

GENERAL LICENCE – Integration of Credit Suisse Group AG and UBS Group AG

INT/2025/6135848

1. This licence is granted under regulation 64 of The Russia (Sanctions) (EU Exit) Regulations 2019 ("the Russia Regulations").
2. Any act which would otherwise breach the prohibitions in Regulations 11-16 and 18B of the Russia Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

" Credit Suisse UK " means	The Entities listed in Annex 1.
" UBS UK " means	The Entities listed in Annex 2.
" Credit Suisse Group AG " means	Credit Suisse Group AG of Paradeplatz 8, Zurich, CH-ZH 8001, Switzerland (Company ID: CHE-105.884.494) and its subsidiaries.
" UBS Group AG " means	UBS Group AG of Bahnhofstrasse 45, 8001 Zurich, Switzerland (Company ID: CHE-395.345.924) and its subsidiaries.
" the Global Integration " means	The integration of the global operational businesses of Credit Suisse Group AG into UBS Group AG following the acquisition of Credit Suisse Group AG by UBS Group AG.
" the UK Integration " means	Transferring the business of Credit Suisse UK entities to UBS UK entities as part of the Global Integration.
" Person " means	An individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons.

Permissions: Activities related to Integration

4. Under this licence, subject to the conditions below:
 - 4.1 A Person may carry out activities required to enable, and that are ordinarily incident and necessary to, the transfer of assets and liabilities as part of the UK Integration.
 - 4.2 A Person may carry out activities required to enable, and that are ordinarily incident and necessary to, the transfer of assets and liabilities as part of the Global Integration.

Notification Requirement

5. When conducting activity purported to be permitted under this licence in accordance with paragraph 4 above, a person must provide written notice (which may be provided by email

to ofsi@hmtreasury.gov.uk to HM Treasury that it is conducting activity permitted under this licence and must supply HM Treasury with its current, valid contact details within 14 days of carrying out activities.

6. Notification provided in accordance with paragraph 5 above does not constitute verification by HM Treasury that activity purporting to be permitted under this licence is permitted.

Record-keeping Requirements

7. A Person conducting activity under this licence must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

General

8. The permissions in this licence do not authorise any act which will result in a breach of any part of the Russia Regulations, save as permitted under this or other licences granted under the Russia Regulations.
9. Information provided to HM Treasury in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the Data Protection Act 2018.
10. This licence takes effect from 28 April 2025 and expires at 23:59 on 26 April 2030.
11. HM Treasury may vary, revoke, or suspend this licence at any time.

Signed:

A handwritten signature in blue ink, appearing to be the letters 'OFSI' in a stylized, cursive font.

Office of Financial Sanctions Implementation

HM Treasury

28 April 2025.

Annex 1 – Credit Suisse UK Entities

Company Name	Company Number	Registered Address
Credit Suisse UK Limited	02009520	5 Broadgate, London, England, EC2M 2QS
Credit Suisse International	02500199	One Cabot Square, London, E14 4QJ
Credit Suisse London Nominees Limited	01712307	5 Broadgate, London, England, EC2M 2QS
Credit Suisse Securities (Europe) Limited	00891554	One Cabot Square, London, E14 4QJ
Credit Suisse Asset Management Limited	01688075	5 Broadgate, London, England, EC2M 2QS

Annex 2 – UBS UK Entities

Company Name	Company Number	Registered Address
UBS AG London Branch	UK establishment number BR004507	5 Broadgate, London, EC2M 2QS
UBS Private Banking Nominees Ltd	00185437	5 Broadgate, London, United Kingdom, EC2M 2QS