the Offices under this Agreement shall be given by electronic mail ("e-mail") and/or personal delivery, overnight delivery by a recognized delivery service, or registered or certified mail, addressed to Chief, Bank Integrity Unit, Money Laundering and Asset Recovery Section, Criminal Division, U.S. Department of Justice 1400 New York Ave., NW, Ste. 10100, Washington, D.C. 20530, Chief, FCPA Unit, Fraud Section, Criminal Division, U.S. Department of Justice, 1400 New York Ave. NW, 11th Floor, Washington, D.C. 20005, and Chief, Business and Securities Fraud Section, United States Attorney's Office, Eastern District of New York, 271A Cadman Plaza East, Brooklyn, New York 11201. Any notice to the Company under this Agreement shall be given by personal delivery, overnight delivery by a recognized delivery service, or registered or certified mail, addressed to Alan Reifenberg, Global Head of Litigation and Investigations, or by electronic mail to those individuals or to other counsel or individuals identified to the Offices by the Company. Notice shall be effective upon actual receipt by the Offices or the Company.

**Complete Agreement**

33. This Agreement, including its attachments, sets forth all the terms of the agreement between the Company and the Offices. No amendments, modifications or additions to this Agreement shall be valid unless they are in writing and signed by the Offices, the attorneys for the Company and a duly authorized representative of the Company.

**AGREED:**

**FOR CREDIT SUISSE GROUP AG:**

Date: 10/19/2021 By: _____
Alan Reifenberg
Global Head of Litigation and Investigations
Credit Suisse Group AG

Date: 10/19/2021 By: _____
Matthew Herrington
Tom Best
Paul Hastings LLP
Counsel for Credit Suisse Group AG

Date: 10/19/2021 By: _____
Mark Filip
Brigham Cannon
Kirkland & Ellis LLP
Counsel for Credit Suisse Group AG

**FOR THE DEPARTMENT OF JUSTICE:**

DEBORAH L. CONNOR
Chief, Money Laundering & Asset
Recovery Section
Criminal Division
United States Department of Justice

Date: 10/19/21

By: _____
Margaret A. Moeser
Trial Attorney

JOSEPH BEEMSTERBOER
Acting Chief, Fraud Section
Criminal Division
United States Department of Justice

Date: 10/19/21

By: _____
David Fuhr
Katherine Nielsen
Trial Attorneys

BREON PEACE
United States Attorney
Eastern District of New York

Date: 10/19/21

By: _____
Hiral Mehta
Assistant United States Attorney

## COMPANY OFFICER'S CERTIFICATE

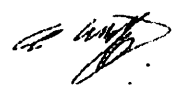
I have read this Agreement and carefully reviewed every part of it with outside counsel for Credit Suisse Group AG (the "Company"). I understand the terms of this Agreement and voluntarily agree, on behalf of the Company, to each of its terms. Before signing this Agreement, I consulted outside counsel for the Company. Counsel fully advised me of the rights of the Company, of possible defenses, of the Sentencing Guidelines' provisions, and of the consequences of entering into this Agreement.

I have carefully reviewed the terms of this Agreement with the Executive Board of the Company. I have advised and caused outside counsel for the Company to advise the Executive Board of the Company fully of the rights of the Company, of possible defenses, of the Sentencing Guidelines' provisions, and of the consequences of entering into the Agreement.

No promises or inducements have been made other than those contained in this Agreement. Furthermore, no one has threatened or forced me, or to my knowledge any person authorizing this Agreement on behalf of the Company, in any way to enter into this Agreement. I am also satisfied with outside counsel's representation in this matter. I certify that I am the Global Head of Litigation and Investigations for the Company and that I have been duly authorized by the Company to execute this Agreement on behalf of the Company.

Date: 10/19/2021

Credit Suisse Group AG

By: 

Alan Reifenberg
Global Head of Litigation and Investigations
Credit Suisse Group AG

**CERTIFICATE OF COUNSEL**

I am counsel for Credit Suisse Group AG (the "Company") in the matter covered by this Agreement. In connection with such representation, I have examined relevant Company documents and have discussed the terms of this Agreement with the Company Board of Directors. Based on our review of the foregoing materials and discussions, I am of the opinion that the representative of the Company has been duly authorized to enter into this Agreement on behalf of the Company and that this Agreement has been duly and validly authorized, executed, and delivered on behalf of the Company and is a valid and binding obligation of the Company. Further, I have carefully reviewed the terms of this Agreement with the Board of Directors and the General Counsel of the Company. I have fully advised them of the rights of the Company, of possible defenses, of the Sentencing Guidelines' provisions and of the consequences of entering into this Agreement. To my knowledge, the decision of the Company to enter into this Agreement, based on the authorization of the Board of Directors, is an informed and voluntary one.

Date: 10/19/2021 By: _____
Matthew Herrington
Tom Best
Paul Hastings LLP

Date: 10/19/2021 By: _____
Mark Filip
Brigham Cannon
Kirkland & Ellis LLP

ATTACHMENT A

**STATEMENT OF FACTS**

The following Statement of Facts is incorporated by reference as part of the Deferred Prosecution Agreement (the "Agreement") between the United States Department of Justice, Criminal Division, Money Laundering and Asset Recovery Section and Fraud Section, and the United States Attorney's Office for the Eastern District of New York (collectively, the "United States"), and the defendant Credit Suisse Group AG (together with its wholly-owned subsidiaries and affiliated entities, "Credit Suisse"). Credit Suisse hereby agrees and stipulates that the following facts and conclusions of U.S. law are true and accurate. Certain of the facts herein are based on information obtained from third parties by the United States through its investigation and described to Credit Suisse. Credit Suisse admits, accepts, and acknowledges that it is responsible for the acts of its officers, directors, employees and agents as set forth below. Should the United States pursue the prosecution that is deferred by this Agreement, Credit Suisse agrees that it will neither contest the admissibility of, nor contradict, this Statement of Facts in any such proceeding. The following facts took place in or about and between 2013 and March 2017 (the "relevant time period"), unless otherwise noted, and Credit Suisse agrees that these facts establish beyond a reasonable doubt the charges set forth in the criminal Information attached to the Agreement.

**The Defendant Credit Suisse and Other Entities**

1. Credit Suisse Group AG was a global investment banking, securities and investment management firm incorporated and headquartered in Zurich, Switzerland. It conducted its activities primarily through various subsidiaries and affiliates, including subsidiaries in London, United Kingdom and New York, New York.

2. Credit Suisse Securities (Europe) Limited ("CSSEL") was a wholly-owned subsidiary of Credit Suisse headquartered in London, United Kingdom and acted as a Joint Lead

Manager underwriting the issuance of $500 million in loan participation notes ("LPNs") to partially finance an $850 million loan for a tuna fishing project in Mozambique in 2013 and acted as Joint Dealer Manager in the exchange of those LPNs for a sovereign bond ("EMATUM Exchange") (collectively, the "EMATUM Securities") in 2016.

**Credit Suisse Bankers**

3. Andrew Pearse was a citizen of New Zealand and was, until approximately September 2013, an employee of CSSEL and agent of Credit Suisse Group AG, and also a Managing Director and authorized signatory of CSSEL within the Global Financing Group ("GFG") based in London.

4. Surjan Singh was a citizen of the United Kingdom and was, until approximately February 2017, an employee of CSSEL and agent of Credit Suisse Group AG, and also a Managing Director and authorized signatory of CSSEL within the GFG.

5. Detelina Subeva was a citizen of Bulgaria and was, until approximately July 2013, an employee of CSSEL and agent of Credit Suisse Group AG, and also a Vice President of CSSEL, within the GFG.

**Other Relevant Entities**

6. ProIndicus S.A. ("ProIndicus") was a company owned, controlled and overseen by the Government of Mozambique. ProIndicus was created to undertake a project to create a state-owned coastal surveillance and protection plan for Mozambique.

