

CREDIT SUISSE AG

(Incorporated in Switzerland)

SECOND SUPPLEMENT DATED 17 NOVEMBER 2022

TO CREDIT SUISSE AG REGISTRATION DOCUMENT DATED 23 JUNE 2022

This supplement (the “**Second Supplement**”) dated 17 November 2022 supplements the Registration Document which is dated and was approved by the Financial Conduct Authority (the “**FCA**”) on 23 June 2022 (the “**Registration Document**”). This Second Supplement is supplemental to, and should be read in conjunction with the Registration Document as supplemented by the first supplement to the Registration Document dated 10 August 2022 (the “**First Supplement**”), including the documents incorporated by reference therein. The terms used but not defined in this Second Supplement have the same meaning as such terms used in the Registration Document.

This Second Supplement has been produced to (i) incorporate by reference specified portions of the Form 6-K Dated 22 August 2022, the Form 6-K Dated 7 October 2022, the Form 6-K Dated 27 October 2022, the Second Form 6-K Dated 27 October 2022, the Third Form Dated 27 October 2022, the Form 6-K Dated 31 October 2022, the Form 6-K Dated 2 November 2022 and the Form 6-K Dated 15 November 2022 and (ii) update the sections headed “*About this Registration Document—6. Information incorporated by reference into this Registration Document—Source Documents*”, “*About this Registration Document—8. Availability of Documents*”, “*Risk factors relating to CS*”, “*General Information—2. Ratings*”, “*General Information—5. Significant and Material Change*”, “*General Information—6. Names and Addresses of Directors and Executives*” and “*General Information—10. Legal and Arbitration Proceedings*” in the Registration Document.

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement or information incorporated by reference into the Registration Document by this Second Supplement and (b) any other statement or information in or incorporated by reference into the Registration Document as supplemented by the First Supplement, the statements or information in (a) above will prevail.

Information incorporated by reference

The section of the Registration Document headed “*About this Registration Document—6. Information incorporated by reference into this Registration Document – Source Documents*” (pages 4 to 10) is hereby amended to include the following information:

Form 6-K Dated 22 August 2022

11. The Form 6-K of CSG and CS filed with the SEC on 22 August 2022 (the “**Form 6-K Dated 22 August 2022**”), which contains a media release titled “Credit Suisse Group announces appointments to the Executive Board”, as indicated in the cross-reference table below (page 2).

Form 6-K Dated 7 October 2022

12. The Form 6-K of CSG and CS filed with the SEC on 7 October 2022 (the “**Form 6-K Dated 7 October 2022**”), which contains a media release titled “Credit Suisse Group announces public tender offers for debt securities”, as indicated in the cross-reference table below (pages 2 to 3).

Form 6-K Dated 27 October 2022

13. The Form 6-K of CSG and CS filed with the SEC on 27 October 2022 (the “**Form 6-K Dated 27 October 2022**”), which contains the Credit Suisse Earnings Release 3Q22 attached as an exhibit thereto, as indicated in the cross-reference table below (page 3).

Second Form 6-K Dated 27 October 2022

14. The Form 6-K of CSG and CS filed with the SEC on 27 October 2022 (the “**Second Form 6-K Dated 27 October 2022**”), which contains a media release titled “The Board of Directors of Credit Suisse Group AG proposes two share capital increases to further strengthen the Group’s capital base and support its new strategic direction”, as indicated in the cross-reference table below (page 3).

Third Form 6-K Dated 27 October 2022

15. The Form 6-K of CSG and CS filed with the SEC on 27 October 2022 (the “**Third Form 6-K Dated 27 October 2022**”), which contains a media release titled “Credit Suisse unveils new strategy and transformation plan”, as indicated in the cross-reference table below (page 3).

Form 6-K Dated 31 October 2022

16. The Form 6-K of CSG and CS filed with the SEC on 31 October 2022 (the “**Form 6-K Dated 31 October 2022**”), which contains a media release titled “Credit Suisse Group AG announces the enlargement of the banking syndicate, the expected terms for the rights issue and the final terms of the share placement to qualified investors”, as indicated in the cross-reference table below (page 4).

