

SECOND SUPPLEMENT DATED 1 JUNE 2021 TO THE PREFERENCE SHARE-LINKED SECURITIES
(ANDREA PREFERENCE SHARE-LINKED SECURITIES) BASE PROSPECTUS

Credit Suisse AG

pursuant to the Structured Products Programme for the issuance of

Notes, Certificates and Warrants

Introduction

This supplement dated 1 June 2021 (this "**Second Supplement**") relates to the Preference Share-Linked Securities (Andrea Preference Share-Linked Securities) Securities Note dated 10 July 2020, relating to securities issued by Credit Suisse AG ("**CS**" or the "**Issuer**") (the "**Securities Note**"). This Second Supplement is supplemental to, and should be read in conjunction with, the Securities Note, the first supplement to the Securities Note dated 23 December 2020 (the "**First Supplement**") and any other supplements to the Securities Note.

The Securities Note shall be read in conjunction with the CS registration document dated 14 May 2021, as supplemented from time to time (the "**Registration Document**"). Together, the Registration Document and the Securities Note, as supplemented up to the date of this Second Supplement, constitute a "base prospectus" for the purposes of the UK Prospectus Regulation (the "**Base Prospectus**"). This Second Supplement constitutes a supplement in respect of the Base Prospectus for the purposes of Article 23(1) of the UK Prospectus Regulation. This Second Supplement has been approved by the Financial Conduct Authority (the "**FCA**") in its capacity as competent authority under the UK Prospectus Regulation. When used in this Second Supplement, UK Prospectus Regulation means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. Terms defined in the Securities Note shall have the same meanings when used in this Second Supplement, unless otherwise defined herein. **The amendments to the Terms and Conditions set out herein shall only apply to Final Terms in respect of Securities issued on or after the approval date on which this Second Supplement is approved.**

Purpose of this Second Supplement

The purpose of this Second Supplement is to:

1. amend the cover page to reference the CS registration document dated 14 May 2021;
2. amend the cover page of the Securities Note to update the sub-section entitled "EU Benchmark Regulation: Article 29(2) Statement on Benchmarks";
3. amend the section entitled "Important Notices" in the Securities Note;
4. amend the section entitled "General Description of the Programme" in the Securities Note;
5. amend the section entitled "Risk Factors" in the Securities Note;

6. amend the section entitled "Overview of the Potential for Discretionary Determinations by the Issuer" in the Securities Note;
7. amend the section entitled "General Terms and Conditions of Notes" in the Securities Note;
8. amend the section entitled "Product Conditions" in the Securities Note;
9. amend the section entitled "Form of Final Terms" in the Securities Note;
10. amend the section entitled "Form of Pricing Supplement" in the Securities Note;
11. amend the section entitled "Offers" in the Securities Note;
12. amend the section entitled "Selling Restrictions" in the Securities Note; and
13. amend the section entitled "General Information" in the Securities Note.

Information being supplemented

1. *Amendment to the cover page to reference the CS registration document dated 14 May 2021*

The cover page in the Securities Note shall be amended by deleting the first sentence of the second paragraph on page 1 of the Securities Note and replacing it with the following:

"The Securities Note shall be read in conjunction with the CS registration document dated 14 May 2021, as supplemented from time to time, which has been approved by the Financial Conduct Authority ("FCA") and contains information in respect of CS (such registration document, as so supplemented, the "Registration Document")."

2. *Amendment to the cover page of the Securities Note to update the sub-section entitled "EU Benchmark Regulation: Article 29(2) Statement on Benchmarks"*

The sub-section entitled "EU Benchmark Regulation: Article 29(2) Statement on Benchmarks" on page 3 of the Securities Note shall be amended by deleting the sub-section in its entirety and replacing it with the following:

"EU and UK Benchmark Regulation: Article 29(2) Statement on Benchmarks

Amounts payable under the Securities may be calculated by reference to one or more specific indices, rates or price sources or a combination of indices, rates or price sources. Any such index, rate or price source may constitute a benchmark for the purposes of Regulation (EU) 2016/1011 of the European Parliament and of the Council on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "EU Benchmark Regulation") and/or Regulation (EU) No 2016/1011 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Benchmark Regulation"). In cases where amounts payable under Securities (other than Exempt Securities) are calculated by reference to one or more such indices, rates or price sources, the relevant Final Terms will specify:

- the name of each index, rate or price source so referenced;

- the legal name of the administrator of each such index, rate or price source; and
- whether or not the legal name of the administrator of each such index, rate or price source appears on (i) the register (the "**EU Benchmark Register**") of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of the EU Benchmark Regulation and/or (ii) the register (the "**UK Benchmark Register**") of administrators and benchmarks established and maintained by the Financial Conduct Authority (the "**FCA**") pursuant to Article 36 of the UK Benchmark Regulation, at the date of the relevant Final Terms.

Not every index, rate or price source will fall within the scope of the EU Benchmark Regulation or the UK Benchmark Regulation, as the case may be. Where an index, rate or price source falls within the scope of the EU Benchmark Regulation, the transitional provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation may apply or in the case of the UK Benchmark Regulation, the transitional provisions in Article 51 or the provisions of Article 2 of the UK Benchmark Regulation may apply, such that the administrator of such index, rate or price source is not at the date of the relevant Final Terms required to obtain authorisation/registration (or, in the case of the EU Benchmark Regulation, if located outside the European Union and, in the case of the UK Benchmark Regulation, if located outside of the United Kingdom (the "**UK**"), recognition, endorsement or equivalence). However, in the case of Securities which are not Exempt Securities and where the Underlying Asset is an index provided by the Issuer or an entity belonging to the same group or if the index is provided by a legal entity or a natural person acting in association with or on behalf of the Issuer, the relevant index administrator must be registered in the register maintained by ESMA under Article 36 the EU Benchmark Regulation or in the register maintained by the FCA under Article 36 of the UK Benchmark Regulation.

The registration status of any administrator under the EU Benchmark Regulation or the UK Benchmark Regulation is a matter of public record and, save where required by applicable law, the Issuer does not intend to update the relevant Final Terms to reflect any change in the registration status of the administrator."

3. *Amendment to the section entitled "Important Notices"*

The section entitled "Important Notices" in the Securities Note shall be amended as follows:

- by deleting the sub-section entitled "Important – EEA and UK Retail Investors" on page 5 of the Securities Note in its entirety and replacing it with the following:

"IMPORTANT – EEA RETAIL INVESTORS

If the Issue Terms in respect of any Securities includes a legend entitled "Prohibition of Sales to EEA 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**"). 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, varied or replaced from time to time) ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as may be amended,

varied or replaced from time to time) (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 the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as may be amended, varied or replaced from time to time) (the "**PRIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation."

