

**SUPPLEMENT DATED 2 MARCH 2020 TO THE BASE PROSPECTUSES LISTED IN THE
SCHEDULE**

Credit Suisse AG

Credit Suisse International

pursuant to the Structured Products Programme for the issuance of

Notes, Certificates and Warrants

Introduction

This supplement dated 2 March 2020 (this "**Supplement**") to each of the base prospectuses listed in the Schedule, each of which comprises a separate base prospectus in respect of Credit Suisse AG ("**CS**") and Credit Suisse International ("**CSi**", and together with CS, the "**Issuers**" and each, an "**Issuer**") (each such base prospectus, as supplemented up to the date of this Supplement, a "**Prospectus**" and, collectively, the "**Prospectuses**"), constitutes a supplement in respect of each Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities as amended by the law of 3 July 2012, the law of 21 December 2012 and the law of 10 May 2016 which remains applicable pursuant to Article 64 of the Luxembourg Law dated 16 July 2019 on prospectuses for securities (the "**Luxembourg Prospectus Law**") and has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority in Luxembourg. Terms defined in the relevant Prospectus shall have the same meanings when used in this Supplement, unless otherwise defined herein.

This Supplement is supplemental to, and should be read in conjunction with, the relevant Prospectus including any other supplements thereto.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) amend Element B.12 of the Summary of each Prospectus, to (i) include key financial information for CS for the twelve months ended 31 December 2019, and (ii) update the "no significant change in financial position" statement in relation to CS;
- (b) incorporate by reference the Form 6-K Dated 3 February 2020 (as defined below) into each Prospectus in respect of CS only;
- (c) incorporate by reference each of (i) the Form 6-K Dated 7 February 2020, and (ii) the Form 6-K Dated 13 February 2020 (in each case, as defined below) into each Prospectus in respect of each Issuer;
- (d) include certain supplemental information in respect of CS in each Prospectus;
- (e) amend certain information in each of (i) the section entitled "Important Notices" in each Prospectus, (ii) the section entitled "Form of Final Terms" in each Prospectus, (iii) the section entitled "Form of Pricing Supplement" in each Prospectus, and (iv) the section entitled "Selling Restrictions" in each Prospectus; and
- (f) amend certain information in respect of CS in the section entitled "General Information" in each Prospectus.

Information being supplemented

1. Amendment to the Summary of each Prospectus

Element B.12 of the Summary of each Prospectus (in each case, as supplemented up to 3 December 2019) on (a) pages 13 to 16 of the Trigger Redeemable and Phoenix Securities Base

Prospectus, (b) pages 10 to 12 of the Put and Call Securities Base Prospectus, (c) pages 11 to 14 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 11 to 13 of the Bonus and Participation Securities Base Prospectus shall be deleted in its entirety and replaced with the following:

"B.12	Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:	[Insert the following if the Issuer is CS:			
		CS			
		The tables below set out summary information relating to CS which is derived from the audited consolidated balance sheets of CS as of 31 December 2018 and 2017, and the related audited consolidated statements of operations of CS for each of the years in the three-year period ended 31 December 2018, the unaudited condensed consolidated balance sheet of CS as of 31 December 2019, and the related unaudited condensed consolidated statements of operations for the twelve-month periods ended 31 December 2019 and 2018.			
		Summary information – CS consolidated statements of operations			
		<i>In CHF million</i>		<i>Year ended 31 December (audited)</i>	
			2018	2017	2016
		Net revenues	20,820	20,965	20,393
		Provision for credit losses	245	210	252
		Total operating expenses	17,719	19,202	22,630
		Income/(loss) before taxes	2,856	1,553	(2,489)
		Income tax expense	1,134	2,781	400
		Net income/(loss)	1,722	(1,228)	(2,889)
		Net income/(loss) attributable to non-controlling interests	(7)	27	(6)
		Net income/(loss) attributable to shareholders	1,729	(1,255)	(2,883)
<i>In CHF million</i>		<i>Twelve-month period ended 31 December (unaudited)</i>			
	2019	2018			