7. Empresa Moçambicana de Atum, S.A. ("EMATUM") was a company owned, controlled and overseen by the Government of Mozambique. EMATUM was created to undertake a project to create a state-owned tuna fishing company for Mozambique.

8. Mozambique Asset Management ("MAM") was a company owned, controlled and overseen by the Government of Mozambique. MAM was created to build and maintain shipyards.

9. Privinvest Group was a holding company based in Abu Dhabi, United Arab Emirates ("UAE") consisting of numerous subsidiaries (collectively, "Privinvest"), including certain Palomar entities (collectively, "Palomar"). Privinvest was engaged in shipbuilding of various types of vessels. The Government of Mozambique retained Privinvest as the sole contractor for the ProIndicus, EMATUM and MAM projects, and Palomar as its adviser on the EMATUM Exchange.

**Other Relevant Individuals**

10. Manuel Chang was a citizen of Mozambique and Mozambique's Minister of Finance.

11. Antonio Do Rosario was a citizen of Mozambique and an official in Mozambique's governmental state intelligence and security service, known as Servico de Informacoes e Seguranca do Estado, which, together with other Mozambican government agencies, was an owner of ProIndicus and EMATUM. Do Rosario served as the executive director of ProIndicus and the Chief Executive Officer of EMATUM.

12. Teofilo Nhangumele was a citizen of Mozambique acting in an official capacity for and on behalf of the Office of the President of Mozambique.

13. Jean Boustani was a citizen of Lebanon and the lead salesman and negotiator for Privinvest. Boustani also participated in the management of Palomar.

14. Privinvest Co-Conspirator 1[1] was a citizen of Lebanon and France and a senior executive of Privinvest.

**Relevant Terms and Definitions**

15. A "loan participation note" or "LPN" was a fixed-income security that provided the holder with a pro-rata interest in the borrower's payment of interest and repayment of principal on a loan.

16. A "Eurobond" was an international bond sold in a currency other than the currency of the borrower.

17. A "security" was, among other things, any note, stock, bond, debenture, evidence of indebtedness, investment contract or participation in any profit-sharing agreement.

**Overview of the Fraudulent Scheme**

18. Credit Suisse and its co-conspirators used U.S. wires and the U.S. financial system to defraud U.S. and international investors in the EMATUM Securities. The co-conspirators used international and interstate wires to, from and through the United States, including wires through the Eastern District of New York, to transmit false and misleading statements to investors in the EMATUM Securities, transfer proceeds obtained from those investors and pay kickbacks to Credit Suisse bankers and bribes to Mozambican government officials.

19. Through a series of financial transactions during the relevant time period, three Mozambican government-owned entities—ProIndicus, EMATUM and MAM—borrowed in excess of $2 billion through loans to fund three maritime projects guaranteed by the Mozambican government. Credit Suisse was the primary arranger on the ProIndicus and EMATUM loans and

[1] The identities of all anonymized individuals and entities are known to the United States and Credit Suisse.

sold the loans to investors worldwide. Credit Suisse also arranged the EMATUM Exchange. Another international Bank ("Investment Bank 1") arranged the MAM financing, which Credit Suisse was aware of but in which it played no role. Credit Suisse, through its employees and agents, including Pearse, Singh, Subeva and others, among other things, knowingly and willfully conspired with others to defraud investors and potential investors in the EMATUM Securities through numerous material misrepresentations and omissions relating to, among other things: (i) the use of loan proceeds; (ii) kickback payments to Credit Suisse bankers and the risk of bribes to Mozambican officials; and (iii) the existence and maturity dates of debt owed by Mozambique, including the ProIndicus and MAM loans.

20. From the proceeds of the ProIndicus and EMATUM loans, Privinvest paid bribes totaling approximately $150 million to senior Mozambican government officials, including Chang and Do Rosario, and also paid kickbacks of approximately $50 million to Pearse and Singh.

**Background**

21. In or about November 2011, Mozambican government officials agreed to hire Privinvest as the sole contractor for a maritime project—ultimately called ProIndicus—designed to protect, surveil and exploit Mozambique's long coastline, based on Privinvest's agreement to pay bribes to Mozambican government officials to secure the project. In numerous email communications, representatives of Privinvest and Mozambique openly discussed the payment of bribes. For example:

a. On or about November 11, 2011, Nhangumele explained to Boustani that to "secure" the approval of the President of Mozambique for the ProIndicus project, a payment had to be agreed upon "well in advance," which could be "built in the project, and recovered." In his response to the email on the same day, Boustani praised Nhangumele for "talking openly" and

explained that Privinvest did not pay "success fees" before signing the project contract.

b. On or about November 14, 2011, Nhangumele responded that he "agree[d] in principle" and that there would be "other players whose interest[s] will have to be looked after e.g. ministry of defense, ministry of interior, air force, etc." Nhangumele further wrote that in "democratic governments like ours people come and go, and everyone involved will want to have his/her share of the deal while in office, because once out of the office it will be difficult."

c. On or about December 28, 2011, Nhangumele and Boustani agreed by email that Privinvest would pay $50 million in bribes to Mozambican government officials to secure the project. Boustani explained to Nhangumele that he needed "a % or figure" and that the proposal for the project would be addressed to the President of Mozambique after the figures were agreed upon. Nhangumele replied, "Fine brother. I have consulted and please put 50 million chickens."

d. On or about the same day, December 28, 2011, Boustani forwarded Nhangumele's email to Privinvest associates and confirmed "50M for them and 12M for [Privinvest consultant] (5%)==>total of 62M on top."

22. In or about and between December 2011 and January 2012, Boustani met with Nhangumele and other co-conspirators at Privinvest's offices in the UAE to finalize the bribes and move forward with the ProIndicus project. Nhangumele made clear to Boustani that Mozambique would need to obtain financing for the ProIndicus project.

23. In or about February 2012, Privinvest approached two Credit Suisse coverage bankers ("Credit Suisse Managing Director 1" and "Credit Suisse Director 1"), about arranging financing for the ProIndicus project. Over the course of several meetings with Privinvest and Mozambican government officials, Credit Suisse Managing Director 1, Credit Suisse

Director 1 and Pearse advised that Credit Suisse could arrange a loan only if the Government of Mozambique was either the debtor or guaranteed the loan. The parties agreed that Mozambique would guarantee the loan, but Credit Suisse would pay the proceeds of the loan directly to Privinvest.

24. Credit Suisse undertook an enhanced due diligence process, conferring internally and using a diligence firm ("Firm 1") to review Privinvest and the proposed directors of ProIndicus. That due diligence process brought to light significant corruption and bribery concerns related to Privinvest, including that Privinvest Co-Conspirator 1 was "heavily involved in corrupt practices" and "viewed kickbacks as an acceptable part of his everyday business strategy." For example:

a. On or about March 12, 2012, Credit Suisse Managing Director 1 sent an email to Singh and Credit Suisse Director 1 and advised them that Credit Suisse had previously designated Privinvest Co-Conspirator 1 an "undesirable client," though he was no longer designated as such in March 2012.

b. On or about November 19, 2012, Pearse sent an email to Singh and Credit Suisse Managing Director 1 and Credit Suisse Director 1 and advised them that a Credit Suisse senior executive "said no" to the combination of Privinvest Co-Conspirator 1 and Mozambique. Given these concerns, Pearse proposed that Credit Suisse would need to "structure" Privinvest Co-Conspirator 1 "out of the picture."

c. On or about March 20, 2013, Firm 1 provided Credit Suisse with an extensive due diligence report on Privinvest and Privinvest Co-Conspirator 1 (the "Firm 1 Report"). The Firm 1 Report, which was reviewed by multiple executives at Credit Suisse including compliance, risk and other functions, described Privinvest Co-Conspirator 1 as a "master of

kickbacks" and included other findings, such as:

i. "All sources we spoke to about [Privinvest Co-Conspirator 1] were confident of his past and continued involvement in offering and receiving bribes and kickbacks" and "without exception … have raised concerns about the integrity of [Privinvest Co-Conspirator 1's] business practices," and that "[Privinvest Co-Conspirator 1]] was heavily involved in corrupt practices."