- (b) by inserting the following new sub-section "Important – UK Retail Investors" beneath the sub-section entitled "Important – EEA Retail Investors" on page 5 of the Securities Note:

"IMPORTANT – UK RETAIL INVESTORS

If the Issue Terms in respect of any Securities includes a legend entitled "Prohibition of Sales to 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 UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation."

- (c) by deleting the first and second paragraphs under the heading "Ratings" on page 6 of the Securities Note in their entirety and replacing them with the following:

"S&P Global Ratings Europe Limited ("**Standard & Poor's**") and Moody's Deutschland GmbH ("**Moody's**") are established in the European Union ("**EU**"). Fitch Ratings Limited ("**Fitch**") is established outside of the EU in the United Kingdom ("**UK**"). Each of Standard & Poor's and Moody's are registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). Fitch is registered accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") (the "**UK CRA Regulation**").

In general, and subject to certain exceptions (including the exception outlined below), EU regulated investors are restricted under the CRA Regulation from using a credit rating for regulatory purposes in the EEA if such a credit rating is not issued by a credit rating agency

established in the EEA and registered under the CRA Regulation or endorsed by an EEA-registered credit rating agency or the relevant third country rating agency is certified in accordance with the CRA Regulation (and such endorsement action or certification, as the case may be, has not been withdrawn or suspended, subject to transitional provisions that apply in certain circumstances). Investors regulated in the UK are subject to similar restrictions under the UK CRA Regulation.

Ratings issued by Fitch have been endorsed by Fitch Ratings Ireland Limited ("**Fitch Ireland**") in accordance with the CRA Regulation and have not been withdrawn. Fitch Ireland is established in the European Union and registered under the CRA Regulation.

Each of S&P, Fitch Ireland and Moody' s is included in the list of credit rating agencies published by the European Securities and Markets Authority ("**ESMA**") on its website (at www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

Ratings issued by S&P and Moody' s have been endorsed by S&P Global Ratings UK Limited and Moody' s Investors Service Ltd respectively, in accordance with the UK CRA Regulation and have not been withdrawn.

Securities issued under the Base Prospectus may be rated or unrated by any one or more of the rating agencies referred to above. Where a Tranche of Securities is rated, such rating will be disclosed in the applicable Issue Terms and will not necessarily be the same as the rating assigned to the Issuer by the relevant rating agency. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency."

4. Amendment to the section entitled "General Description of the Programme"

The section entitled "General Description of the Programme" in the Securities Note shall be amended as follows:

- (a) by deleting the sub-section entitled "EU Benchmark Regulation: Article 29(2) statement on benchmarks" on page 10 of the Securities Note in its entirety and replacing it with the following:

"EU and UK Benchmark Regulation: Article 29(2) statement on benchmarks

Amounts payable under the Securities may be calculated by reference to one or more specific indices, rates or price sources or a combination of indices, rates or price sources. Any such index, rate or price source may constitute a benchmark for the purposes of the EU Benchmark Regulation and/or the UK Benchmark Regulation. Where an index, rate or price source falls within the scope of the EU Benchmark Regulation and/or the UK Benchmark Regulation, the legal name of the administrator of such index, rate or price source is required to appear on the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the EU Benchmark Regulation and/or the register of administrators established and maintained by the FCA pursuant to Article 36 of the UK Benchmark Regulation. However, the transitional

provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation and the transitional provisions in Article 51 or the provisions of Article 2 of the UK Benchmark Regulation may apply, such that the administrator of such index, rate or price source is not required to obtain authorisation/registration (or, if in the case of the EU Benchmark Regulation, located outside the European Union, or if in the case of the UK Benchmark Regulation, located outside the United Kingdom, recognition, endorsement or equivalence). As at the date of this Securities Note (as supplemented), ICE Benchmark Administration Limited (the administrator of LIBOR) is included in the UK Benchmark Register and the European Money Markets Institute (the administrator of EURIBOR) is included in the EU Benchmark Register."

- (b) by deleting the paragraph under the heading "Exempt Securities" on page 10 of the Securities Note in its entirety and replacing it with the following:

"The requirement to publish a prospectus under the Prospectus Regulation only applies to Securities which are to be admitted to trading on a regulated market in the EEA and/or offered to the public in the EEA other than in circumstances where an exemption is available under Article 1(4) and/or 3(2) of the Prospectus Regulation. The requirement to publish a prospectus under the Financial Services and Markets Act 2000 ("FSMA") only applies to Securities which are admitted to trading on a UK regulated market as defined in Regulation (EU) No 600/2014 on markets in financial instruments as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and/or offered to the public in the United Kingdom other than in circumstances where an exemption is available under section 86 of the FSMA. References in this Securities Note to "Exempt Securities" are to Securities for which no prospectus is required to be published under the Prospectus Regulation or the FSMA. The CSSF has neither approved nor reviewed information contained in this Securities Note in connection with Exempt Securities."

5. *Amendment to the section entitled "Risk Factors"*

The section entitled "Risk Factors" in the Securities Note shall be amended as follows:

- (a) by deleting the second sentence in the sub-section entitled "Risks in connection with the determination of reference rates" in the section "Risks associated with Reference Rates by reference to which any amount payable under the Securities is determined" on page 28 of the Securities Note in its entirety and replacing it with the following:

"A Reference Rate (i) may be materially modified, (ii) may be permanently or indefinitely discontinued or may cease to exist, or (iii) may not be used in certain ways by an EU supervised entity and/or UK supervised entity, as the case may be, if its administrator does not obtain authorisation or registration (subject to applicable transitional provisions) (see risk factor 5(l) (*Regulation and reform of certain published rates, indices and other values or "benchmarks" may adversely affect the value of and return on Securities linked to such rates, indices, values or "benchmarks"*))."

- (b) by deleting the sub-section "The Benchmark Regulation" contained in the risk factor entitled "Regulation and reform of certain published rates, indices and other values or "benchmarks" may adversely affect the value of and return on Securities linked to such rates, indices, values or

"benchmarks"" on pages 37 and 38 of the Securities Note in its entirety and replacing it with the following:

"The EU and UK Benchmark Regulation

The EU Regulation on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "**EU Benchmark Regulation**") is a key element of the ongoing regulatory reform in the EU and has applied, subject to certain transitional provisions, since 1 January 2018. In addition to so-called "critical benchmarks" such as the London Interbank Offered Rate ("**LIBOR**") and the Euro Interbank Offered Rate ("**EURIBOR**"), other interest rates, foreign exchange rates, and indices, including equity, commodity and "proprietary" indices or strategies, will in most cases be within scope of the EU Benchmark Regulation as "benchmarks" where they are used to determine the amount payable under, or the value of, certain financial instruments (including Securities listed on an EU regulated market or EU multilateral trading facility ("**MTF**")), and in a number of other circumstances.