		Net revenues	22,686	20,820
		Provision for credit losses	324	245
		Total operating expenses	17,969	17,719
		Income before taxes	4,393	2,856
		Income tax expense	1,298	1,134
		Net income	3,095	1,722
		Net income/(loss) attributable to non-controlling interests	14	(7)
		Net income attributable to shareholders	3,081	1,729
		Summary information – CS consolidated balance sheets		
		<i>In CHF million</i>	<i>31 December 2019 (unaudited)</i>	<i>31 December 2018 (audited)</i>
				<i>31 December 2017 (audited)</i>
		Total assets	790,459	772,069
		Total liabilities	743,696	726,075
		Total shareholders' equity	46,120	45,296
		Non-controlling interests	643	698
		Total equity	46,763	45,994
		Total liabilities and equity	790,459	772,069
				798,372]
		<i>[Insert the following if the Issuer is CSi:</i>		
		<u>CSi*</u>		
		<i>In USD million</i>	<i>Year ended 31 December (audited)</i>	
			<i>2018</i>	<i>2017 (restated)⁽¹⁾</i>
		Selected consolidated income statement data		

		Net revenues	2,197	1,401
		Total operating expenses	(2,123)	(1,543)
		Profit/(Loss) before tax from continuing operations	74	(142)
		Profit/(Loss) before tax from discontinuing operations	-	-
		Profit/(Loss) before tax	74	(142)
		Income tax benefit/(expense) from continuing operations	(15)	(82)
		Income tax benefit/(expense) from discontinuing operations	-	-
		Profit/(Loss) after tax	59	(224)
			<i>As of 31 December 2018 (audited)</i>	<i>As of 31 December 2017 (audited)⁽²⁾</i>
		Statement of financial position		
		Total assets	231,599	249,498
		Total liabilities	208,874	226,828
		Total shareholders' equity	22,725	22,670
		<i>In USD million</i>	<i>Six months ended 30 June (unaudited)</i>	
			<i>2019⁽³⁾</i>	<i>2018⁽²⁾</i>
		Selected consolidated income statement data		
		Net revenues	1,323	1,210
		Total operating expenses	(1,061)	(1,079)
		Profit before tax from continuing operations	262	131
		Profit/(loss) before tax from discontinuing	-	-

		operations		
		Profit/(loss) before tax	262	131
		Net profit	305	140
			<i>Six months ended 30 June 2019 (unaudited)⁽³⁾</i>	<i>Year ended 31 December 2018⁽²⁾</i>
		Statement of financial position		
		Total assets	233,248	231,753
		Total liabilities	210,296	209,093
		Total shareholders' equity	22,952	22,660
		*This key financial information is for CSi and its subsidiaries		
		⁽¹⁾ CSi has initially applied IFRS 15 and IFRS 9 at 1 January 2018. Under the transition methods chosen, comparative information is not restated. 2017 numbers have been restated due to prior period adjustments. ⁽²⁾ CSi has initially applied IFRS 15 and IFRS 9 at 1 January 2018. Under the transition methods chosen, comparative information is not restated. 2017 numbers have been restated due to prior period adjustments. ⁽³⁾ CSi applied IFRS 16 on 1 January 2019 using the modified retrospective approach with the cumulative effect adjustment recognized in retained earnings without restating comparatives.] <i>[Insert for CS:</i> There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2018. Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 31 December 2019.] <i>[Insert for CSi:</i> There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2018. Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 June 2019.]".		

2. ***Incorporation of information by reference in each Prospectus***

This Supplement incorporates by reference into each Prospectus:

- (a) the Form 6-K of Credit Suisse Group AG ("**CSG**") and CS filed with the United States Securities and Exchange Commission (the "**SEC**") on 3 February 2020 (the "**Form 6-K Dated 3 February 2020**"), which contains a media release regarding the nomination by the Board of Directors of Credit Suisse Group AG for the election of Richard Meddings as a new non-executive member of the Board of Directors at the Annual General Meeting on 30 April 2020, in respect of CS only;
- (b) the Form 6-K of CSG and CS filed with the SEC on 7 February 2020 (the "**Form 6-K Dated 7 February 2020**"), which contains a media release regarding the resignation of Tidjane Thiam as Chief Executive Officer of CSG and CS and the appointment of Thomas Gottstein as Chief Executive Officer of CSG and CS, effective 14 February 2020, as well as other changes to the Executive Board, in respect of each Issuer; and
- (c) the Form 6-K of CSG and CS filed with the SEC on 13 February 2020 (the "**Form 6-K Dated 13 February 2020**"), which contains the Credit Suisse Earnings Release 4Q19 as an exhibit thereto, in respect of each Issuer.