ii. "A senior banking source close to a Lebanese commercial bank that previously dealt with [Privinvest Co-Conspirator 1] and the Privinvest Group of companies told [Firm 1]: '[Privinvest Co-Conspirator 1] is a first-class deal maker and an expert in kickbacks, bribery and corruption.'" According to the senior banking source, the commercial bank eventually terminated its relationship with Privinvest.

iii. Another source said Privinvest Co-Conspirator 1 was someone who "ethically, … really doesn't care and will do whatever is necessary to win a contract. Ethics are at the bottom of his list!" "[T]rusted sources in Lebanon and the UAE" who knew Privinvest Co-Conspirator 1 and had dealt with Privinvest directly stated that Privinvest Co-Conspirator 1 was "alleged to be heavily involved in corrupt practices[,]" with one source describing Privinvest Co-Conspirator 1 as a "dangerous man" who would "stop at nothing to secure a contract."

iv. "Since the creation of [Privinvest subsidiary] in Abu Dhabi, [Privinvest Co-Conspirator 1] appears to be conducting his business in a much more classical way, more in compliance with the rules of ethics." The source confirmed that the UAE authorities were aware of the negative reporting around [Privinvest Co-Conspirator 1]'s alleged involvement in corruption, but were confident that "this is not the case at [Privinvest subsidiary]."

25. Credit Suisse moved forward with the ProIndicus financing. In or about February 2013, Pearse met with Boustani in Mozambique to finalize the ProIndicus transaction, during which time they secretly agreed that Privinvest would pay Pearse a kickback of $5.5 million in exchange for Pearse's efforts to reduce the fees payable to Credit Suisse in connection with securing the ProIndicus financing.

26. In or about March 2013, following review by Credit Suisse's compliance and risk management control functions, Credit Suisse finalized its agreement to arrange a $372 million syndicated loan to ProIndicus, guaranteed by the Government of Mozambique. Singh signed the loan agreement on behalf of Credit Suisse, Do Rosario co-signed the loan agreement in his capacity as executive director on behalf of ProIndicus, and Chang signed the government guarantee in his capacity as Minister of Finance on behalf of Mozambique. ProIndicus was a private loan that was not disclosed publicly.

**The EMATUM Loan**

27. Within months of finalizing the ProIndicus loan, Credit Suisse agreed to raise $500 million—Investment Bank 1 later raised an additional $350 million—in financing for EMATUM to establish a tuna fishing company. EMATUM had hired Privinvest as sole contractor to supply the tuna fishing boats, an operations center and related training for the project. Credit Suisse agreed to send the proceeds it raised from investors directly to Privinvest, as distribution of funds directly into Mozambique was considered a higher corruption risk than Privinvest.

*The Co-Conspirators "Maximize" the EMATUM Loan*

28. Credit Suisse, through its employees and agents, and together with Privinvest, increased the size of the EMATUM loan from an originally planned $250 million to $850 million. In or about March 2013, when Boustani and Pearse first discussed the EMATUM

project, Boustani suggested to Pearse that Credit Suisse raise $250 million for the project. By approximately July 2013, however, Boustani and Pearse and other co-conspirators substantially increased the EMATUM loan amount by inflating the size of the project and the price of Privinvest's goods and services. This allowed Privinvest to pay larger kickbacks to Pearse and Singh and larger bribes to Mozambican officials and others. The larger loan also benefited the bank by increasing the fees Credit Suisse ultimately earned arranging the transaction. EMATUM, Privinvest and Credit Suisse agreed on an LPN structure and marketed the LPN to the international bond market, including to investors in the United States.

29. Specifically, on or about July 4, 2013, Boustani confirmed in an email to Pearse on his personal email that Do Rosario, EMATUM's Chief Executive Officer, would "go ahead in all suggestion[s] needed in order to maximize the funding size" of the EMATUM loan to Mozambique, including the use of the "bond market." In response, Pearse wrote an email to Boustani, copying Subeva on a personal email account, in which Pearse committed to a plan for "maximising funding" for the EMATUM project.

30. By on or about July 21, 2013, Pearse, Subeva and Boustani created a "package" of 24 fishing boats to justify an EMATUM project price of $800 million, which was subsequently finalized as 27 fishing boats and related training services and operations for $850 million.

31. In or about July 2013, Pearse announced he was leaving Credit Suisse. Pearse continued to be employed by Credit Suisse, on gardening leave, until on or about September 13, 2013. In the interim, Pearse had secretly begun working for Palomar, a Privinvest subsidiary; he continued working at Palomar after leaving Credit Suisse. Credit Suisse placed Subeva on gardening leave on or about July 22, 2013, and terminated her for redundancy on or

about August 21, 2013. Subeva had also begun working for Palomar secretly before being placed on gardening leave and terminated from Credit Suisse, and continued working at Palomar after her termination from Credit Suisse.

32. Following Pearse's departure from Credit Suisse, Singh became the lead banker for Credit Suisse on the EMATUM loan. In that role, Singh understood that Privinvest would pay him and Pearse millions of dollars in kickbacks in exchange for facilitating Credit Suisse's approval of the EMATUM loan and LPN financing. Singh remained a managing director at Credit Suisse until on or about March 2017.

*Credit Suisse Approves the EMATUM Loan*

33. In or about August 2013, Credit Suisse employees in the GFG working together with the Credit Risk Management function, prepared a Credit Risk Management Memorandum to seek internal credit department approval of the EMATUM deal. The memorandum stated that "certain past allegations against" Privinvest Co-Conspirator 1, including a corruption-related indictment in France that was ultimately dismissed, "precipitated Enhanced Due Diligence, which was performed in March 2013 related to a previous CS financing [ProIndicus]."

34. On or about August 30, 2013, Credit Suisse agreed to make up to $850 million in loans guaranteed by Mozambique to EMATUM to fund EMATUM's tuna fishing project; Credit Suisse acted as the facility agent and arranger of the loan and ultimately only funded $500 million. In addition to Credit Risk Management, the European Investment Banking Committee, Reputational Risk, and the Compliance and Anti-Money Laundering functions considered the transaction and agreed to allow the EMATUM transaction to go forward.

35. The EMATUM loan agreement included the following representations and requirements:

a. "Section 3.1: Purpose" represented that "[t]he Borrower [EMATUM] shall apply all amounts borrowed by it under the Facility towards the financing of the Project and the general corporate purposes of the Borrower." The loan agreement defined the Project as "the purchase of fishing infrastructure, comprising of 27 vessels, an operations centre [sic] and related training."

b. "Section 19.2: Compliance with laws" represented that "[t]he Borrower shall comply in all respects: (a) with all Anti-Corruption Laws and will not engage in any other conduct that would constitute a Corrupt Act (including but not limited to making or accepting, or directing any other person to make or accept, any offer, payment, promise to pay, or authorizing the payment of acceptance of any money or any gift or anything of value, directly or indirectly, to or for the use or benefit of any official or employee of any government or any political party or candidate for political office if any part of such conduct would violate or create liability for it or any person under any applicable law relating to bribes, kickbacks, or similar corrupt practices)." The loan agreement defined a "Corrupt Act" as including but not limited to "payments to improperly influence any person, including government officials, and any other violation of anti-bribery or anti-corruption laws including the U.S. Foreign Corrupt Practices Act."

c. "Section 26.1: Payments to the Facility Agent" specified that all payments by the borrower or the lenders would be paid to Credit Suisse's bank account at a bank in New York, New York ("New York Bank 1").

36. Singh signed the EMATUM loan agreement on behalf of Credit Suisse as Arranger and Facility Agent, and Do Rosario signed on behalf of EMATUM, the borrower. Chang signed the government guarantee on behalf of Mozambique.