The EU Benchmark Regulation applies to the contribution of input data to a benchmark, the administration of a benchmark, and the use of a benchmark in the EU. Amongst other things, the EU Benchmark Regulation requires EU benchmark administrators to be authorised or registered as such and to comply with extensive requirements relating to benchmark administration. It also prohibits certain uses by EU supervised entities of (i) benchmarks provided by EU administrators which are not authorised or registered in accordance with the EU Benchmark Regulation and (ii) benchmarks provided by non-EU administrators where (A) the administrator's regulatory regime has not been determined to be "equivalent" to that of the EU, (B) the administrator has not been recognised in accordance with the EU Benchmark Regulation, and (C) the benchmark has not been endorsed in accordance with the EU Benchmark Regulation.

Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Benchmark Regulation**") among other things, applies to the provision of benchmarks and the use of a benchmark in the UK. Similarly, it prohibits the use in the UK by UK supervised entities of benchmarks of administrators that are not authorised by the FCA or registered on the FCA register (or, if non-UK based, not deemed equivalent or recognised or endorsed).

The EU Benchmark Regulation and/or the UK Benchmark Regulation, as applicable, could have a material impact on Securities linked to a benchmark. For example:

- (i) if the amount(s) payable under the Securities is determined by reference to one or more Reference Rates and the relevant administrator does not obtain authorisation or registration (subject to applicable transitional provisions), the Issuer may replace such Reference Rate with a replacement rate and determine an adjustment spread to the replacement rate, and make the necessary adjustments to the terms and conditions of the Securities (see risk factor 5(g) (*Risks associated with Reference Rates by reference to which an amount payable under the Securities is determined*));

- (ii) if the Preference Shares are linked to a Preference Share Index, and such Preference Share Index may not be used in certain ways by an EU supervised entity and/or UK supervised entity, as the case may be, because its administrator does not obtain authorisation or registration (subject to applicable transitional provisions), the Issuer may adjust the terms and conditions of the Securities without the consent of Securityholders (see risk factor 5(b)(iii) (*Occurrence of a Preference Share Index Event in respect of a Preference Share Index*));
 - (iii) the methodology or other terms of the benchmark could be changed in order to comply with the requirements of the EU Benchmark Regulation and/or the UK Benchmark Regulation, if applicable, and such changes could reduce or increase the rate or level or affect the volatility of the published rate or level, and could lead to adjustments to the terms of the Securities, including Calculation Agent determination of the rate or level in its discretion."
- (c) by deleting the first paragraph in the sub-section "Risks of Securities with an Issue Price or Offer Price above the market value of the Securities on the issue date/payment date" contained in the risk factor entitled "Risks in connection with the purchase, holding and selling of Securities (Risk Category 6)" on page 41 of the Securities Note in its entirety and replacing it with the following:

"The Issue Price or the Offer Price in respect of any Securities specified in the relevant Issue Terms may be more than the market value of such Securities as at the Issue Date, and more than the price, if any, at which the Dealer, Credit Suisse Securities, Sociedad De Valores, S.A. (either on its own or as an intermediary between the Dealer and any distributor specified as such in the relevant Issue Terms) ("CSSSV") or any other person is willing to purchase such Securities in secondary market transactions."
- (d) by deleting the title to the sub-section "Risks in connection with conflicts of interest between the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer and holders of the Securities" in the risk factor entitled "Risks in connection with the purchase, holding and selling of Securities (Risk Category 6)" on page 41 of the Securities Note in its entirety and replacing it with the following:

"Risks in connection with conflicts of interest between the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV and holders of the Securities"
- (e) by deleting the second, third and fourth paragraphs in the sub-section "Risks in connection with conflicts of interest between the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer and holders of the Securities" in the risk factor entitled "Risks in connection with the purchase, holding and selling of Securities (Risk Category 6)" on page 41 of the Securities Note in its entirety and replacing it with the following:

"Each of the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV or any of their respective affiliates may have existing or future business relationships with each other and the Preference Share Issuer (including, but not limited to, lending, depository,

derivative counterparty, risk management, advisory and banking relationships), and when acting in such other capacities the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV or any of their respective affiliates may pursue actions and take steps that it deems necessary or appropriate to protect its interests arising therefrom without regard to the consequences for any particular Securityholder.

The Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV and their affiliates (and any of their employees) may from time to time possess, or have access to, information relating to the Securities, the Preference Shares and/or the Preference Share Underlying(s) and any derivative instruments referencing them. None of the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV or any of their affiliates will be obliged (and may be subject to legal prohibition) to disclose any such information to an investor in the Securities.

The Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer or CSSSV and/or any of their respective affiliates may invest and/or deal, for their own respective accounts or for accounts for which they have investment discretion, in the Preference Shares and/or the Preference Share Underlying(s). Such investments may have the same or different terms as the Securities."

6. *Amendment to the section entitled "Overview of the Potential for Discretionary Determinations by the Issuer" in the Securities Note*

The section entitled "Overview of the Potential for Discretionary Determinations by the Issuer" in the Securities Note shall be amended by deleting the sections of the table entitled "What are the types of external events which affect the Reference Rate(s)?" and "What are the types of external events which affect the Preference Share Index(ices)?" on page 54 of the Securities Note in their entirety and replacing them with the following:

<p>"What are the types of external events which affect the Reference Rate(s)?"</p>	<p>If the Securities are linked to one or more Reference Rates, there are certain external events that may affect a Reference Rate. For example, a Reference Rate (a) may be materially modified, (b) may be permanently or indefinitely discontinued or may cease to exist, or (c) may not be used in certain ways by an EU supervised entity and/or UK supervised entity, as the case may be, if its administrator does not obtain authorisation or registration (subject to applicable transitional provisions) (each of the events described in (b) and (c) above, called a "Reference Rate Event"). In the case of a material modification to a Reference Rate, no changes will be made to the Securities.</p>
<p>What are the types of external events which affect the Preference Share Index(ices)?"</p>	<p>If the Preference Shares are linked to one or more Preference Share Indices, there are certain external events that may affect a Preference Share Index. For example, a Preference Share Index (a) may be cancelled by the relevant sponsor of such Preference Share Index or (b) may not be used in certain ways by an EU supervised entity and/or UK supervised entity, as the case may be, if its administrator does not obtain authorisation or registration (subject to</p>

	applicable transitional provisions) (each of the events described in (a) and (b) above, called a " Preference Share Index Event ")."
--	---