The table below sets out the relevant page references for the information incorporated by reference in respect of the relevant Issuer in each Prospectus:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 3 February 2020			
	Whole document except for the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com ”		1 to 6
Form 6-K Dated 7 February 2020			
	Whole document except for the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com ”		1 to 7
Form 6-K Dated 13 February 2020			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Forward-looking statements	2
		Group and Bank differences	3 to 4
		Selected financial data – Bank	4 to 5
		Exhibits	6
		Signatures	7
Exhibit to the Form 6-K Dated 13 February 2020 (Credit Suisse Earnings Release 4Q19)			
	Earnings Release 4Q19	Cover Page	8
		Key metrics	9
		Credit Suisse	10 to 16

		Swiss Universal Bank	17 to 23
		International Wealth Management	24 to 30
		Asia Pacific	31 to 36
		Global Markets	37 to 39
		Investment Banking & Capital Markets	40 to 42
		Corporate Center	43 to 45
		Assets under management	46 to 47
		Additional financial metrics	48
		Important information	49
		Appendix	50 to 61

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table are not incorporated herein by reference for the purposes of the Prospectus Directive and is either (a) covered elsewhere in the relevant Prospectus or (b) not relevant for the investor.

3. Supplemental information with respect to CS in each Prospectus

The information in the section entitled "Credit Suisse AG" in each Prospectus (in each case, as supplemented up to 3 December 2019) shall be supplemented by deleting the table setting out the details of the members of the Executive Board of CS in the section under the heading "Executive Board of CS" and the two paragraphs thereafter in each Prospectus, on (a) page 664 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 675 of the Put and Call Securities Base Prospectus, (c) page 596 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) page 631 of the Bonus and Participation Securities Base Prospectus in their entirety and replacing them with the following:

"On 3 February 2020, the Board of Directors of CSG announced that it would nominate Richard Meddings as a new non-executive member of the Board of Directors at the Annual General Meeting on 30 April 2020.

On 7 February 2020 the Board of Directors of CSG announced that it had unanimously accepted the resignation of Tidjane Thiam as Chief Executive Officer of CSG and CS effective from 14 February 2020. Mr. Thiam stepped down from his role on the Executive Board of CSG and CS as of 14 February 2020.

The Board of Directors appointed Thomas Gottstein Chief Executive Officer of CSG and CS and Mr. Gottstein joined the Executive Board of CS, effective 14 February 2020. André Helfenstein succeeded Thomas Gottstein as the Chief Executive Officer of the Swiss Universal Bank and the Chief Executive Officer of Credit Suisse (Schweiz) AG and joined the Executive Board of CSG effective from 14 February 2020.

The members of the Executive Board of CS as of the date of the Supplement dated 2 March 2020 to this Base Prospectus are listed below:

Name	Business address	Position held
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Thomas P. Gottstein	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>1999 – present: Credit Suisse</u> • Chief Executive Officer (2020 - present) • Chief Executive Officer of Credit Suisse (Schweiz) AG (2016 - 2020) • Chief Executive Officer of Swiss Universal Bank (2015 - 2020) • Member of the Executive Board of Credit Suisse Group AG (2015 - present) • Member of the Executive Board of Credit Suisse AG (2015 - 2016) • Head of Premium Clients Switzerland & Global External Asset Managers (2014 - 2015) • Head of Investment Banking Coverage Switzerland (2010 - 2013) • Co-Head of Equity Capital Markets EMEA (2007–2009) • Head Equity Capital Markets Switzerland, Austria and Scandinavia, London (2005 - 2007) • Head Equity Capital Markets Switzerland, Zurich (2002 - 2005) • Investment Banking Department Switzerland (1999 - 2002) <u>Prior to 1999: UBS</u> • Telecoms Investment Banking and Equity Capital Markets, London (1993 - 1999) • Group Controlling, Zurich (1990 - 1993) Education • 1995 - PhD in Finance and
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		Accounting, University of Zurich • 1989 - Degree in Business Administration and Economics, University of Zurich Other activities and functions • Pension Fund CS Group (Schweiz), member of the foundation board and investment committee • Pension Fund 2 CS Group (Schweiz), member of the foundation board • Credit Suisse Foundation, board member • Private Banking Steering Committee of the Swiss Banking Association, member • FINMA Private Banking Panel, member • Swiss Entrepreneurs Foundation, member of the foundation board • Europa Forum Luzern, member of the executive committee • Opernhaus Zurich, member of the board and audit committee
Romeo Cerutti	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>2006 – present: Credit Suisse</u> • General Counsel (2009 – present) • Member of the Executive Board (2009 – present) • Global Co-Head of Compliance, CS (2008 – 2009) • General Counsel, Private Banking (2006 – 2009) <u>1999 – 2006: Lombard Odier Darier Hentsch & Cie</u> • Partner of the Group Holding (2004 – 2006)

