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Reçu le 29 FEV. 2008

Public Policy

Copie à

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A classer

Organisation Mondiale Contre la Torture

Eric Sottas

Director

8, rue du Vieux Billard

Case Postale 21

1211 Genève

February 26, 2008

Your letter regarding Phulbari mining project, Bangladesh

Dear Mr. Sottas:

We refer to your letter to Mr. Brady Dougan, Chief Executive Officer of Credit Suisse, dated February 1, 2008, in connection with the Phulbari open pit coal mine, a project under development by Global Coal Management plc (GCM) in Bangladesh.

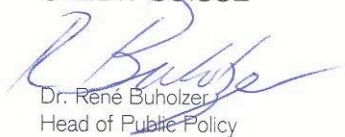
We note your concerns about the potential environmental and social risks associated with this project as expressed in your letter, and thank you for the additional information included in the OMCT Action File enclosed with your letter. Please be assured that Credit Suisse, being a committed member of the UN Global Compact and a founding institution of the Equator Principles, operates a company-wide Reputational Risk Review Process, which aims to ensure that business relationships that entail potential risks relating to human rights, the environment, and other areas are examined in detail and are subject to a special authorization process. Any direct involvement of Credit Suisse in this or any similar project would therefore have to be thoroughly assessed in our risk review process.

While we are unable to comment about particular investments or positions, we should point out that, in general, shareholding positions attributed to Credit Suisse in public records are in most cases held by the bank on behalf of clients, who are the beneficial owners of such securities. As we are sure you understand, we have little or no leverage over the investment decisions of our clients where these are not prohibited or restricted by any applicable laws or regulations. And since we hold such shares on behalf of our clients, we are not in a position to actively engage with those companies regarding their application of environmental or social standards.

It is also worth pointing out that Credit Suisse shareholdings that are reported as part of our public disclosure requirements are as of a particular date; however, because of market events or client investment decisions the magnitude of these positions may vary both widely and quickly, and information in the public domain may become out of date in a relatively short time.

Yours sincerely

CREDIT SUISSE



Dr. René Buholzer
Head of Public Policy



John Tobin-de la Puente
Head of Public Policy-Sustainability Affairs