7. Amendment to the section entitled "General Terms and Conditions of Notes"

The section entitled "General Terms and Conditions of Notes" in the Securities Note shall be amended as follows:

- (a) by deleting the third paragraph on page 64 of the Securities Note in its entirety and replacing it with the following:

"The Securities of any Series are subject to these General Note Conditions (as modified and/or supplemented by any applicable Additional Provisions and the applicable Product Conditions) and the relevant Issue Terms (as defined below) relating to the relevant Securities (together, the "**Terms and Conditions**" or the "**Conditions**"). Where the Securities are not Exempt Securities (as defined below), the final terms relating to the Securities will be set out in a final terms document (the "**Final Terms**"). If the Securities of a Series are Securities which are neither admitted to trading on (i) a regulated market in the European Economic Area (the "**EEA**") or (ii) a UK regulated market as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, nor offered in (i) the EEA or (ii) the United Kingdom in circumstances where a prospectus is required to be published under the Prospectus Regulation or the Financial Services and Markets Act 2000, as the case may be ("**Exempt Securities**"), the final terms relating to such Exempt Securities will be set out in a pricing supplement document (the "**Pricing Supplement**") which may specify other terms and conditions which shall, to the extent so specified or to the extent inconsistent with these General Note Conditions and/or the applicable Product Conditions, replace or modify these General Note Conditions and/or any applicable Additional Provisions and/or the applicable Product Conditions for the purposes of such Exempt Securities. "**Issue Terms**" refers to the relevant final terms document and means either (a) the Final Terms or (b) the Pricing Supplement. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 (as amended from time to time). "

- (b) by deleting the definition of "EU Benchmark Regulation" on page 81 of the Securities Note in its entirety and replacing it with the following:

"**EU Benchmark Regulation**" means Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds."

- (c) by inserting the definition of "UK Benchmark Regulation" directly above the section entitled "Redemption, Purchase and Options" on page 85 of the Securities Note:

"**UK Benchmark Regulation**" means Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018."

- (d) by deleting limb (iii) of condition 5(f) entitled "Redemption following a Reference Rate Event" on page 86 of the Securities Note in its entirety and replacing it with the following:

"(iii) the Issuer determines that an Adjustment Spread is or would be a benchmark, index or other price source whose production, publication, methodology or governance would subject the Issuer or the Calculation Agent to material additional regulatory obligations (such as the obligations for administrators under the EU Benchmark Regulation and/or the UK Benchmark Regulation, as applicable); or"

8. *Amendment to the section entitled "Product Conditions"*

The section entitled "Product Conditions" in the Securities Note shall be amended by the deletion of the definition of "Preference Share Index" on page 102 of the Securities Note in its entirety and its replacement with the following:

"Preference Share Index" means an index (as defined in the EU Benchmark Regulation or the UK Benchmark Regulation, as the case may be) by reference to which any element of amounts payable under the Preference Shares is determined."

9. *Amendment to the section entitled "Form of Final Terms"*

The section entitled "Form of Final Terms" in the Securities Note shall be amended as follows:

- (a) by deleting the first paragraph of the Form of Final Terms on page 106 of the Securities Note in its entirety and replacing it with the following:

"[Include if applicable: PROHIBITION OF SALES TO EEA 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"). For these purposes, 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, varied or replaced from time to time) ("MiFID II"); (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 the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling such Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investors in the EEA may be unlawful under the PRIIPs Regulation.]

[Include if applicable: PROHIBITION OF SALES TO UK RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the

provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]"

- (b) by deleting the paragraph (and the related footnote) above the heading "Part A- Contractual Terms" in the Form of Final Terms on page 107 of the Securities Note in its entirety and replacing it with the following:

"[The Notes will only be admitted to trading on *[insert name of relevant QI market/segment]*, which is [an EEA regulated market/a specific segment of an EEA regulated market/a UK regulated market] (as defined in [MiFID II]/[Regulation (EU) No 600/2014 on markets in financial instruments as it forms part of domestic law by virtue of the [European Union (Withdrawal) Act 2018]/[EUWA]]), to which only qualified investors (as defined in [the Prospectus Regulation]/[Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA]) can have access and shall not be offered or sold to non-qualified investors.]"¹

- (c) by deleting the text "7 April 2020" in the paragraph below the heading "Part A – Contractual Terms" in the Form of Final Terms on page 107 of the Securities Note in its entirety and replacing it with "14 May 2021".
- (d) by deleting line item 29 "Prohibition of Sales to EEA and UK Retail Investors " in Part A of the Form of Final Terms on page 116 of the Securities Note in its entirety and replacing it with the following:

"[Prohibition of Sales to EEA Retail Investors: [Applicable – see the cover page of this 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*

¹ Legend to be included for Notes with a minimum denomination of less than €100,000 (or equivalent in another currency) which will only be admitted to trading on a regulated market, or a specific segment of a regulated market, to which only qualified investors can have access. Repeat as necessary if admitted to trading on an EEA regulated market and a UK regulated market.

(e)	b	<i>and a KID will be prepared in the EEA;</i>
	y	
	d	<i>(ii) "Applicable" should be specified where (a)</i>
	e	<i>the Securities may or clearly do constitute</i>
	l	<i>"packaged" products and (b) a KID will not be</i>
	e	<i>prepared in the EEA.))</i>
	t	[Prohibition of Sales to UK Retail Investors: [Applicable – see the cover page of this Final
	i	Terms]/[Not Applicable]
	n	
	g	<i>(i) "Not Applicable" should be specified where</i>
		<i>(a) the Securities clearly do not constitute</i>
		<i>"packaged" products or (b) the Securities may</i>
		<i>or clearly do constitute "packaged" products</i>
		<i>and a KID will be prepared in the UK;</i>
		<i>(ii) "Applicable" should be specified where (a)</i>
		<i>the Securities may or clearly do constitute</i>
		<i>"packaged" products and (b) a KID will not be</i>
		<i>prepared in the UK.))"</i>
	e	

m 12 "Amount of any expenses and taxes charged to the subscriber or purchaser:" in Part B of the Form of Final Terms on page 122 of the Securities Note in its entirety and replacing it with the following:

"Amount of any expenses and taxes charged to the subscriber or purchaser:	[The Distributor(s) will charge purchasers [a]/[an] [fee]/[commission]/[amount]/[specify other] of [●] /[[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount]] per Security.]/
---	--

[[Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each Distributor) ("CSSSV")]/[The Dealer] will pay [a]/[an] [fee]/[commission]/[amount]/[specify other] to the Distributor(s) in connection with the offer of [●]/[[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security upfront] [and] [[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security per annum.] [The [Issue]/[Offer] Price [and the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market value of the Securities on the Issue Date].]/