		• Head of Corporate Finance (1999 – 2004) <u>1995 – 1999: Homburger Rechtsanwälte, Zurich</u> • Attorney-at-law <u>Prior to 1995: Latham and Watkins, Los Angeles</u> • Attorney-at-law Education • 1998 Post-doctorate degree in Law (Habilitation), University of Fribourg • 1992 Admission to the bar of the State of California • 1992 Master of Law (LLM), University of California, Los Angeles • 1990 Doctorate in Law, University of Fribourg • 1989 Admission to the bar of the Canton of Zurich • 1986 Master in Law (lic.iur.), University of Fribourg Other activities and functions • Vifor Pharma Ltd., board member • Swiss Finance Institute (SFI), chairman • Zurich Chamber of Commerce, board member • Swiss-American Chamber of Commerce, legal group member • Ulrico Hoepli Foundation, board of trustees member
Brian Chin	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States	Professional history <u>2003 – present: Credit Suisse</u> • CEO Global Markets (2016 – present)

		• Member of the Executive Board (2016 – present) • Member of the board of Credit Suisse Holdings (USA), Inc., Credit Suisse (USA), Inc. and Credit Suisse Securities (USA) LLC (U.S. subsidiaries) (2016 – present) • Co-Head of Credit Pillar within Global Markets (2015 – 2016) • Global Head of Securitised Products and Co-Head of Fixed Income, Americas (2012 – 2016) • Other senior positions within Investment Banking (2003 – 2012) <u>2000 – 2003: Deloitte & Touche LLP</u> • Senior analyst, Securitization Transaction Team <u>Prior to 2000</u> • PricewaterhouseCoopers LLP, Capital Markets Advisory Services • The United States Attorney's Office, Frauds Division Education • 2000 Bachelor of Science in Accounting, Rutgers University Other activities and functions • Credit Suisse Americas Foundation, board member
Lydie Hudson	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>2008 – present: Credit Suisse</u> • Chief Compliance Officer (2019 – present) • Member of the Executive Board (2019 – present) • Chief Operating Officer, Global Markets (2015 – 2019)

		• Chief Operating Officer, Global Equities (2014 – 2015) • Various management and strategy roles in Equities, Fixed Income and Asset Management (2008 – 2014) <u>2006 – 2008: The Boston Consulting Group</u> • Consultant <u>2001 – 2004: Lehman Brothers</u> • Associate, Analyst, Global Real Estate Group Education • 2006 Masters in Business Administration (MBA), Harvard Business School • 2001 Bachelor of Arts, International Politics and Economics, Middlebury College Other activities and functions • Good Shepherd Services, board member • World Economic Forum, Young Global Leader
David R. Mathers	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>1998 – present: Credit Suisse</u> • Chief Financial Officer (2010 – present) • Member of the Executive Board (2010 – present) • CEO of Credit Suisse International and Credit Suisse Securities (Europe) Limited (UK subsidiaries) (2016 – present) • Chairman of Asset Resolution Unit (2019 – present) • Head of Strategic Resolution Unit (2015 – 2018) • Head of IT and Operations

		(2012 – 2015) • Head of Finance and COO of Investment Banking (2007 – 2010) • Senior positions in Credit Suisse's Equity business, including Director of European Research and Co Head of European Equities (1998 – 2007) <u>Prior to 1998: HSBC</u> • Global head of equity research (1997 – 1998) • Research analyst, HSBC James Capel (1987 – 1997) Education • 1991 Associate Certification, Society of Investment Analysis • 1991 MA in Natural Sciences, University of Cambridge, England • 1987 BA in Natural Sciences, University of Cambridge, England Other activities and functions • European CFO Network, member • Women in Science & Engineering (WISE) program and academic awards and grants at Robinson College, Cambridge, sponsor
David L. Miller	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States	Professional history <u>2000 - present: Credit Suisse</u> • CEO Investment Banking & Capital Markets (11/2019 - present) • Member of the Executive Board (2019 - present) • Head of Credit (2016 - 2019)

		• Co-Head of Global Markets Americas (2016 - 2019) • Head of Global Credit Products (2015 - 2019) • Co-Head of Global Credit Products and Co-Head of Fixed Income Americas (2013 - 2015) • Head of Global Leveraged Finance Capital Markets (2008 - 2013) • Co-Head of Syndicated Loan Group (2006 - 2013) • Fixed Income CMBS Wind Down (2009 - 2010) • Origination Officer, Syndicated Loan Capital Markets (2004 - 2006) • Various functions in loan origination and banking, (2000 - 2004) <u>Prior to 2000: Donaldson, Lufkin & Jenrette (DLJ) – Los Angeles</u> • Senior Vice President, loan origination (1997-2000) Education • 1988 MBA in Finance, Cornell University • 1987 BS in Electrical Engineering, Cornell University Other activities and functions • Credit Suisse Americas Foundation, board member • Cornell University, College Board of Advisors
Antoinette Poschung	Credit Suisse Group AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>2003 – present: Credit Suisse</u> • Global Head of Human Resources (2019 – present) • Member of the Executive Board