Form 6-K Dated 2 November 2022

17. The Form 6-K of CSG and CS filed with the SEC on 2 November 2022 (the “**Form 6-K Dated 2 November 2022**”), which contains the Credit Suisse Financial Report 3Q22 attached as an exhibit thereto, as indicated in the cross-reference table below (pages 4 to 5).

Form 6-K Dated 15 November 2022

18. The Form 6-K of CSG and CS filed with the SEC on 15 November 2022 (the “**Form 6-K Dated 15 November 2022**”), which contains a media release titled “Credit Suisse accelerates radical restructuring of Investment Bank; Enters into definitive transaction agreements to sell a significant part of its Securitised Products Group to Apollo”, as indicated in the cross-reference table below (page 5).

Section Number	Section Heading	Sub-heading	Page(s)
Form 6-K Dated 22 August 2022			
	Media Release	Whole document except the third, fourth, fifth, sixth and seventh sentences of the second paragraph, the fourth sentence of the third paragraph, the third sentence of the fifth paragraph, the fourth and fifth sentences of the sixth paragraph and the final paragraph on page 1 of the media release; the first paragraph on page 2 of the media release; and the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .”	1 to 6
Form 6-K Dated 7 October 2022			
	Media Release	Whole document except the sentence “Further information about Credit Suisse	1 to 6

		can be found at www.credit-suisse.com .”	
Form 6-K Dated 27 October 2022			
	Form 6-K	Cover page	Not paginated
		Explanatory note	2
		Forward-looking statements	2
		Group and Bank differences	3 to 4
		Selected financial data – Bank	4 to 5
		Exhibits	6
Exhibit to the Form 6-K Dated 27 October 2022 (Credit Suisse Earnings Release 3Q22)			
	Earnings Release 3Q22	Cover page	Not paginated
		Key metrics	2
		Credit Suisse	3 to 13
		Wealth Management	14 to 17
		Investment Bank	18 to 21
		Swiss Bank	22 to 25
		Asset Management	26 to 28
		Corporate Center	29 to 31
		Assets under management	32 to 33
		Additional financial metrics	34
		Important information	35
	Appendix		36 to 46
Second Form 6-K Dated 27 October 2022			
	Media Release	Whole document except the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .”	1 to 7
Third Form 6-K Dated 27 October 2022			
	Media Release	Whole document except the final paragraph on page 1 of the media release, the first paragraph on page 2 of the media release, the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .” and the sentences containing biographical information.	1 to 12

Form 6-K Dated 31 October 2022			
	Media Release	Whole document except the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .”	1 to 7
Form 6-K Dated 2 November 2022			
	Form 6-K	Cover page	Not paginated
		Explanatory note	2
		Forward-looking statements	2
		Exhibits	3
Exhibit to the Form 6-K Dated 2 November 2022 (Credit Suisse Financial Report 3Q22)			
		Cover page	Not paginated
		Key metrics	Not paginated
		Table of contents	1
		Credit Suisse at a glance	2
I	Credit Suisse results	Credit Suisse results (table of contents)	3
		Operating environment	4 to 5
		Credit Suisse	6 to 19
		Wealth Management	20 to 23
		Investment Bank	24 to 27
		Swiss Bank	28 to 31
		Asset Management	32 to 34
		Corporate Center	35 to 37
		Assets under management	38 to 40
II	Treasury, risk, balance sheet and off-balance sheet	Treasury, risk, balance sheet and off-balance sheet (table of contents)	41
		Liquidity and funding management	42 to 46
		Capital management	47 to 55
		Risk management	56 to 64
		Balance sheet and off-balance sheet	65 to 66
III	Condensed consolidated financial statements – unaudited	Condensed consolidated financial statements – unaudited (table of contents)	67
		Notes to the condensed consolidated financial statements – unaudited (table of contents)	68
		Report of Independent Registered Public Accounting Firm	69

		Condensed consolidated financial statements – unaudited	71 to 78
		Notes to the condensed consolidated financial statements – unaudited	79 to 147
		List of abbreviations	148
		Cautionary statement regarding forward-looking information	151
Form 6-K Dated 15 November 2022			
	Media Release	Whole document except the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com ”	1 to 6

The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document (and any information not listed in the above table but included in the Form 6-K Dated 22 August 2022, the Form 6-K Dated 7 October 2022, the Form 6-K Dated 27 October 2022, the Second Form 6-K Dated 27 October 2022, the Third Form 6-K Dated 27 October 2022, the Form 6-K Dated 31 October 2022, the Form 6-K Dated 2 November 2022 or the Form 6-K Dated 15 November 2022 is not incorporated by reference into the Registration Document and either (a) is covered elsewhere in the Registration Document as supplemented by this Second Supplement, or (b) is not relevant for investors).

