

**FIFTH SUPPLEMENT DATED 22ND DECEMBER 2021 TO THE BASE PROSPECTUS  
DATED 21ST MAY 2021**

**Credit Suisse AG**  
*(incorporated with limited liability in Switzerland)*

**Euro Medium Term Note Programme**

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This supplement (the **Fifth Supplement**) to the Base Prospectus dated 21st May 2021 (the **Base Prospectus**) constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by Credit Suisse AG, acting through its Zurich head office or its London, Tokyo, Singapore, Guernsey, Sydney or New York branch (**CS** or the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Fifth Supplement.

This Fifth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus as supplemented by the first supplement to the Base Prospectus dated 20th July 2021, the second supplement to the Base Prospectus dated 5th August 2021, the third supplement to the Base Prospectus dated 17th August 2021 and the fourth supplement to the Base Prospectus dated 12th November 2021 (collectively, the **Existing Supplements**), including the documents incorporated therein.

The Issuer accepts responsibility for the information contained in the Base Prospectus, as supplemented by the Existing Supplements and this Fifth Supplement. To the best of the knowledge of the Issuer the information contained in the Base Prospectus, as supplemented by the Existing Supplements and this Fifth Supplement, is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Documents Incorporated by Reference**

The section headed “Documents Incorporated by Reference” on pages 45 to 50 of the Base Prospectus shall be amended at page 50 to include the additional documents listed below:

Form 6-K Dated 13th December 2021

- The Form 6-K of CSG and CS filed with the SEC on 13th December 2021 (the **Form 6-K Dated 13th December 2021**), which contains a media release titled “Credit Suisse Group announces appointments to the Executive Board in line with its new strategy; new Board of Directors leadership appointments to enhance governance of subsidiary Boards” as indicated in the cross-reference table below.

<b>Form 6-K Dated 13th December 2021</b>			<b>Page(s) of the PDF</b>
	Form 6-K	Entire document except for the paragraphs containing the quotes from the Chairman of the Board of Directors, the Chief Executive Officer and the Chair of the Audit Committee, the paragraphs containing the biographical information of Francesco De Ferrari and Mark Hannam as well as the sentence “Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> .”	1 to 9

The information that is not included in the above cross-reference list and therefore not incorporated herein by reference for the purposes of the Prospectus Regulation is either (a) covered elsewhere in the Base Prospectus;

or (b) not relevant for the investor.

A copy of the Form 6-K Dated 13th December can be obtained, free of charge, on the website of CS (<https://www.credit-suisse.com/>) at:

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-13-december-2021.pdf> (the Form 6-K Dated 13th December 2021).

### **Amendments to the section titled “Credit Suisse AG -Structure and Business of CS” in the Base Prospectus**

The section headed “Credit Suisse AG -Structure and Business of CS” on page 121 of the Base Prospectus shall be amended to include the following information:

From 1st January 2022, the Group will be organized into four business divisions – Wealth Management, Investment Bank, Swiss Bank and Asset Management – and four geographic regions – Europe, Middle East and Africa (“**EMEA**”), Americas, Switzerland and Asia Pacific (“**APAC**”).

### **Amendments to the section titled “Management of CS” in the Base Prospectus**

The section headed “Management of CS” on pages 122 to 141 of the Base Prospectus shall be amended to include the following information:

#### *Upcoming changes to business addresses*

From 1st January 2022, the business address for Francesco De Ferrari, David Wildermuth and Joanne Hannaford will be Credit Suisse AG, Paradeplatz 8, 8001 Zurich, Switzerland.

#### *Upcoming changes to the Executive Board*

On 13th December 2021, CSG and CS announced the appointment of Francesco De Ferrari as CEO International Wealth Management and CEO EMEA ad interim and member of the Executive Boards of CSG and CS with effect from 1st January 2022. Philipp Wehle, who has served as CEO of International Wealth Management (IWM) since 2019, will be appointed CFO of Wealth Management and Head Client Segment Management Global Wealth and will step down from the Executive Board. Lydie Hudson will step down from the Executive Boards of CSG and CS and will leave Credit Suisse after a transition period. David Wildermuth will join Credit Suisse and the Executive Boards of CSG and CS as Chief Risk Officer effective 1st January 2022, a month earlier than previously announced, and Joanne Hannaford will take over from James B. Walker as Chief Technology and Operating Officer at the same time. As previously communicated, Christine Graeff will take over from Antoinette Poschung as Global Head of Human Resources on 1st February 2022 and will join the Executive Boards of CSG and CS at such time. All other CSG and CS Executive Board members will maintain their respective roles.