[The Securities will be sold by [Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each Distributor) ("CSSSV")]/[the Dealer] to the Distributor(s) at a discount of [up to] [●] per cent. of the [Issue]/[Offer] Price. Such discount represents the [fee]/[commission]/[amount]/[specify other] retained by the Distributor(s) out of the [Issue]/[Offer] Price paid by investors. [The [Issue]/[Offer] Price [and the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market value of the Securities on the Issue Date].]/

[[Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each Distributor) ("CSSSV")]/[The Dealer] will either pay [a]/[an] [fee]/[commission]/[amount]/[specify other] to the Distributor(s) in connection with the [offer]/[issue] of [●]/[[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security up front] or the Securities may be sold by [CSSSV]/[the Dealer] to the Distributor(s) at a discount of [up to] [●] per cent. of the [Issue]/[Offer] Price. Such discount represents the [fee]/[commission]/[amount]/[specify other] retained by the Distributor(s) out of the [Issue]/[Offer] Price paid by investors. [The [Issue]/[Offer] Price [and the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market value of the Securities on the Issue Date].]/

[The amount of the fee paid by [Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each Distributor) ("CSSSV")]/[the Dealer]/[the Issuer] or its affiliates on the basis of the tenor of the Securities is up to [●] per cent. per annum of the [Specified Denomination]/[Nominal Amount] per Security.]/

[The [Issue]/[Offer] Price [and the terms] of the Securities [also] take[s] into account a fee of [●]/[[up to] [●] per cent. of the [Specified

Denomination]/[Nominal Amount] per Security]
which relates to introductory services [provided by [●
]].]/

[The [Issue]/[Offer] Price [and the terms] of the
Securities take[s] into account a fee of [●]/[[up to] [●]
per cent. of the [Specified Denomination]/[Nominal
Amount] per Security] which relates to a
manufacturing fee payable to the co-manufacturer of
the Securities.]/

[Specify other fee arrangement]

[The Issuer is not aware of any expenses or taxes
specifically charged to the subscriber and not
disclosed herein.]

[Taxes charged in connection with the subscription,
transfer, purchase or holding of Securities must be
paid by the relevant investor and the Issuer will not
have any obligation in relation thereto. Investors
should consult their professional tax advisers to
determine the tax regime applicable to their
particular situation.]

[Not Applicable]

[●]

*(If the Issuer is subject to MiFID II and/or PRIIPs such
that it is required to disclose information relating to
costs and charges, also include that information)"*

- (f) by deleting line item 14 "[Consent:" in Part B of the Form of Final Terms on page 123 of the Securities Note in its entirety and replacing it with the following:

"[Consent:

The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("Authorised Offeror(s)", during the Offer Period and subject to the conditions, as provided as follows:

- (a) Name and address [Give details]/[See
of Authorised

Offeror(s): item 13 above]

(b) Offer period for [Give details]/[Offer which use of the Period]

Base Prospectus is

authorised by the

Authorised

Offeror(s):

(c) Conditions to the The Base Prospectus use of the Base may only be used by Prospectus by the the Authorised Authorised Offeror(s) to make Offeror(s): offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place. [Insert any other conditions]

[The Issuer also consents to the use of the Base Prospectus by CSSSV during the Offer Period in the jurisdiction(s) in which the Non-exempt Offer is to take place.]

If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, the Base Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. [Neither the Issuer nor any Dealer has any responsibility or liability for such information provided by that Authorised Offeror]/[None of the Issuer, any Dealer and CSSSV has any responsibility or liability for such information provided by that

(g) b Authorised Offeror].]

y

[The Issuer does not consent to the use of the
Base Prospectus for subsequent resale of the
Securities.]]"

d

e

l

eting the section entitled "[Interests of Natural and Legal Persons involved in the [Issue]/[Offer]" in
Part B of the Form of Final Terms on page 124 of the Securities Note in its entirety and replacing
it with the following:

"[Interests of Natural and Legal Persons involved in the [Issue]/[Offer]

So far as the Issuer is aware, no person involved in the [issue]/[offer] of the Securities has an
interest material to the [issue]/[offer], save for any fees payable to the [D]/[d]istributor(s)].

[The [D]/[d]istributor(s) will charge purchasers [a]/[an] [fee]/[commission]/[amount]/[specify other]
of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount]] per Security.]/

[[Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and
each [D]/[d]istributor) ("CSSSV")]/[CSSSV]/[The Dealer] will pay [a]/[an]
[fee]/[commission]/[amount]/[specify other] to the [D]/[d]istributor(s) in connection with the
[issue]/[offer] of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per
Security upfront] [and] [[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount]
per Security per annum].] [The [Issue]/[Offer] Price [and the terms] of the Securities take[s] into
account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market
value of the Securities on the Issue Date].]/

[The Securities will be sold by [Credit Suisse Securities, Sociedad De Valores, S.A. (as an
intermediary between the Dealer and each [D]/[d]istributor) ("CSSSV")]/[CSSSV]/[the Dealer] to
the [D]/[d]istributor(s) at a discount of [up to] [●] per cent. of the [Issue]/[Offer] Price. Such
discount represents the [fee]/[commission]/[amount]/[specify other] retained by the
[D]/[d]istributor(s) out of the [Issue]/[Offer] Price paid by investors. [The [Issue]/[Offer] Price [and
the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other]
[and may be more than the market value of the Securities on the Issue Date].]/

[[Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and
each [D]/[d]istributor) ("CSSSV")]/[CSSSV]/[The Dealer] will either pay [a]/[an]
[fee]/[commission]/[amount]/[specify other] to the [D]/[d]istributor(s) in connection with the
[issue]/[offer] of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per
Security up front] or the Securities may be sold by [CSSSV]/[the Dealer] to the [D]/[d]istributor(s)
at a discount of [up to] [●] per cent. of the [Issue]/[Offer] Price. Such discount represents the
[fee]/[commission]/[amount]/[specify other] retained by the [D]/[d]istributor(s) out of the
[Issue]/[Offer] Price paid by investors. [The [Issue]/[Offer] Price [and the terms] of the Securities
take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the
market value of the Securities on the Issue Date].]/

[The amount of the fee paid by [Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each [D]/[d]istributor) ("CSSSV")]/[CSSSV]/[the Dealer]/[the Issuer] or its affiliates on the basis of the tenor of the Securities is up to [●] per cent. per annum of the [Specified Denomination]/[Nominal Amount] per Security.]/

[The [Issue]/[Offer] Price [and the terms] of the Securities [also] take[s] into account a fee of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security] which relates to introductory services [provided by [●]].]/