Only the portions of the Form 6-K Dated 22 August 2022, the Form 6-K Dated 7 October 2022, the Form 6-K Dated 27 October 2022, the Second Form 6-K Dated 27 October 2022, the Third Form 6-K Dated 27 October 2022, the Form 6-K Dated 31 October 2022, the Form 6-K Dated 2 November 2022 and the Form 6-K Dated 15 November 2022, specified in the above table have been incorporated by reference into the Registration Document, and not, for the avoidance of doubt, any other parts of such document or the websites referred to in the Registration Document, including this Second Supplement.

Availability of Documents

The section of the Registration Document headed “*About this Registration Document—8. Availability of Documents*” (page 11) is hereby amended to include the following information:

Copies of documents incorporated by reference in this Second Supplement described under “*Information incorporated by reference*” above can also be obtained, free of charge, on the website of CS (www.credit-suisse.com)

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-22-august-2022.pdf> (the Form 6-K Dated 22 August 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-7-october-2022.pdf> (the Form 6-K Dated 7 October 2022).
- <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/sec-filings/2022-q3-6k-group-bank-2710.pdf>group-bank-2710.pdf (the Form 6-K Dated 27 October 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/second-form-6-k-dated-27-october-2022.pdf> (the Second Form 6-K Dated 27 October 2022).

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/third-form-6-k-dated-27-october-2022.pdf> (the Third Form 6-K Dated 27 October 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-31-october-2022.pdf> (the Form 6-K Dated 31 October 2022).
- <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/sec-filings/2022-q3-6k-group-bank-0211.pdf> (the Form 6-K Dated 2 November 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-15-november-2022.pdf> (the Form 6-K Dated 15 November 2022).

Profit forecast

The Form 6-K Dated 2 November 2022 contains a profit forecast relating to an expected net loss for the Group in the fourth quarter of 2022. This profit forecast has been compiled and prepared on a basis which is both comparable with historical financial information and consistent with CS's accounting policies. Please see the section headed "*Credit Suisse—Other information—Expected loss in 4Q22*" in the Exhibit to the Form 6-K Dated 2 November 2022 for more detail.

Announcement of proposal for share capital increase for Credit Suisse Group AG

On 27 October 2022 CSG and CS announced that the Board of Directors of CSG will propose two separate share capital increases for CSG at an Extraordinary General Meeting to be held on 23 November 2022. Further information about the capital increases was announced on 31 October 2022. Please see the Second Form 6-K Dated 27 October 2022 and the Form 6-K Dated 31 October 2022 for more detail.

Strategy announcement

On 27 October 2022 CSG and CS announced certain strategic actions following a comprehensive strategic review by the Boards of Directors and the Executive Boards of CSG and CS. Please see the Third Form 6-K Dated 27 October 2022 for more detail.

Entry into definitive transaction agreements relating to the sale of a significant part of the Group's Securitized Products Group and other related financing businesses to Apollo Global Management

On 15 November 2022 CSG and CS announced that the Group had entered into definitive transaction agreements to sell a significant part of the Group's Securitized Products Group and other related financing businesses to Apollo Global Management. Please see the Form 6-K Dated 15 November 2022 for more detail.