Effective 1st January 2022, the composition of the Executive Board of CS\* will be as follows:

<b>Name</b>	<b>Title</b>
Thomas Gottstein	Chief Executive Officer
Francesco De Ferrari	CEO International Wealth Management and CEO EMEA ad interim
Christian Meissner	CEO Investment Bank, CEO Americas
Ulrich Körner	CEO Asset Management
Helman Sitohang	CEO Asia Pacific
Romeo Cerutti	General Counsel
Joanne Hannaford	Chief Technology & Operations Officer
Rafael Lopez Lorenzo	Chief Compliance Officer
David Mathers	Chief Financial Officer
Antoinette Poschung	Global Head of Human Resources**
David Wildermuth	Chief Risk Officer

\*André Helfenstein, CEO Swiss Universal Bank, is a member of the Executive Board of CSG but not CS. The Executive Board of CS is otherwise identical to that of CSG.

\*\*Antoinette Poschung will be succeeded by Christine Graeff as of 1st February 2022.

There are no conflicts of interest between the private interests or other duties of the members (or future members) of the Executive Board listed above and their respective duties to CS.

### **Subsidiary and regional Boards of Directors appointments**

Credit Suisse also announced the reshaping of its main regional subsidiary and advisory Boards' composition whereby a member of the CSG Board of Directors will become the Chair of each of the Group's main regional subsidiary and advisory Boards.

An additional three subsidiary and advisory Boards were recently approved for elevation to the Group's so-called "Category 1" level, which introduces enhanced oversight and governance between the CSG Board of Directors and its main regional Boards, i.e. the APAC Board, the Credit Suisse Bank (Europe), S.A. Board and the Brazil Advisory Board have been elevated, resulting in six regional Boards of strategic importance. Along with the previously announced appointment of Ana Paula Pessoa to Chair of the Brazil Advisory Board, Credit Suisse announced and confirmed the following members of the CSG Board of Directors as Chairs of the respective subsidiary and regional Boards, effective from 1st January 2022, unless mentioned otherwise:

- Juan Colombas<sup>1</sup> – Credit Suisse Bank (Europe), S.A.
- Christian Gellerstad<sup>2</sup> – Credit Suisse (Schweiz) AG
- Blythe Masters – Credit Suisse Holdings (USA), Inc.
- Richard Meddings<sup>1</sup> – Credit Suisse International and Credit Suisse Securities (Europe) Ltd. (in the UK)
- Kai Nargolwala<sup>3</sup> – Credit Suisse Asia Pacific
- Ana Paula Pessoa – Credit Suisse Brazil

<sup>1</sup> Appointment subject to regulatory approval.

<sup>2</sup> Appointment subject to re-election at the 2022 annual general meeting of Credit Suisse (Schweiz) AG (effective April 2022).

<sup>3</sup> Appointment effective April 2022, subject to re-election at the 2022 annual general meeting of CSG. The APAC Board is an advisory body overseeing business conducted through a number of Credit Suisse legal entities and branches in the APAC region.

Furthermore, a new CSG Board Committee, the Digital Transformation and Technology Committee, is being established, effective 1st January 2022. It will be chaired by Blythe Masters. This CSG Board Committee will provide direct oversight and governance on key technology and digitalization topics and replace the current Innovation and Technology (Advisory) Committee. In order to dedicate her full attention to her new responsibilities, Blythe Masters will step down from both the Risk and Compensation Committees.

Finally, the Board of Directors of CSG and CS will, over time, move to a composition with a maximum of 12 members, despite these additional responsibilities.

### **General**

This Fifth Supplement has been filed with the CSSF, and copies of this Fifth Supplement, the Existing Supplements, the Base Prospectus and the documents incorporated by reference therein will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu), and on the website of the Issuer at <https://www.credit-suisse.com/about-us/en/investor-relations/debt-investors/euro-medium-term-note-programme.html>, and may be collected from the specified offices of the Paying Agents for the time being.

Except for the copies of the documents incorporated by reference into the Base Prospectus, as supplemented by the Existing Supplements and this Fifth Supplement, no information contained on the websites to which links have been provided is incorporated by reference in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Fifth Supplement or any statement or information incorporated by reference into this Fifth Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus as supplemented by the Existing Supplements, the statements in (a) above will prevail.

Save as disclosed in the Existing Supplements and this Fifth Supplement, there has been no significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the

publication of the Base Prospectus.

Please see the Base Prospectus under the heading “Risk Factors” for the risk factors that may affect the future results of operations or financial condition of CS.