[The [Issue]/[Offer] Price [and the terms] of the Securities take[s] into account a fee of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security] which relates to a manufacturing fee payable to the co-manufacturer of the Securities.]/

[Specify other fee arrangement and interests]

(Only include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest if any such interest that is material to the issue/offer is different from that set out in risk factor 6(f) of the Securities Note entitled "Risks in connection with conflicts of interest between the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV and holders of the Securities")

- (h) by deleting the line item "EU Benchmark Regulation" in Part B of the Form of Final Terms on page 125 of the Securities Note in its entirety and replacing it with the following:

"[EU BENCHMARK REGULATION

Details of benchmark administrators and registration under Regulation (EU) 2016/1011 (the "EU Benchmark Regulation"):

[[specify benchmark] is provided by [administrator legal name]. As at the date of these Final Terms, [administrator legal name] [appears]/[does not appear] in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmark Regulation. [As far as the Issuer is aware, the transitional provisions in Article 51 or the provisions of Article 2 of the EU Benchmark Regulation apply, such that [administrator legal name] is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).]]/[Not Applicable]

*(If the Securities are offered to the public or listed on a regulated market in the EEA, specify:
(i) the name of the benchmark, (ii) the name of*

(i)

b
y

i
n
s
e

the benchmark administrator, (iii) if the benchmark administrator appears on the benchmark register maintained by ESMA and (iv) (if applicable) if the benchmark administrator is currently subject to transitional provisions.)

(repeat as necessary where there is more than one benchmark)]"

ring the following section entitled "UK Benchmark Regulation" directly after the paragraph entitled "EU Benchmark Regulation" in Part B of the Form of Final Terms on page 125 of the Securities Note:

(j)

b

"[UK BENCHMARK REGULATION

y

d

e

l

e

t

i

n

g

t

h

e

f

o

u

r

t

h

l

a

s

t

s

e

n

Details of benchmark administrators and registration on the FCA's register of administrators under Article 36 of Regulation (EU) No 2016/1011 as it forms part of domestic law by virtue of the EUWA (the "**UK Benchmark Regulation**):

[[specify benchmark] is provided by [administrator legal name]. As at the date of these Final Terms, [administrator legal name] [appears]/[does not appear] in the register of administrators and benchmarks established and maintained by the Financial Conduct Authority pursuant to Article 36 of the UK Benchmark Regulation. [As far as the Issuer is aware, the transitional provisions in Article 51 or the provisions of Article 2 of the UK Benchmark Regulation apply, such that [administrator legal name] is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).]]/[Not Applicable]

(If the Securities are offered to the public or listed on a regulated market in the UK, specify: (i) the name of the benchmark, (ii) the name of the benchmark administrator, (iii) if the benchmark administrator appears on the benchmark register maintained by the Financial Conduct Authority and (iv) (if applicable) if the benchmark administrator is currently subject to transitional provisions.)

(repeat as necessary where there is more than one benchmark)]"

tence of the second paragraph of the section entitled "[Information relating to the Preference Share Underlying(s)]" of Part B of the Form of Final Terms on page 127 of the Securities Note in its entirety and replacing it with the following:

"Note the index must not be composed by the Issuer or by any legal entity belonging to the same group or a legal entity or natural person acting in association with, or on behalf of, the Issuer in each case unless the administrator of the Index is included in the public register maintained by ESMA under Article 36 of the EU Benchmark Regulation, or the public register maintained by the FCA under Article 36 of the UK Benchmark Regulation."

10. ***Amendment to the section entitled "Form of Pricing Supplement"***

The section entitled "Form of Pricing Supplement" in the Securities Note shall be amended as follows:

- (a) by deleting the first paragraph of the Form of Pricing Supplement on page 130 of the Securities Note in its entirety and replacing it with the following:

*"[Include if applicable: **PROHIBITION OF SALES TO EEA 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**"). For these purposes, 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, varied or replaced from time to time) ("**MiFID II**"); (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 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 has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investors in the EEA may be unlawful under the PRIIPs Regulation.]*

*[Include if applicable: **PROHIBITION OF SALES TO UK RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail*

investors in the UK has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]"

- (b) by deleting the text "7 April 2020" in the first paragraph below the heading "Part A – Contractual Terms" in the Form of Final Terms on page 131 of the Securities Note in its entirety and replacing it with "14 May 2021".
- (c) by deleting the third paragraph under the heading "Part A – Contractual Terms" in the Form of Pricing Supplement on page 131 of the Securities Note in its entirety and replacing it with the following:

"This Pricing Supplement does not constitute final terms for the purposes of Article 8 of the Prospectus Regulation or Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the [European Union (Withdrawal) Act 2018]/[EUWA], as the case may be. The Luxembourg Commission de Surveillance du Secteur Financier has neither approved nor reviewed the information contained in this Pricing Supplement and the Base Prospectus in connection with the Securities. The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Regulation or the [Financial Services and Markets Act 2000]/[FSMA], as the case may be. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. [In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on an EEA regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time) or on a UK regulated market for the purposes of Regulation (EU) No 600/2014 on markets in financial instruments as it forms part of domestic law by virtue of the [European Union (Withdrawal) Act 2018]/[EUWA].]"

- (d) by deleting line item 29 "Prohibition of Sales to EEA and UK Retail Investors" in Part A of the Form of Pricing Supplement on page 140 of the Securities Note in its entirety and replacing it with the following:

<p>"[Prohibition of Sales to EEA Retail Investors:</p>	<p>[Applicable – see the cover page of this Pricing Supplement]/[Not Applicable]</p>
--	--

(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 in the EEA;

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

- (e) b [Prohibition of Sales to UK Retail Investors: [Applicable – see the cover page of this Pricing Supplement]/[Not Applicable]
- y
- d
- e
- l
- e
- t
- i
- n
- g
- t
- h
- (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 in the UK;
- (ii) "Applicable" should be specified where (a) the Securities may or clearly do constitute "packaged" products and (b) a KID will not be prepared in the UK.]"

e section entitled "Interests of Natural and Legal Persons involved in the Issue" in Part B of the Form of Pricing Supplement on page 141 of the Securities Note and replacing it in its entirety with the following:

"Interests of Natural and Legal Persons involved in the Issue

So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue[, save for any fees payable to the distributor(s)].