Amendments to the section headed "*Risk factors relating to CS*" in the Registration Document

The section headed "*Risk factors relating to CS*" on pages 12 to 31 of the Registration Document is hereby amended, by the addition of an additional risk factor titled "*4.2 CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*" after the sub-section titled "*4.1 CSG and its subsidiaries, including CS, may not achieve all of the expected benefits of the Group's strategic initiatives*":

4.2 CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced

On 27 October 2022, the Group announced a comprehensive new strategic direction and significant changes to its structure and organisation, including establishing a more capital-light Investment Bank, divesting non-core businesses and accelerating cost reduction. It has announced its objective to implement most of these measures by 2025. The Group's goals, its strategy for implementing them, and the completion of these measures are based on a number of key assumptions, including in relation to the future economic environment

and the economic growth of certain geographic regions, the regulatory landscape, the Group's ability to meet certain financial goals, and the confidence of clients, counterparties, employees and other stakeholders, including regulatory authorities, in this strategy and in the Group's ability to implement it. If any of these assumptions prove inaccurate in whole or in part, the Group may not be able to achieve some or all of the expected benefits of its strategic initiatives, including generating the intended structural cost savings, strengthening and reallocating its capital, reducing its RWA in certain divisions, divesting non-core businesses, generating future and sustainable returns, and achieving its other targets and strategic goals. The breadth of the Group's strategic initiatives and goals also increases the challenges and risks of executing and implementing them. If the Group is unable to implement its strategy successfully in whole or in part, or should the strategic initiatives once implemented fail to produce the expected benefits, the Group's financial results and its share price may be materially and adversely affected. Even if the Group is able to successfully implement its strategy, its proposed goals may increase its exposure to certain risks, including but not limited to credit risks, market risks, liquidity risks, operational risks and regulatory risks, and such risks may evolve in a way that is not under the Group's control or entirely possible to predict.

The Group's strategy involves a change in focus within certain areas of its business, including exiting certain businesses. For example, the Group has announced its intention to transfer a majority of its securitised products business' assets and carve out CS First Boston as an independent investment bank for the capital markets and advisory businesses. These changes may have negative effects in these and other areas of the Group's business and may result in an adverse effect on its business as a whole. Moreover, any reputational harm resulting from prior events or from reactions to the Group's strategic initiatives may make it more difficult for the Group to implement those strategic initiatives or achieve its related targets and objectives. The Group anticipates that revenues and income for the Investment Bank will be materially reduced by the planned transfer of the majority of the securitised products business' assets, as well as by the targeted reduction in capital for the Investment Bank. The Group's ability to attract and retain clients also may be adversely affected by these changes. The capital-light Investment Bank is also likely to face increased competition in areas such as leveraged finance and underwriting, particularly from competitors that have access to larger amounts of capital. In addition, the new structure of the Investment Bank may pose challenges for the division to build upon other businesses and relationships of the Group and may limit the division's ability to deliver cross-selling opportunities to other Group businesses. Market conditions, the ability to attract potential purchasers, regulatory approvals and consents, and other similar uncertainties may also affect the Group's ability to dispose of assets, achieve favourable prices or terms for these disposals, or complete any announced but not yet completed disposals, which may lead it to dispose of assets at a loss, at a higher than expected loss, hold these assets for a longer period of time than desired or planned, or fail to dispose of assets at all. A significant element of the Group's strategic plans is to transfer a majority of the securitised products business' assets. While the Group has reached a framework and exclusivity agreement with certain counterparties to achieve this objective, it has not yet entered into a final agreement with them. While the Group and the counterparties are required to negotiate final agreements in good faith on the basis of agreed term sheets, there can be no assurance that it will succeed in doing so, or that the terms of any final arrangement will not materially differ from the ones contemplated at the date hereof. If the Group is unable to dispose of these assets as proposed or announced, it may not be able to reduce its RWAs and leverage exposure according to plan or achieve the capital targets set out in its strategy. In addition, the Group anticipates these disposals and changes to the Group may result in further impairments and write-downs, including in relation to goodwill and the revaluation of its deferred tax assets, which may have a material adverse effect on the Group's results of operations and financial condition. These changes may also lead to further impairments of the capital effective component of the values of CS's participations in certain of its subsidiaries, which would negatively impact its Swiss CET1 ratio. The Group's strategy also includes certain financial goals and targets. The Group's ability to achieve these targets is based on a number of macroeconomic factors and underlying business assumptions, such as a higher interest rate environment and its ability to hold and attract client assets at levels and rates similar to those in the past. For example, a period of stagflation may have negative effects on the Group's ability to achieve its financial goals and targets. Furthermore, the Group does not expect geopolitical risks to escalate significantly. Deviations from any of these assumptions would impact the Group's ability to achieve its financial goals and targets.