37. On or about September 5, 2013, Credit Suisse arranged the sale of $500 million of EMATUM LPNs to investors. The LPNs were to mature in 2020 and had a 6.305% coupon.

38. Having arranged the sale of the LPNs, on or about September 11, 2013, Credit Suisse loaned approximately $500 million to EMATUM to finance the EMATUM project, sending the funds less Credit Suisse's fees directly to a Privinvest subsidiary through Credit Suisse's account at New York Bank 1. On or about October 5, 2013, Investment Bank 1 arranged the sale of $350 million of EMATUM LPNs to investors in the United States and elsewhere. On or about October 11, 2013, Investment Bank 1 loaned an additional approximately $350 million to EMATUM. Credit Suisse, as the Facility Agent, sent the funds raised by Investment Bank 1 directly to a Privinvest subsidiary through Credit Suisse's account at New York Bank 1.

39. After Credit Suisse transferred the funds raised to finance the EMATUM project to Privinvest, Privinvest secretly paid millions of dollars to three of the signatories on the EMATUM deal—Singh, Do Rosario and Chang.

*Credit Suisse Makes False Representations Regarding the EMATUM Loan*

40. Credit Suisse approved the EMATUM loan even though its earlier due diligence process had identified significant risks of bribery and the size of the project had expanded greatly without apparent justification. Credit Suisse, through Pearse, Singh, and Subeva knew that Privinvest had paid kickbacks to Pearse in connection with the ProIndicus transaction, and would pay further kickbacks to Pearse and Singh in connection with the EMATUM loan.

41. Credit Suisse funded its portion of the EMATUM loan by selling LPNs to global investors. By email and other electronic means using wires to, from, and through the United States, Credit Suisse sent potential investors materials that included the EMATUM loan agreement

and marketing materials such as the offering circular (the "LPN Investor Documents"). The LPN Investor Documents represented that the loan proceeds would be used exclusively to fund the EMATUM project, and that none of the proceeds would be used to pay bribes or kickbacks.

42. For example, on or about September 3, 2013, Credit Suisse sent a preliminary offering circular ("Preliminary OC") regarding the EMATUM LPNs from its New York offices to prospective investors using interstate and international wires. The Preliminary OC stated: "The proceeds from the Loan will be used by the Borrower towards the financing of the purchase of fishing infrastructure, comprising of 27 vessels, an operations center and related training and for the general corporate purposes of the Borrower." The final offering circular sent to prospective investors contained the same representations as the Preliminary OC.

43. When it made these statements, Credit Suisse knew they were false. Credit Suisse issued the EMATUM loan even though Singh and Pearse knew that they had received illegal kickbacks and would receive further kickbacks from the loan proceeds, and Credit Suisse was aware of the risk that funds from the EMATUM loan would be diverted to bribes. For example, (1) Pearse and Singh knew that they would receive millions of dollars in illegal kickback payments from Privinvest in connection with the EMATUM loan while employed by Credit Suisse; (2) Firm 1 had expressly warned Credit Suisse about Privinvest and Privinvest Co-Conspirator 1's history of "corruption and bribery"; and (3) a senior Credit Suisse executive had previously said "no" to Pearse to the combination of Privinvest Co-Conspirator 1 and Mozambique in November 2012.

44. Investors purchased the EMATUM LPNs in reliance on the representations in the EMATUM loan agreement and LPN offering circulars. Despite projections that EMATUM would generate annual fishing revenue of approximately $224 million by December 2016, it

generated minimal revenue and, as of approximately late 2017, had conducted very little fishing operations. EMATUM defaulted on its financing payment due on or about January 18, 2017.

**The EMATUM Exchange**

45. In or about 2015, Credit Suisse became aware that EMATUM had encountered problems servicing the $850 million of EMATUM LPNs, which were set to mature in 2020, raising the risk of default. EMATUM and Mozambique approached Credit Suisse to arrange a transaction that would exchange the EMATUM LPNs for government-issued Eurobonds that would mature approximately three years later, in 2023, and that had a 10.5% coupon, through an exchange process referred to as the EMATUM Exchange. This exchange would delay loan repayment to investors, improve Mozambique's ability to service its debts, and avoid default.

46. Numerous senior Credit Suisse employees worked on the EMATUM Exchange, including Singh, though he did not lead the transaction.

*Credit Suisse's Knowledge of Misuse of EMATUM Loan Proceeds*

47. After the LPNs were issued, Credit Suisse became aware that the EMATUM project had generated minimal revenue in its first years of operation, making it likely that EMATUM would not be able to meet the repayment schedule provided for in the LPNs. In or about July 2015, EMATUM and Mozambique asked Credit Suisse to arrange the EMATUM Exchange. Credit Suisse agreed to ensure there was no default on the EMATUM loan repayment and to avoid increased scrutiny of Credit Suisse as the arranger of the original EMATUM LPNs.

48. In an email on or about July 31, 2015, portions of which were memorialized in a Credit Suisse internal report, one senior Credit Suisse employee in the United Kingdom who covered reputational risk issues for the Europe, Middle East, and Africa region ("EMEA") raised concerns regarding "corruption allegations made in the press on the previous transaction ('*the*

*country's worst-ever corruption scandal')*" and asked whether Credit Suisse ever conducted an anti-money laundering review of "the proceeds of the previous CS involvement in financing to EMATUM in 2013 to check that they were spent on the assets they were provided for, given the press allegations of misappropriation and corruption."

49. In an email on or about August 3, 2015, a senior executive in EMEA Investment Banking stated to a senior colleague in EMEA Reputational Risk that if Credit Suisse "let another bank do the deal, we face a not insignificant risk that [Credit Suisse's] original transaction is positioned poorly and that it gives firepower to the opposition to say another bank has been brought in to clean up the trade." The senior executive opined that Credit Suisse was "in a much better place to control the situation and explain the positives of the action if we are leading the restructuring."

50. Credit Suisse also identified sensitivities related to the fact that former employees Pearse and Subeva were advising the Government of Mozambique on the EMATUM Exchange in their roles at Palomar. In an email on or about September 7, 2015 that was also memorialized in an internal Credit Suisse report to the Reputational Risk Committee, a Credit Suisse Director ("Credit Suisse Director 2") identified a third government-guaranteed loan of $540 million to MAM, an entity controlled by the Government of Mozambique, and expressly mentioned that Palomar was staffed with "former CS employees," noting that the involvement of the former employees was "unlikely to be disclosed in detail" because the loan to MAM was private but "should the specific details ever need to be publically [sic] disclosed … there may be sensitivity."

51. After arranging the EMATUM LPN financing, Credit Suisse employees raised concerns about potential misuse of EMATUM loan proceeds. On or about October 30, 2015,

employees reviewing the use of proceeds discussed by email that there were "too many significant disparities" related to the use of the EMATUM loan proceeds and as such "further investigation / explanation [was] required" before proceeding with the EMATUM Exchange. On or about November 2, 2015, a Credit Suisse executive in Reputational Risk EMEA explained in an email to the same employees that Reputational Risk approval for the EMATUM Exchange was contingent on "BACC [Bribery and Anti-Corruption Compliance] comfort on the UoP [use of proceeds]."

52. To address the use of proceeds concerns in light of the risk that the LPN proceeds had been improperly diverted, Credit Suisse also engaged two independent industry experts to conduct valuations of the 27 boats and other items Privinvest sold to EMATUM.

53. By early 2016, Credit Suisse knew that the expert valuations revealed a shortfall between the funds raised for the EMATUM loan and the assessed market value of the boats and accompanying infrastructure and training Privinvest sold to EMATUM.