		(2019 – present) • Conduct and Ethics Ombudswoman (2018 – present) • Head of Human Resources for Corporate Functions (2018 – 2019) • Head of Talent Development & Organizational Effectiveness (2015 – 2017) • Head of Compensation, Benefits & Payroll (2012 – 2014) • Head of Human Resources Shared Services (2008 – 2012) • Head of Human Resources, Winterthur Insurance Group (2003 – 2007) <u>2007 – 2008: AXA-Winterthur</u> • Member of the Executive Board and Head Human Resources <u>2001 – 2003: Canton Zurich</u> • Head of Human Resources for the Cantonal Administration <u>1998 – 2001: Baloise Group</u> • Head of Human Resources Basler Insurance Education • 2016 Certificate of Organizational and Executive Coaching, Columbia University • 1989 Master in Education, Psychology and Philosophy, University of Zurich Other activities and functions • Ms. Poschung currently does not hold directorships in other organisations
Helman Sitohang	Credit Suisse One Raffles Link South Lobby, #03/#04-01	Professional history <u>1999 – present: Credit Suisse</u>

	Singapore 039393 Singapore	• CEO Asia Pacific (2015 – present) • Member of the Executive Board (2015 – present) • Regional CEO of APAC (2014 – 2015) • Head of Investment Banking Asia Pacific (2012 – 2015) • Co-Head of the Emerging Markets Council (2012 – 2015) • CEO of South East Asia (2010 – 2015) • Co-Head of the Investment Banking Department – Asia Pacific (2009 – 2012) • Co-Head of the Global Markets Solutions Group – Asia Pacific (2009 – 2012) • Country CEO, Indonesia (1999 – 2010) <u>Prior to 1999:</u> • Bankers Trust, Derivatives Group • Citibank, Corporate Bank • Schlumberger Overseas, Field Engineer Education • 1989 Bachelor of Science in Engineering, Bandung Institute of Technology Other activities and functions • Credit Suisse Foundation, board member • Room to Read Singapore Ltd., regional board member, chairman of SEA board
James B. Walker	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States	Professional history <u>2009 – present: Credit Suisse</u> • Group Chief Operating Officer

		(2019 - present) • Member of the Executive Board (2019 - present) • Chief Financial Officer of Credit Suisse Holdings (USA), Inc. & Regional Americas Finance lead (2018 - 2019) • Finance Chief Operating Officer (2016 – 2019) • Head of Finance Change (2014 – 2019) • Global Head of Product Control (2011 - 2019) • Head of Americas Investment Banking Operations and Global Head of OTC Operations (2009 - 2011) <u>2007 – 2009: Barclays Capital, New York</u> • CFO, Americas <u>1994 – 2007: Merrill Lynch</u> • CFO, Global Markets & Investment Banking, New York (2005 - 2007) • CFO, Global Equities and Fixed Income, New York (2003 - 2005) • CFO, Global Fixed Income, New York (2002 - 2003) • CFO, Securities Services Division, New York (2000 - 2002) • Head of Global Fixed Income Operations, New York (2000) • Head of Operations, Asia Pacific Region, Hong Kong (1998 - 2000) • Head of European Derivative Operations, London (1995 - 1998) • COO, Asia Pacific Debt & Equity Markets, Hong Kong (1994 -
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		1995) <u>Prior to 1994: Morgan Stanley</u> • Derivative finance and operations, Tokyo (1990 - 1994) • Various finance and derivative finance roles, London (1986 - 1990) Education • 1986 Postgraduate Diploma Finance, University of Stirling • 1985 BS in Mathematics, University of Glasgow Other activities and functions • Mr. Walker currently does not hold directorships in other organizations
Lara J. Warner	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>2002 – present: Credit Suisse</u> • Group Chief Risk Officer (2019 – present) • Chief Compliance and Regulatory Affairs Officer (2015 – 2019) • Member of the Executive Board (2015 – present) • Chief Operating Officer, Investment Banking (2013 – 2015) • Chief Financial Officer, Investment Banking (2010 – 2015) • Head of Global Fixed Income Research (2009 – 2010) • Head of U.S. Equity Research (2004 – 2009) • Senior Equity Research Analyst (2002 – 2004) <u>1999 – 2001: Lehman Brothers</u>