[The distributor(s) will charge purchasers [a]/[an] [fee]/[commission]/[amount]/[specify other] of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount]] per Security.]/

[[Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each distributor) ("CSSSV")]/[The Dealer] will pay [a]/[an] [fee]/[commission]/[amount]/[specify other] to the distributor(s) in connection with the issue of [●]/[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security upfront] [and] [[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security per annum].] [The Issue Price [and the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market value of the Securities on the Issue Date].]/

[The Securities will be sold by [Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each distributor) ("CSSSV")]/[the Dealer] to the distributor(s) at a discount of [up to] [●] per cent. of the Issue Price. Such discount represents the [fee]/[commission]/[amount]/[specify other] retained by the distributor(s) out of the Issue Price paid by investors. [The Issue Price [and the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market value of the Securities on the Issue Date].]/

[[Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each distributor) ("CSSSV")]/[The Dealer] will either pay [a]/[an] [fee]/[commission]/[amount]/[specify other] to the distributor(s) in connection with the issue of

[●]/[[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security up front] or the Securities may be sold by [CSSSV]/[the Dealer] to the distributor(s) at a discount of [up to] [●] per cent. of the Issue Price. Such discount represents the [fee]/[commission]/[amount]/[specify other] retained by the distributor(s) out of the Issue Price paid by investors. [The Issue Price [and the terms] of the Securities take[s] into account such [fee]/[commission]/[amount]/[specify other] [and may be more than the market value of the Securities on the Issue Date].]/

[The amount of the fee paid by [Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each distributor) ("CSSSV")]/[the Dealer]/[the Issuer] or its affiliates on the basis of the tenor of the Securities is up to [●] per cent. per annum of the [Specified Denomination]/[Nominal Amount] per Security.]/

[The Issue Price [and the terms] of the Securities [also] take[s] into account a fee of [●]/[[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security] which relates to introductory services [provided by [●]].]/

[The [Issue]/[Offer] Price [and the terms] of the Securities take[s] into account a fee of [●]/[[up to] [●] per cent. of the [Specified Denomination]/[Nominal Amount] per Security] which relates to a manufacturing fee payable to the co-manufacturer of the Securities.]/

[Specify other fee arrangement and interests]

(Only include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest if any such interest that is material to the issue/offer is different from that set out in risk factor 6(f) of the Securities Note entitled "Risks in connection with conflicts of interest between the Issuer, the Calculation Agent, the Preference Share Calculation Agent, the Dealer, CSSSV and holders of the Securities")]

11. *Amendment to the section entitled "Offers"*

The first paragraph of the section entitled "Offers" on page 157 of the Securities Note is deleted in its entirety and replacing it with the following:

"An investor intending to acquire or acquiring any Securities from any person (an "**Offeror**") will do so, and offers and sales of the Securities to an investor by an Offeror will be made, in accordance with any terms and other arrangements in place between such Offeror and such investor including as to price, allocations and settlement arrangements. None of the Issuer, the relevant Dealer and Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and any Offeror) will be a party to any such arrangements with investors (except where the Issuer or the relevant Dealer is itself the relevant Offeror) and, accordingly, this Securities Note and any relevant Final Terms may not contain such information and, in such case, an investor must obtain such information from the relevant Offeror. Investors should however note the following:"

12. *Amendment to the section entitled "Selling Restrictions"*

The section entitled "Selling Restrictions" in the Securities Note shall be amended as follows:

- (a) by deleting the sub-section entitled "General" on page 158 of the Securities Note in its entirety and replacing it with the following:

"Except as set out in this Securities Note or the relevant Issue Terms (together, the "**Documents**"), no action has been or will be taken that would permit a public offering of the Securities or possession or distribution of any offering material in relation to the Securities in any jurisdiction where action for that purpose is required.

Each Dealer has represented, warranted and undertaken, and each further Dealer appointed under the Programme will be required to represent, warrant and undertake, that it has complied and will comply and act in accordance with each of the restrictions (as may be relevant) set out below, including all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Securities or possesses or distributes the Base Prospectus and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Securities under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries. No offers, sales or deliveries of the Securities, or distribution of any offering material relating to the Securities, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and will not impose any obligations on the Issuer or the Dealer.

Each reference to "Dealer" in this section headed "Selling Restrictions" shall be deemed to include (a) each dealer specified as such in the relevant Issue Terms, (b) each distributor in relation to the Securities and (c) Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between each such dealer and each such distributor)."

- (b) by deleting the sub-section entitled "United Kingdom" on page 159 of the Securities Note in its entirety and replacing it with the following:

"UNITED KINGDOM

Prohibition of Sales to UK Retail Investors

If the Issue Terms in respect of the Securities specifies "Prohibition of Sales to UK Retail Investors" as "Not Applicable", in relation to the United Kingdom, no offer of Securities has been or will be made which is the subject of the offering contemplated by the Base Prospectus as completed by the Issue Terms in relation thereto to the public in the United Kingdom except that an offer of such Securities may be made to the public in the United Kingdom:

- (a) if the Issue Terms in relation to the Securities specify that an offer of those Securities may be made other than pursuant to section 86 of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") (a "**Public Offer**"), following the date of publication of the Base Prospectus in relation to such Securities which either (i) has been approved by the Financial Conduct Authority, or (ii) is to be treated as if it had been approved by the Financial Conduct Authority in accordance with the transitional provision in Regulation 74 of the Prospectus (Amendment etc.) (EU Exit) Regulations 2019, provided that any such Base Prospectus has subsequently been completed by Issue Terms contemplating such Public Offer, in the period beginning and ending on the dates specified in such Base Prospectus or Issue Terms, as applicable, and the Issuer has consented in writing to its use for the purpose of that Public Offer;
- (b) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (c) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom; or
- (d) at any time in any other circumstances falling within section 86 of the FSMA,

provided that no such offer of Securities referred to in (b) to (d) above shall require the publication of a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision, the expression "**an offer of Securities to the public**" in relation to any Securities 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; and the expression "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**").

Unless the Issue Terms in respect of any Securities specifies "Prohibition of Sales to UK Retail Investors" as "Not Applicable", any Securities which are the subject of the offering contemplated by the Base Prospectus as completed by the Issue Terms in relation thereto must not be offered,

sold or otherwise made available to any retail investor in the 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 (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or
 - (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or
 - (iii) not a qualified investor as defined in Article 2 of the UK 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.

Other Regulatory Restrictions

In relation to Securities: (a) any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of Securities may only be communicated or caused to be communicated in circumstances in which section 21(1) of the FSMA does not or, where applicable, would not if it was not an authorized person, apply to the Issuer; and (b) applicable provisions of the FSMA with respect to anything done in relation to Securities in, from or otherwise involving the United Kingdom, must be complied with."