54. On or about February 10, 2016, a Credit Suisse employee ("Credit Suisse Employee 1") emailed Credit Suisse Director 2 and others and explained that the employees involved in coordinating the EMATUM Exchange "need[ed] to take a position/view on the valuation reports … and provide a narrative to back this view up." Credit Suisse Employee 1 went on to explain that "where gaps in the use of proceeds" were identified, Credit Suisse would need to "form an opinion of what has happened to those missing elements" before "any Rep[utational] Risk meeting took place" to approve the EMATUM Exchange. Credit Suisse Employee 1 specifically noted that Credit Suisse "would also need to consider whether there is a duty to disclose any of the findings" to investors.

55. On or about February 11, 2016, Credit Suisse Director 2 sent an email to multiple Credit Suisse employees regarding the status of the EMATUM Exchange approval. Credit

Suisse Employee 1 indicated that issues that needed to be resolved included the results of the valuation reports—which were not "satisfactory" and raised "questions in terms of valuation shortfall"—and Mozambique's reluctance to disclose the ProIndicus loan in the offering circular for the EMATUM Exchange.

56. On or about February 19, 2016, Credit Suisse Director 2 sent Singh and several Credit Suisse executives and senior employees an email attaching the two independent valuation reports and a chart summarizing the shortfall. The independent valuation expert reports found that the fair market value of the 27 boats that Privinvest sold EMATUM was between $265 million and $394 million less than the EMATUM loan value. Credit Suisse Employee 1 explained that the expert valuations included "the maximum value of all features of the contract including a value for IP/Technology Transfer" and that there was a "significant shortfall" between the value of the equipment and the funds Credit Suisse sent for the project, which was primarily to purchase the 27 boats.

57. During calls on recorded phone lines maintained by Credit Suisse, Singh and Credit Suisse Director 2 discussed their concern that BACC would "close us down" and "prevent us [from] doing the bond [exchange]." Credit Suisse Director 2 raised concerns with Singh that Credit Suisse might "cut ties" on the EMATUM Exchange based on the valuation because the "committee is going to demand we get more info as part of [due diligence]" and because "no one" could "qualify" the value of certain aspects of the EMATUM deal such as the "transfer of technology." Credit Suisse Director 2 concluded that the EMATUM Exchange was "going to be ugly" and "explained that the EMATUM transaction was going to be f**king s**t."

58. Reflecting Credit Suisse's concern about, among other things, reputational damage if it did not carry out the EMATUM Exchange, on or about March 1, 2016, a Credit Suisse

employee sent another Credit Suisse employee a draft document with redline changes requesting approval for the EMATUM Exchange. The document outlined the issues raised by the valuation reports and gave an update on media coverage. On the first page, the memo indicated that the EMATUM Exchange would, among other things, "protect our reputation." A later section of the memo, titled "Media Reporting," stated, "The reputational damage would be significant if CS wasn't involved in restructuring the deal and another bank was brought in instead." And the "EMATUM transaction has proved problematic from (i) a media perspective . . . and use of proceeds."

59. On or about March 3, 2016, Credit Suisse Director 2 forwarded notes of a discussion he had had with Do Rosario to other Credit Suisse executives and senior employees, several of whom were in the Reputational Risk function, as well as to Singh. The notes reflected that Credit Suisse Director 2 shared the results of Credit Suisse's expert valuations with Do Rosario, including the shortfall of hundreds of millions of dollars, after which Do Rosario asked the executive if Credit Suisse's due diligence "had focused on whether funds had been diverted by [Privinvest]." Credit Suisse Director 2 "explained that [Credit Suisse's] due diligence had focused on the Use of Proceeds." Credit Suisse Director 2 stated that Do Rosario explained that "he does not feel that [Privinvest] has taken advantage of EMATUM & that [Privinvest] has provided value overall."

60. On or about March 3, 2016, multiple Credit Suisse executives and senior employees participated in a Reputational Risk meeting regarding the EMATUM Exchange. The reputational risk approver raised concerns about the valuation shortfall, noting that a shortfall of $250 million was "difficult to understand." A compliance executive explained that Credit Suisse had been reviewing the valuation reports from a regulatory perspective and stated that Credit Suisse

had "an obligation to report if there [was] a reasonable suspicion of financial crime" which could lead to "potential issues" and a "formal referral under the [U.K.] Proceeds of Crime Act," but that compliance executive was also "reassured by the reaction from EMATUM." Credit Suisse Director 2 said Do Rosario had stated he was "concerned but not alarmed" regarding the external valuations. The same compliance executive advised that the corruption risk, which another employee noted Credit Suisse had reviewed in 2013, "did not appear to have crystallised" and so "on balance [the valuation shortfall] did not appear to pose a reasonable suspicion [of] financial crime that would require a filing."

61. Relying on the "rationale presented by the business [team]," the Compliance Department's "confirmation of no objection," the condition that no new funds would be raised, and that assisting with the restructuring was economically the best outcome for current investors and Mozambique, the Reputational Risk approver approved the Exchange.

62. On or about March 8, 2016, Credit Suisse circulated a Global Investment Banking Committee ("GIBC") memorandum internally for approval of the EMATUM Exchange. The GIBC memorandum explained that one risk of the EMATUM Exchange was that Credit Suisse's independent valuation of the EMATUM vessels "was lower than expected from amount raised by EMATUM" and noted that Credit Suisse sent the EMATUM loan proceeds directly to Privinvest.

63. Despite the use of proceeds concerns raised by the significant valuation shortfall and other previously identified red flags, which underscored the risk that the EMATUM proceeds had been used for corruption and bribery, Credit Suisse approved the EMATUM Exchange.

*Credit Suisse's False Statements to EMATUM Securities Investors*

64. On or about March 9, 2016, Credit Suisse and Investment Bank 1 publicly announced the EMATUM Exchange. To convince investors to exchange their EMATUM LPNs for Mozambique-issued bonds, Credit Suisse and Investment Bank 1 prepared documents about the EMATUM Exchange (the "Exchange Investor Documents") that were sent to investors, including in the United States, using interstate and international wires.

65. These Exchange Investor Documents included false and misleading statements regarding the use of proceeds of the original EMATUM loan. Even though Credit Suisse, through Singh, was aware that Credit Suisse bankers had received kickbacks from the EMATUM loan proceeds, this was not disclosed to investors. Moreover, Credit Suisse did not disclose evidence of the risk that EMATUM LPN proceeds had been misappropriated, which it learned from, among other things, the due diligence processes at the time of the ProIndicus and EMATUM loan transactions and subsequent boat valuations. Credit Suisse did disclose that it had been "widely reported in the press that the proceeds of the [LPNs]" had been used in part to purchase defense equipment," and that "subsequent press reports [had] also called into question whether all of the proceeds of the [LPNs] were used for authorized or appropriate purposes. Credit Suisse, however, did not disclose any of the information Credit Suisse had about the significant shortfall between the price Privinvest charged EMATUM for the 27 boats and the fair market value of those boats.

66. In addition, the Exchange Investor Documents failed to specifically disclose the ProIndicus or MAM loans or their maturity dates. Rather, the Exchange Investor Documents stated Credit Suisse had "engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and have performed and continue to perform services for the

Issuer and its affiliates in the ordinary course of business for which they have received and for which they will in the future receive, fees. … In particular, an affiliate of [CSSEL] has a lending relationship with a wholly-owned state entity whose obligations have the benefit of a guarantee from Mozambique." Credit Suisse knew that by agreeing to the EMATUM Exchange, which delayed the EMATUM loan repayment date, EMATUM LPN investors were also agreeing to be paid after any other investors in other Mozambique government loans that matured earlier, such as ProIndicus. Credit Suisse arranged the ProIndicus loan and was also an investor in the ProIndicus loan. As a result, by extending the EMATUM loan repayment date through the EMATUM Exchange, Credit Suisse would be repaid on its investment in the private ProIndicus loan before EMATUM Securities investors were repaid.