		• Equity Research Analyst <u>Prior to 1999: AT&T</u> • Director of Investor Relations (1997 – 1999) • Chief Financial Officer, Competitive Local Exchange Business (1995 – 1997) • Various finance and operating roles (1988 – 1995) Education • 1988 Bachelor of Science in Finance: Pennsylvania State University Other activities and functions • Pennsylvania State University Board of Visitors, member • Women's Leadership Board of Harvard University's John F. Kennedy School of Government, chair emeritus • Aspen Institute's Business and Society Program, board member • Harvard Kennedy School – Dean's Executive Committee, board member
Philipp Wehle	Credit Suisse Group AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history <u>2005 – present: Credit Suisse</u> • CEO International Wealth Management (2019 – present) • Member of the Executive Board (2019 – present) • Head of International Wealth Management Finance (2015 – 2019) • Head of Finance, Private Banking Coverage (2015) • Head of Financial Management Region & Wealth Management Switzerland (2013 – 2014) • Head of Financial Management

		Private Banking Asia Pacific (2011 – 2012) • Head of Controlling Private Banking Switzerland (2007 – 2011) • Senior Project Manager, Business Development Private Banking Switzerland (2005 – 2007) <u>2001 – 2005: Consart Management Consultants</u> • Consultant / Project Manager Education • 2001 Master's Degree in Economics, University of Bonn, Germany Other activities and functions • Credit Suisse Asset Management & Investor Services (Schweiz) Holding AG, board member
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There are no conflicts of interest between the private interests or other duties of the members of the Board and the members of the Executive Board listed above and their respective duties to CS.

Further information about the composition of the Board as of 26 April 2019 can be found on page 2 (page 4 of the PDF) of the Form 6-K Dated 26 April 2019. Further information about the members of the Executive Board can be found on pages 197 to 226 (pages 219 to 248 of the PDF) of the Group Annual Report 2018, on pages 1 to 2 (pages 3 to 4 of the PDF) and page 4 (page 6 of the PDF) of the Form 6-K Dated 22 March 2019, on page 1 (page 3 of the PDF) of the Form 6-K Dated 2 July 2019, on page 15 (page 31 of the PDF) of the Form 6-K Dated 31 July 2019, on pages 3 to 4 of the Form 6-K Dated 1 October 2019, on pages 1 to 2 (pages 3 to 4 of the PDF) of the Form 6-K Dated 12 November 2019."

4. Amendment to the section entitled "Important Notices" in each Prospectus

The section entitled "Important Notices" in each Prospectus, on (a) pages 8 to 10 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 6 to 7 of the Put and Call Securities Base Prospectus, (c) pages 6 to 8 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 6 to 8 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by:

- (a) deleting the sub-section headed "IMPORTANT – EEA RETAIL INVESTORS" in its entirety and replacing it with the following:

"IMPORTANT - EEA AND UK RETAIL INVESTORS

If the relevant Issue Terms in respect of the Securities includes a legend entitled "Prohibition of Sales to EEA and UK Retail Investors", the Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**") or the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended) ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investors in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation."; and

- (b) inserting a new sub-section headed "BREXIT" immediately after the sub-section headed "IMPORTANT – EEA AND UK RETAIL INVESTORS" as follows:

"BREXIT

Although the United Kingdom ceased to be a member state of the European Union on 31 January 2020, the withdrawal agreement between the United Kingdom and the European Union under Article 50(2) of the Treaty on European Union provides that until at least 31 December 2020, subject to certain qualifications which are not relevant for the purposes of this Prospectus (unless otherwise expressly provided), (a) EU law shall produce in respect of and in the United Kingdom the same legal effects as those which it produces within the European Union and its member states, and shall be interpreted and applied in accordance with the same methods and general principles as those applicable within the European Union, and (b) any reference to member states in EU law, including as implemented and applied by member states, shall be understood as including the United Kingdom. This agreement has been given effect in the law of the United Kingdom by the European Union (Withdrawal) Act 2018 as amended by the European Union (Withdrawal Agreement) Act 2020.".