- (c) by deleting the sub-sections entitled "General European Economic Area and UK Restrictions" and "Prohibition of Sales to EEA and UK Retail Investors" on pages 159-160 of the Securities Note in their entirety and replacing them with the following:

"GENERAL EUROPEAN ECONOMIC AREA RESTRICTIONS

If the Issue Terms in respect of the Securities specifies "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", in relation to each Member State of the EEA, no offer of Securities has been or will be made which is the subject of the offering contemplated by the Base Prospectus as completed by the Issue Terms in relation thereto to the public in that Member State except that it may make an offer of such Securities may, be made to the public in that Member 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 1(4) of the Prospectus Regulation in that Member State (a "**Non-exempt Offer**"), following the date of publication of the Base Prospectus in relation to such Securities which has been approved by the competent authority in that Member State or, where appropriate, approved in another Member State and notified to the competent authority in that Member State, provided that any such Base Prospectus has subsequently been completed by the Issue Terms contemplating such Non-exempt Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such Base Prospectus or Issue Terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;
- (b) at any time to any person which is a qualified investor as defined in the Prospectus Regulation;
- (c) at any time to fewer than 150 natural or legal persons per Member State (other than qualified investors as defined in the Prospectus Regulation); or
- (d) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Securities referred to in (b) to (d) above shall require the publication of a prospectus pursuant to Article 3 of the Prospectus Regulation, or supplement a prospectus pursuant to 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 Member 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 the Securities, and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended from time to time.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS

Unless the Issue Terms in respect of the Securities specifies the "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", any Securities which are the subject of the offering contemplated by the Base Prospectus as completed by the Issue Terms in relation thereto must not be offered, sold or otherwise made available to any retail investor in the EEA. 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 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."

13. *Amendment to the section entitled "General Information"*

The section entitled "General Information" in each Securities Note shall be amended as follows:

- (a) by deleting the sub-section entitled "Consent to use the Base Prospectus" on pages 162-163 of the Securities Note in its entirety and replaced with the following:

"Consent to use the Base Prospectus: If so specified in the relevant Final Terms in respect of any particular issuance of Securities, the Issuer consents to the use of the Base Prospectus in connection with the making of an offer of the Securities to the public requiring the prior publication of a prospectus under the Prospectus Regulation (a "**Non-exempt Offer**") (a) by the financial intermediary/ies (each, an "**Authorised Offeror**"), (b) by Credit Suisse Securities, Sociedad De Valores, S.A. of Calle Ayala 42, 3 Planta -B, 28001, Madrid, Spain as an intermediary between the Dealer and each Authorised Offeror ("**CSSSV**"), (c) during the offer period, in Ireland and the UK and (d) subject to the relevant conditions, in each case as specified in the relevant Final Terms.

The consent shall be valid in relation to Luxembourg, Ireland and the UK, the competent authority of each of which has been provided with a certificate of approval by the competent authority in relation to the Base Prospectus under Articles 24 and 25 of the Prospectus Regulation, provided that it shall be a condition of such consent that the Base Prospectus may only be used by the relevant Authorised Offeror(s) to make offers of the relevant Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place, as specified in the relevant Final Terms.

The Issuer may (a) give consent to one or more additional Authorised Offerors after the date of the relevant Final Terms, (b) discontinue or change the offer period, and/or (c) remove or add conditions and, if it does so, such information in relation to the relevant Securities will be published on www.bourse.lu (where the Securities are admitted to trading on the Luxembourg Stock Exchange) and/or on the website of Credit Suisse (<https://derivative.credit-suisse.com>). The consent relates only to offer periods occurring within 12 months from the date of the Base Prospectus.

The Issuer accepts responsibility for the content of the Base Prospectus in relation to any person (an "**Investor**") purchasing Securities pursuant to a Non-exempt Offer where the offer to the Investor is made (a) by an Authorised Offeror or the Issuer or through any Dealer or CSSSV (including where any such entity makes a subsequent resale or final placement of Securities), (b) in a Member State and/or the UK for which the Issuer has given its consent, (c) during the offer period for which the consent is given as specified in the relevant Final Terms and (d) in compliance with the other conditions attached to the giving of the consent. However, none of the Issuer, any Dealer and CSSSV has any responsibility for any of the actions of any Authorised Offeror, including compliance by an Authorised Offeror with applicable conduct of business rules

or other local regulatory requirements or other securities law requirements in relation to such offer.

Other than in accordance with the terms set forth in the paragraph above, the Issuer has not authorised (and neither any Dealer nor CSSSV have authorised) the making of any Non-exempt Offers of the Securities or the use of the Base Prospectus by any person. No financial intermediary or any other person is permitted to use the Base Prospectus in connection with any offer of the Securities in any other circumstances. Any such offers are not made on behalf of the Issuer (or any Dealer or CSSSV) and none of the Issuer, any Dealer and CSSSV has any responsibility or liability to any investor purchasing Securities pursuant to such offer or for the actions of any person making such offer.

Investors intending to purchase Securities from an Authorised Offeror will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and the Investor, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, the Base Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to the Investor by that Authorised Offeror at the time the offer is made. None of the Issuer, any Dealer and CSSSV has any responsibility or liability for such information provided by that Authorised Offeror.

Each Authorised Offeror will be required to publish on its website notice that it is using the Base Prospectus in accordance with the consent and conditions stated above."

- (b) by deleting sub-paragraph 5(a)(ii), 5(b)(ii), 5(c)(ii), 5(d)(ii), 5(e)(ii), 5(f)(ii), 5(g)(ii) and 5(h)(ii) in the sub-section "Issuances for which the terms and conditions are set out in previous Base Prospectuses" on pages 163-167 of the Securities Note in its entirety and replacing it with the following:

"(ii) the Registration Document dated 14 May 2021 in respect of the Issuer [, as supplemented [on [●] [and]] by any [further] supplements up to, and including, [the later of] the Issue Date [and [the date of listing of the Securities]/[the time when trading of the Securities on [*specify regulated market/relevant exchange*] begins]] ([together,] the "Registration Document"),"

General

The Issuer accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of the Issuer, the information contained in this Second Supplement is in accordance with the facts and this Second Supplement makes no omission likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in the Securities Note by virtue of this Second Supplement and any other statement in the Securities Note, the statements in the Securities Note by virtue of this Second Supplement will prevail.

In accordance with Article 23(2) of the UK Prospectus Regulation, investors who have already agreed to purchase or subscribe for the Securities before this Second Supplement is published have the right, exercisable before the end of 4 June 2021 (within a time limit of three working days after the publication of this Second Supplement), to withdraw their acceptances. Investors can exercise their right to withdraw their acceptance by contacting the person from whom any such investor has agreed to purchase or subscribe for such Securities before the above deadline.

This Second Supplement has been filed with the FCA and will be available on the website of Credit Suisse (<https://derivative.credit-suisse.com>) by selecting "United Kingdom" in the centre of this web page, then "Base Prospectuses" and "Preference Share-Linked Securities".