67. Credit Suisse arranged a "road show" in New York and London so that Mozambican government officials, including Do Rosario, and others, including Credit Suisse employees, could meet with investors to convince them to approve the EMATUM Exchange. On or about and between March 14, 2016 and March 15, 2016, Credit Suisse employees and Mozambican government officials, including Do Rosario, traveled to New York and met with at least ten investors regarding the EMATUM Exchange. During this road show, Credit Suisse and Do Rosario did not inform investors of (1) the significant valuation shortfall and risk that loan proceeds were improperly diverted, including to bribes; (2) the existence or maturity dates of the ProIndicus and MAM loans; (3) that Mozambique had not disclosed its true level of debt to the ProIndicus and MAM loans to the International Monetary Fund ("IMF"); and (4) kickbacks paid to Credit Suisse bankers in connection with the EMATUM loan.

68. Ratification of the EMATUM Exchange required approval of 81% of the LPN holders. Around the time of the road show for the EMATUM Exchange, Credit Suisse

personnel estimated that 39% of the EMATUM LPNs were held in the United States. By no later than March 16, 2016, Credit Suisse determined that a sufficient number of EMATUM LPN holders had agreed to the EMATUM Exchange. On or about March 17, 2016, an updated EMATUM Exchange announcement was distributed to EMATUM LPN holders by wire indicating, among other things, interest rates for the new securities and an updated early exchange deadline.

69. By on or about March 23, 2016, the early deadline, Credit Suisse determined that 98% of the EMATUM LPN holders had voted on the EMATUM Exchange, with approximately 86% of EMATUM LPN holders consenting to the EMATUM Exchange based upon the co-conspirators' false and misleading information about the EMATUM Exchange.

70. On or about April 6, 2016, the EMATUM Exchange settled, resulting in the exchange of the EMATUM LPNs for Eurobonds on that same day.

71. Aspects of Credit Suisse's fraudulent conduct were revealed beginning in April 2016, causing the price of the EMATUM Securities to drop and resulting in losses to investors. For example, on or about April 15, 2016, the IMF announced that it was halting aid to Mozambique after discovering that Mozambique had not disclosed debt of $1 billion related to the ProIndicus and MAM projects. On or about April 29, 2016, Fitch Ratings Ltd. downgraded Mozambique's credit rating from B to CCC after Mozambique's undisclosed debts were revealed.

72. Following the EMATUM Exchange, in or about and between May 2016 and March 2017, ProIndicus and MAM defaulted on their loans, and Mozambique defaulted on the Eurobonds. As result of the scheme, EMATUM investors who subsequently held Eurobonds following the Exchange suffered losses.

**ATTACHMENT B**

**CERTIFICATE OF CORPORATE RESOLUTIONS**

WHEREAS, Credit Suisse Group AG (the "Company") has been engaged in discussions with the United States Department of Justice, Criminal Division, Money Laundering and Asset Recovery Section ("MLARS") and Fraud Section (the "Fraud Section"), and the United States Attorney's Office for the Eastern District of New York (collectively the "Offices") regarding issues arising in relation to a conspiracy to commit wire fraud; and

WHEREAS, in order to resolve such discussions, it is proposed that the Company enter into a certain agreement with the Offices; and

WHEREAS, the Company's General Counsel, Romeo Cerutti, and its Global Head of Litigation and Investigations, Alan Reifenberg, together with outside counsel for the Company, have advised the Executive Board of the Company of its rights, possible defenses, the Sentencing Guidelines' provisions, and the consequences of entering into such agreement with the Offices;

Therefore, the Executive Board has RESOLVED that:

1. The Company (a) acknowledges the filing of the one-count Information charging the Company with: one count of conspiracy to commit wire fraud, in violation of Title 18, United States Code, Section 1349; (b) waives indictment on such charges and enters into a deferred prosecution agreement with the Offices; and (c) agrees to accept a monetary penalty against Company totaling $247,520,000 and to pay such amounts with respect to the conduct described in the Information according to instructions provided by the Offices.

2. The Company accepts the terms and conditions of this Agreement, including, but not limited to, (a) a knowing waiver of its rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of

Criminal Procedure 48(b); and (b) a knowing waiver for purposes of this Agreement and any charges by the United States arising out of the conduct described in the Statement of Facts of any objection with respect to venue and consents to the filing of the Information, as provided under the terms of this Agreement, in the United States District Court for the Eastern District of New York; and (c) a knowing waiver of any defenses based on the statute of limitations for any prosecution relating to the conduct described in the Statement of Facts or relating to conduct known to the Offices prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement;

3. The Global Head of Litigation and Investigations of Company, Alan Reifenberg, is hereby authorized, empowered and directed, on behalf of the Company, to execute the Deferred Prosecution Agreement substantially in such form as reviewed by this Board of Directors at this meeting with such changes as the Global Head of Litigation and Investigations of Company, Alan Reifenberg, may approve;

4. The Global Head of Litigation and Investigations of Company, Alan Reifenberg is hereby authorized, empowered and directed to take any and all actions as may be necessary or appropriate and to approve the forms, terms or provisions of any agreement or other documents as may be necessary or appropriate, to carry out and effectuate the purpose and intent of the foregoing resolutions; and

5. All of the actions of the Global Head of Litigation and Investigations of Company, Alan Reifenberg, which actions would have been authorized by the foregoing resolutions except that such actions were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved, and adopted as actions on behalf of the Company.

Date: October 15, 2021

By: _____
Corporate Secretary
Credit Suisse Group AG

**ATTACHMENT C**

**CORPORATE COMPLIANCE PROGRAM**

In order to address any deficiencies in its internal controls, compliance code, policies, and procedures regarding compliance with anti-money laundering laws and the Foreign Corrupt Practices Act ("FCPA"), 15 U.S.C. §§ 78dd-1, *et seq.*, and other applicable anti-corruption laws, Credit Suisse Group AG ("Credit Suisse" or the "Bank") on behalf of itself and its subsidiaries and affiliates, agrees to continue to conduct, in a manner consistent with all of its obligations under this Agreement, appropriate reviews of its existing internal controls, compliance code, policies, and procedures.

Where necessary and appropriate, the Bank agrees to adopt new, or modify its existing compliance programs, including internal controls, compliance policies, and procedures in order to ensure that it maintains: (a) an effective system of internal accounting controls designed to ensure the making and keeping of fair and accurate books, records, and accounts; and (b) a rigorous anti-corruption and anti-money laundering compliance program that incorporates relevant internal accounting controls, as well as policies and procedures designed to effectively detect and deter violations of wire fraud, securities fraud, money laundering, the FCPA and other applicable anti-corruption and anti-money laundering laws. At a minimum, this should include, but not be limited to, the following elements to the extent they are not already part of the Bank's existing internal controls, compliance code, policies, and procedures:

*Commitment to Compliance*

1. The Bank will ensure that its directors and senior management provide strong, explicit, and visible support and commitment to its corporate policies against violations of anti-money laundering and anti-corruption laws and its compliance codes, and demonstrate rigorous

adherence by example. The Bank will also ensure that middle management, in turn, reinforce those standards and encourage employees to abide by them. The Bank will create and foster a culture of ethics and compliance with the law in its day-to-day operations at all levels of the company.

*Policies and Procedures*

2. The Bank will develop and promulgate a clearly articulated and visible corporate policy against violations of anti-money laundering laws, the FCPA and other applicable foreign law counterparts (collectively, the "anti-money laundering and anti-corruption laws"), which policy shall be memorialized in a written compliance code or codes.

3. The Bank will develop and promulgate compliance policies and procedures designed to reduce the prospect of violations of the anti-money laundering and anti-corruption laws and Bank's compliance code, and the Bank will take appropriate measures to encourage and support the observance of ethics and compliance policies and procedures against violation of the anti-money laundering and anti-corruption laws by personnel at all levels of the Bank. These anti-money laundering and anti-corruption policies and procedures shall apply to all directors, officers, and employees and, where necessary and appropriate, outside parties acting on behalf of the Bank in a foreign jurisdiction, including, but not limited to, agents and intermediaries, consultants, representatives, distributors, teaming partners, contractors and suppliers, consortia, and joint venture partners (collectively, "agents and business partners"). The Bank shall notify all employees that compliance with the policies and procedures is the duty of individuals at all levels of the company. Such policies and procedures shall address:

a. gifts;

b. hospitality, entertainment, and expenses;

c. customer travel;

d. political contributions;

e. charitable donations and sponsorships;

f. facilitation payments;

g. solicitation and extortion;

h. risk-based procedures for conducting ongoing customer due diligence, including ongoing monitoring; and

i. identification and reporting of suspicious activities.