5. Amendment to the section entitled "Selling Restrictions" in each Prospectus

The section entitled "Selling Restrictions" in each Prospectus, on (a) pages 744 to 755 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 751 to 761 of the Put and Call Securities Base Prospectus, (c) pages 676 to 687 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 710 to 721 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by:

- (a) deleting the paragraph entitled "General European Economic Area Restrictions" in its entirety and replacing it with the following:

"GENERAL EUROPEAN ECONOMIC AREA AND UNITED KINGDOM RESTRICTIONS

If the Issue Terms in respect of the Securities specifies "Prohibition of Sales to EEA and UK Retail Investors" as "Not Applicable", in relation to each Member State of the European Economic Area and the United Kingdom (each, a "**Relevant State**"), each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Securities which are the subject of the offering contemplated by this Base Prospectus as completed by the Issue Terms in relation thereto to the public in that Relevant State except that it may make an offer of such Securities to the public in that Relevant State:

- (a) if the Issue Terms in relation to the Securities specify that an offer of those Securities may be made other than pursuant to Article 3(2) of the Prospectus Directive and/or Article 1(4) of the Prospectus Regulation in that Relevant State (a "**Non-exempt Offer**"), following the date of publication of a prospectus in relation to such Securities which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, provided that any such prospectus has subsequently been completed by the Issue Terms contemplating such Non-exempt Offer, in accordance with the Prospectus Directive or the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or Issue Terms, as applicable and the relevant Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;
- (b) at any time to any legal entity which is a qualified investor as defined in the Prospectus Directive or the Prospectus Regulation;
- (c) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive or the Prospectus Regulation), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (d) at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive, or, if the offer is made or continuing after 20 July 2019 (or such later date as the measures implementing the Prospectus Directive in that Relevant State are repealed and replaced by the Prospectus Regulation), Article 1(4) of the Prospectus Regulation,

provided that no such offer of Securities referred to in (b) to (d) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or Article 3(1) of the Prospectus Regulation, or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive or Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "offer of Securities to the public" in relation to any Securities in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to purchase or subscribe for the Securities (in the case of any offer made before 21 July 2019 (or such other date as the measures implementing the Prospectus Directive in that Relevant State are repealed and replaced by the Prospectus Regulation), as the same may be varied in that Relevant State, and by any measure implementing the Prospectus Directive in that Relevant State). The expression "**Prospectus Directive**" means Directive 2003/71/EC, as amended or superseded, and includes any relevant implementing measure in the Relevant State and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129, as amended from time to time.

Each Dealer has represented and agreed, and each further Dealer appointed under this Programme will be required to represent and agree, that in relation to any offering of Securities to which the Directive 2014/65/EU on Markets in Financial Instruments (as amended, varied or replaced from time to time ("**MiFID II**")) and Regulation (EU) No 600/2014 ("**MiFIR**") applies, that such offering is in accordance with the applicable rules set out in MiFID II (including any applicable national transposition of MiFID II) and MiFIR, including that any commission, fee or non-monetary benefit received from the relevant Issuer complies with such rules."; and

- (b) deleting the paragraph entitled "Prohibition of Sales to EEA Retail Investor" in its entirety and replacing it with the following:

"PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTOR

Unless the Issue Terms in respect of the Securities specifies "Prohibition of Sales to EEA and UK Retail Investors" as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Securities which are the subject of the offering contemplated by the Base Prospectus as completed by the Issue Terms in relation thereto to any retail investor in the EEA or United Kingdom. For the purposes of this provision:

- (a) the expression "**retail investor**" means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or
 - (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
 - (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"); and
- (b) the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable an investor to decide to purchase or subscribe for the Securities."

6. ***Amendment to the section entitled "Form of Final Terms" in each Prospectus***

The section entitled "Form of Final Terms" in each Prospectus, on (a) pages 512 to 581 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 507 to 587 of the Put and Call Securities Base Prospectus, (c) pages 473 to 527 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 497 to 559 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by:

- (a) deleting the first paragraph beginning with "[*Include if applicable*: PROHIBITION OF SALES TO EEA RETAIL INVESTORS..." in its entirety and replacing it with the following:

"[*Include if applicable*: **PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS**: The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**") or in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended) ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investors in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.]"

- (b) deleting the line item entitled "Prohibition of Sales to EEA Retail Investors" in Part A (*Contractual Terms*) in its entirety and replacing it with the following:

"[Prohibition of Sales to EEA and UK Retail Investors: [Applicable – see the cover page of these Final Terms]/[Not Applicable]

(i) "Not Applicable" should be specified where (a) the Securities clearly do not constitute "packaged" products or (b) the Securities may or clearly do constitute "packaged" products and a KID will be prepared;

(ii) "Applicable" should be specified where (a) the Securities may or clearly do constitute "packaged" products and (b) a KID will not be prepared.)]"; and

- (c) deleting the line item entitled "Prohibition of Sales to EEA Retail Investors" in Part B (*Other Information*) in its entirety and replacing it with the following:

"[Prohibition of Sales to EEA and UK Retail Investors: [Applicable – see the cover page of these Final Terms]/[Not Applicable]

(i) "Not Applicable" should be specified where (a) the Securities clearly do not constitute "packaged" products or (b) the Securities may or clearly do constitute "packaged" products and a KID will be prepared;

(ii) "Applicable" should be specified where (a) the Securities may or clearly do constitute "packaged" products and (b) a KID will not be prepared.)]".