4. The Bank will ensure that it has a system of financial and accounting procedures, including a system of internal controls, reasonably designed to ensure the maintenance of fair and accurate books, records, and accounts. This system shall be designed to provide reasonable assurances that:

a. transactions are executed in accordance with management's general or specific authorization;

b. transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for assets;

c. access to assets is permitted only in accordance with management's general or specific authorization; and

d. the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

*Periodic Risk-Based Review*

5. The Bank will develop these compliance policies and procedures on the basis of a periodic risk assessment addressing the individual circumstances of the Bank, in particular the money laundering and foreign bribery risks facing the Bank, including, but not limited to, its geographical organization, interactions with various types and levels of government officials, industrial sectors of operation, potential clients and business partners, use of third parties, gifts, travel and entertainment expenses, charitable and political donations, involvement in joint venture arrangements, importance of licenses and permits in Bank's operations, degree of governmental oversight and inspection, and volume and importance of goods and personnel clearing through customs and immigration.

6. The Bank shall review its anti-money laundering and anti-corruption compliance policies and procedures no less than annually and update them as appropriate to ensure their continued effectiveness, taking into account relevant developments in the field, evolving international and industry standards, and the risk profile of the Bank and its clients.

*Proper Oversight and Independence*

7. The Bank will assign responsibility to one or more senior corporate executives of the Bank for the implementation and oversight of the Bank's anti-money laundering and anti-corruption compliance code, policies, and procedures. Such corporate official(s) shall have the authority to report directly to independent monitoring bodies, including internal audit, the Bank's Board of Directors, or any appropriate committee of the Board of Directors, and shall have an adequate level of stature and autonomy from management as well as sufficient resources and authority to maintain such autonomy.

*Training and Guidance*

8. The Bank will implement mechanisms designed to ensure that its anti-money laundering and anti-corruption compliance code, policies, and procedures are effectively communicated to all directors, officers, employees, and, where necessary and appropriate, agents and business partners. These mechanisms shall include: (a) periodic training for all directors and officers, all employees in positions of leadership or trust, positions that require such training (e.g., internal audit, sales, legal, compliance, finance), or positions that otherwise pose a money laundering or corruption risk to the Bank, and, where necessary and appropriate, agents and business partners; and (b) corresponding certifications by all such directors, officers, employees, agents, and business partners, certifying compliance with the training requirements. The Bank will conduct training in a manner tailored to the audience's size, sophistication, or subject matter expertise and, where appropriate, will discuss prior compliance incidents.

9. The Bank will maintain, or where necessary establish, an effective system for providing guidance and advice to directors, officers, employees, and, where necessary and appropriate, agents and business partners, on complying with the Bank's anti-money laundering and anti-corruption compliance code, policies, and procedures, including when they need advice on an urgent basis or in any foreign jurisdiction in which the Bank operates.

*Internal Reporting and Investigation*

10. The Bank will maintain, or where necessary establish, an effective system for internal and, where possible, confidential reporting by, and protection of, directors, officers, employees, and, where appropriate, agents and business partners concerning violations of the anti-money laundering and anti-corruption laws or the Bank's anti-corruption and anti-money laundering compliance codes, policies, and procedures.

11. The Bank will maintain, or where necessary establish, an effective and reliable process with sufficient resources for responding to, investigating, and documenting allegations of violations of the anti-money laundering or anti-corruption laws or the Bank's anti-corruption and anti-money laundering compliance codes, policies, and procedures. The Bank will handle the investigations of such complaints in an effective manner, including routing the complaints to proper personnel, conducting timely and thorough investigations, and following up with appropriate discipline where necessary.

*Enforcement and Discipline*

12. The Bank will implement mechanisms designed to effectively enforce its compliance codes, policies, and procedures, including appropriately incentivizing compliance and disciplining violations.

13. The Bank will institute appropriate disciplinary procedures to address, among other things, violations of the anti-money laundering and anti-corruption laws and the Bank's anti-money laundering and anti-corruption compliance codes, policies, and procedures by the Bank's directors, officers, and employees. Such procedures should be applied consistently, fairly and in a manner commensurate with the violation, regardless of the position held by, or perceived importance of, the director, officer, or employee. The Bank shall implement procedures to ensure that where misconduct is discovered, reasonable steps are taken to remedy the harm resulting from such misconduct, and to ensure that appropriate steps are taken to prevent further similar misconduct, including assessing the internal controls, compliance code, policies, and procedures and making modifications necessary to ensure the overall anti-money laundering and anti-corruption compliance program is effective.

*Third-Party Relationships*

14. The Bank will institute appropriate risk-based due diligence and compliance requirements pertaining to the retention and oversight of all agents and business partners, including:

a. properly documented due diligence pertaining to the hiring and appropriate and regular oversight of agents and business partners;

b. informing agents and business partners of the Bank's commitment to abiding by anti-money laundering and anti-corruption laws, and of the Bank's anti-money laundering and anti-corruption compliance codes, policies, and procedures; and

c. seeking a reciprocal commitment from agents and business partners. The Bank will understand and record the business rationale for using a third party in a transaction, and will conduct adequate due diligence with respect to the risks posed by a third-party partner such as a third-party partner's reputations and relationships, if any, with foreign officials. The Bank will ensure that contract terms with third parties specifically describe the services to be performed, that the third party is actually performing the described work, and that its compensation is commensurate with the work being provided in that industry and geographical region. The Bank will engage in ongoing monitoring of third-party relationships through updated due diligence, training, audits, and/or annual compliance certifications by the third party.

15. Where necessary and appropriate, the Bank will include standard provisions in agreements, contracts, and renewals thereof with all agents and business partners that are reasonably calculated to prevent violations of the anti-money laundering and anti-corruption laws, which may, depending upon the circumstances, include: (a) anti-money laundering and anti-corruption representations and undertakings relating to compliance with the anti-money laundering

and anti-corruption laws; (b) rights to conduct audits of the books, records, and accounts of the agent or business partner to ensure compliance with the foregoing; and (c) rights to terminate an agent or business partner as a result of any breach of the anti-money laundering and anti-corruption laws, the Bank's compliance code, policies, or procedures, or the representations and undertakings related to such matters.

*Mergers and Acquisitions*

16. The Bank will develop and implement policies and procedures for mergers and acquisitions requiring that the Bank conduct appropriate risk-based due diligence on potential new business entities, including appropriate anti-money laundering, FCPA and anti-corruption due diligence by legal, accounting, and compliance personnel.

17. The Bank will ensure that the Bank's compliance codes, policies, and procedures regarding the anti-money laundering and anti-corruption laws apply as quickly as is practicable to newly acquired businesses or entities merged with the Bank and will promptly:

a. train the directors, officers, employees, agents, and business partners consistent with Paragraph 8 above on the anti-money laundering and anti-corruption laws and the Bank's compliance codes, policies, and procedures regarding anti-money laundering and anti-corruption laws; and

b. where warranted, conduct an FCPA-specific audit of all newly acquired or merged businesses as quickly as practicable.