7. Amendment to the section entitled "Form of Pricing Supplement" in each Prospectus

The section entitled "Form of Pricing Supplement" in each Prospectus, on (a) pages 582 to 640 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 588 to 654 of the Put and Call Securities Base Prospectus, (c) pages 528 to 571 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 560 to 610 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by:

- (a) deleting the first paragraph beginning with "[*Include if applicable*: PROHIBITION OF SALES TO EEA RETAIL INVESTORS..." in its entirety and replacing it with the following:

"[*Include if applicable*: **PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**") or in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended) ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investors in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.]"; and

- (b) deleting the line item entitled "Prohibition of Sales to EEA Retail Investors" in Part A (*Contractual Terms*) in its entirety and replacing it with the following:

"[Prohibition of Sales to EEA and UK Retail Investors: [Applicable – see the cover page of these Final Terms]/[Not Applicable]

((i) "Not Applicable" should be specified where (a) the Securities clearly do not constitute "packaged" products or (b) the Securities may or clearly do constitute "packaged" products and a KID will be prepared;

(ii) "Applicable" should be specified where (a) the Securities may or clearly do constitute "packaged" products and (b) a KID will not be prepared.))".

8. Amendment to the section entitled "General Information" in respect of CS in each Prospectus

The section entitled "General Information" in each Prospectus (in each case, as supplemented up to 3 December 2019), shall be supplemented by deleting paragraph 7 on (a) page 761 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 766 of the Put and Call Securities Base Prospectus, (c) page 693 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) page 727 of the Bonus and Participation Securities Base Prospectus in its entirety, and replacing it with the following:

- "7. There has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2018.

There has been no significant change in the financial position of CS and its consolidated subsidiaries since 31 December 2019.

Please see "Risk Factors" on pages 46 to 55 (pages 68 to 77 of the PDF) of the Group Annual Report 2018, which is attached as an exhibit to the Form 20-F Dated 22 March 2019 and the section entitled "Risk Factors" of this Base Prospectus for the risk factors that may affect the future results of operations or financial condition of CSG and its consolidated subsidiaries, including CS.

Please see "Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF) of the third exhibit (Credit Suisse Financial Report 3Q19) to the Form 6-K Dated 30 October 2019, "Operating environment" on pages 4 to 6 (pages 20 to 22 of the PDF) of the third exhibit (Credit Suisse Financial Report 2Q19) to the Form 6-K Dated 31 July 2019 and "Operating environment" on pages 4 to 6 (pages 12 to 14 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q19) to the Form 6-K Dated 3 May 2019 for information relating to the economic environment that may affect the future results of operations or financial condition of CSG and its consolidated subsidiaries, including CS."

General

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in or incorporated by reference in each Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in any Prospectus, the statements in or incorporated by reference in such Prospectus by virtue of this Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Prospectus Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable before the end of 4 March 2020 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the documents incorporated by reference by virtue of this Supplement have been filed with the CSSF and will be available on the website of the Luxembourg Stock Exchange, at www.bourse.lu.

SCHEDULE

LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 12 July 2019, as supplemented by (a) supplement dated 20 August 2019, (b) a supplement dated 30 September 2019, (c) a supplement dated 22 October 2019, (d) a supplement dated 3 December 2019, and (e) a supplement dated 6 January 2020 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
2. Put and Call Securities Base Prospectus dated 15 July 2019, as supplemented by (a) a supplement dated 20 August 2019, (b) a supplement dated 30 September 2019, (c) a supplement dated 22 October 2019, (d) a supplement dated 3 December 2019, and (e) a supplement dated 6 January 2020 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 16 July 2019, as supplemented by (a) a supplement dated 20 August 2019, (b) a supplement dated 30 September 2019, (c) a supplement dated 22 October 2019, (d) a supplement dated 3 December 2019, and (e) a supplement dated 6 January 2020 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 17 July 2019, as supplemented by (a) a supplement dated 20 August 2019, (b) a supplement dated 30 September 2019, (c) a supplement dated 22 October 2019, (d) a supplement dated 3 December 2019, and (e) a supplement dated 6 January 2020 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.