*Monitoring, Testing, and Remediation*

18. In order to ensure that its compliance program does not become stale, the Bank will conduct periodic reviews and testing of its anti-money laundering and anti-corruption compliance codes, policies, and procedures designed to evaluate and improve their effectiveness

in preventing and detecting violations of anti-money laundering and anti-corruption laws and the Bank's anti-money laundering and anti-corruption codes, policies, and procedures, taking into account relevant developments in the field, evolving international and industry standards, and the risk profile of the Bank and its clients. The Bank will ensure that compliance and control personnel have sufficient direct or indirect access to relevant sources of data to allow for timely and effective monitoring and/or testing of transactions. Based on such review and testing and its analysis of any prior misconduct, the Bank will conduct a thoughtful root cause analysis and timely and appropriately remediate to address the root causes.

**ATTACHMENT D**

**COMPLIANCE REPORTING REQUIREMENTS**

Credit Suisse Group AG (the "Bank") agrees that it will report to the United States Department of Justice, Criminal Division, Money Laundering and Asset Recovery Section, Fraud Section, and the U.S. Attorney's Office for the Eastern District of New York (the "Offices") periodically. During the Term, the Bank shall review, test, and update its compliance program and internal controls, policies, and procedures described in Attachment C. The Bank shall be required to: (i) conduct an initial review and submit an initial report and (ii) conduct and prepare at least two follow-up reviews and reports, as described below. Prior to conducting each review, the Bank shall be required to prepare and submit a workplan for the review. The Bank shall also, at no less than three-month intervals during the Term, meet with the Offices regarding remediation, implementation and testing of its compliance program and internal controls, policies, and procedures described in Attachment C.

In conducting the reviews, the Bank shall undertake the following activities, among others: (a) inspection of relevant documents, including the Bank's current policies, procedures, and training materials concerning compliance with applicable fraud, money laundering, and anti-corruption laws; (b) inspection and testing of selected systems and procedures of the Bank at sample sites, including anti-money laundering, record-keeping and internal audit procedures; (c) meetings with, and interviews of, relevant current and, where appropriate, former directors, officers, employees, business partners, agents, and other persons at mutually convenient times and places; and (d) analyses, studies, and, most importantly, comprehensive testing of the Bank's compliance program.

***Written Work Plans, Reviews and Reports***

1. The Bank shall conduct an initial review and prepare an initial annual report, followed by at least two follow-up reviews and annual reports.

2. Within sixty (60) calendar days of the date this Agreement is executed, the Bank shall, after consultation with the Offices, prepare and submit a written work plan to address the Bank's initial review. The Offices shall have thirty (30) calendar days after receipt of the written work plan to provide comments.

3. With respect to each follow-up review and report, after consultation with the Offices, the Bank shall prepare a written work plan within forty-five (45) calendar days of the submission of the prior report. The Offices shall provide comments within thirty (30) calendar days after receipt of the written work plans.

4. All written work plans shall identify with reasonable specificity the activities the Bank plans to undertake to review and test each element of its compliance program, as described in Attachment C.

5. Any disputes between the Bank and the Offices with respect to any written work plan shall be decided by the Offices in their sole discretion.

6. No later than one year from the date this Agreement is executed, the Bank shall submit to the Offices a written report setting forth: (1) a complete description of its remediation efforts to date; (2) a complete description of the testing conducted to evaluate the effectiveness of the compliance program and the results of that testing; and (3) its proposals to ensure that its compliance program is reasonably designed, implemented and enforced so that the program is

effective in deterring and detecting violations of fraud, money laundering, FCPA and other applicable anti-corruption laws. The report shall be transmitted to:

Chief, FCPA Unit
Criminal Division, Fraud Section
United States Department of Justice
Criminal Division, Fraud Section
1400 New York Avenue N.W.
Washington, D.C. 20005

Chief, Bank Integrity Unit
Criminal Division, Money Laundering and Asset Recovery Section
United States Department of Justice
Criminal Division, Fraud Section
1400 New York Avenue N.W.
Washington, D.C. 20005

Chief, Business & Securities Fraud Section
United States Attorney's Office
Eastern District of New York
271 Cadman Plaza East
Brooklyn, New York, 11201

The Bank may extend the time period for issuance of the initial annual report or any other report contemplated in this Attachment D with prior written approval of the Offices.

***Follow-up Reviews and Reports***

8. The Bank shall undertake at least two follow-up reviews and annual reports, addressing the views of the Offices on the Bank's prior reviews and reports, to further monitor and assess whether the Bank's compliance programs are reasonably designed, implemented, and enforced so that they are effective at deterring and detecting violations of fraud, money laundering, and the FCPA and other applicable anti-corruption laws.

9. The first follow-up annual report shall be completed by no later than one year after the initial annual report is submitted to the Offices.

10. The second follow-up annual report shall be completed and delivered to the Offices no later than thirty (30) days before the end of the Term.

11. The Bank may extend the time period for submission of any of the follow-up reports with prior written approval of the Offices.

***Meetings During the Term***

12. The Company shall meet with the Offices within thirty (30) calendar days after providing each annual report to the Offices to discuss the report.

13. At least quarterly, and more frequently if the Offices deem it appropriate in their sole discretion, representatives from the Bank and the Offices will meet to discuss the status of the review and enhanced self-reporting obligations, and any suggestions, comments, or improvements the Bank may wish to discuss with or propose to the Offices.

***Confidentiality of Submissions***

14. The submissions, including the work plans and reports, will likely include proprietary, financial, confidential, and competitive business information. Moreover, public disclosure of the submissions could discourage cooperation, impede pending or potential government investigations and thus undermine the objectives of the reporting requirement. For these reasons, among others, the submissions and the contents thereof are intended to remain and shall remain non-public, except as otherwise agreed to by the parties in writing, or except to the extent the Offices determine in their sole discretion that disclosure would be in furtherance of the Offices discharge of their duties and responsibilities or is otherwise required by law.

# CERTIFICATION

To: United States Department of Justice
Criminal Division, Money Laundering and Asset Recovery Section
Attention: Chief, Bank Integrity Unit

United States Department of Justice
Criminal Division, Fraud Section
Attention: Chief, FCPA Unit

United States Attorney's Office
Eastern District of New York
Attention: Chief, Business & Securities Fraud Section

Re: Deferred Prosecution Agreement Disclosure Certification

The undersigned certify, pursuant to Paragraph 21 of the Deferred Prosecution Agreement ("DPA") filed on October 19, 2021 in the U.S. District Court for the Eastern District of New York, by and between the Offices and Credit Suisse Group AG (the "Company"), that undersigned are aware of the Company's disclosure obligations under Paragraph 6 of the DPA and that the Company has disclosed to the Offices any and all evidence or allegations of conduct required pursuant to Paragraph 6 of the DPA, which includes evidence or allegations that may constitute a violation of federal wire fraud, securities laws, money laundering laws or the Foreign Corrupt Practices Act ("FCPA") had the conduct occurred within the jurisdiction of the United States ("Disclosable Information"). This obligation to disclose information extends to any and all Disclosable Information that has been identified through the Company's compliance and controls program, whistleblower channel, internal audit reports, due diligence procedures, investigation process, or other processes. The undersigned further acknowledge and agree that the reporting requirement contained in Paragraph 6 and the representations contained in this certification constitute a significant and important component of the DPA and the Office's determination whether the Company has satisfied its obligations under the DPA.

The undersigned hereby certify respectively that he/she is the Chief Executive Officer ("CEO") of the Company and that he/she is the Chief Financial Officer ("CFO") of the Company and that each has been duly authorized by the Company to sign this Certification on behalf of the Company.

This Certification shall constitute a material statement and representation by the undersigned and by, on behalf of, and for the benefit of, the Company to the executive branch of the United States for purposes of 18 U.S.C. § 1001, and such material statement and representation shall be deemed to have been made in the Eastern District of New York. This Certification shall also constitute a record, document, or tangible object in connection with a matter within the jurisdiction of a department and agency of the United States for purposes of 18 U.S.C. § 1519, and such record, document, or tangible object shall be deemed to have been made in the Eastern District of New York.

By: _____ Dated: _____

[NAME]
CEO
Credit Suisse Group AG

By: _____ Dated: _____

[NAME]
CFO
Credit Suisse Group AG