The Group is also seeking to achieve significant cost savings as part of its plan. The Group is targeting to reduce its costs based on the assumption that, in addition to specific strategic business exit and curtailment activities that account for a significant proportion of the intended cost savings, more savings can be achieved through efficiency measures. Implementing these measures will entail the incurrence of significant restructuring expenses, including software and real estate impairments, estimated to be on the order of CHF 2.9 billion through the end of 2024, although they could exceed this level. These measures include de-scoping of business

and internal footprint, organisational effectiveness and simplification, workforce management and third-party cost management. Furthermore, the Group has identified short-term actions to set the right trajectory to meet its cost ambitions. These include a 5% planned reduction in permanent headcount by the end of 2022, and, in 2023, a 30% reduction in contractor spend and a 50% reduction in consultancy spend. The Group's ability to achieve these cost savings is dependent on the execution of these measures on time and to their full extent. There is also a risk that these measures impact the revenue generation capabilities of the business beyond what has been taken into account currently for the strategic business curtailment activities. In addition, the Group's planned exit from certain businesses and disposals of certain assets may entail higher costs or take more time than anticipated and accordingly impact its ability to achieve its targeted cost savings. Furthermore, additional costs could arise from any number of anticipated or unanticipated developments, such as costs relating to compliance with additional regulatory requirements and increased regulatory charges. Across all of the Group's businesses, it needs to attract and retain highly qualified employees. The anticipated changes in the Group as part of its strategic initiatives may negatively impact its ability to hire and retain highly qualified employees, including due to any changes or reductions in compensation. If the Group is unable to attract and/or retain highly qualified employees across its businesses, this may have a material adverse effect on the Group's ability to implement its strategy.

→ For further information, refer to the section headed "Risk factors relating to CS" in the Registration Document.

Amendments to the section headed "General Information—2. Ratings" in the Registration Document

On 1 November 2022, S&P Global Ratings Europe Limited downgraded the issuer credit rating of CS from A to A-.

On 1 November 2022, Moody's Investors Service Ltd downgraded the long-term senior unsecured debt rating of CS from A2 to A3.

The first six paragraphs of the section headed "General Information—2. Ratings" on pages 32 to 33 of the Registration Document are hereby amended and restated as follows:

The credit ratings of CS referred to in this Registration Document have been issued by S&P, Fitch and Moody's.

CS has an issuer credit rating of "A-" from S&P, a long-term issuer default rating of "BBB+" from Fitch and an issuer credit rating of "A3" from Moody's.

Explanation of ratings as of the date of this Registration Document:

"A-" by S&P: An obligor rated "A" has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories. The addition of a plus or minus sign shows the relative standing within the rating category. (source: www.standardandpoors.com)

"BBB+" by Fitch: "BBB" ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifier "+" indicates relative differences of probability of default or recovery for issues. (source: www.fitchratings.com)

"A3" by Moody's: Obligations rated "A" by Moody's are judged to be upper-medium grade and are subject to low credit risk. The modifier "3" indicates that the obligation ranks in the lower end of that generic rating category. (source: www.moodys.com).

Amendments to the section headed "General Information—5. Significant and Material Change" in the Registration Document

The three paragraphs of the section headed "General Information—5. Significant and Material Change" beginning on page 34 of the Registration Document are hereby amended and restated as follows:

Apart from the potential consequences of the matters disclosed in: (i) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Liquidity issues in October 2022 and credit ratings downgrades*” in the Credit Suisse Financial Report 3Q22, (ii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Outflows in assets under management in October 2022*” in the Credit Suisse Financial Report 3Q22, (iii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Expected loss in 4Q22*” in the Credit Suisse Financial Report 3Q22, and (iv) the section headed “*Risk factors relating to CS—4. Strategy Risk—4.2 CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*” in this Registration Document, there has been no significant change in the financial performance of CS and its consolidated subsidiaries since 30 September 2022.

Apart from the potential consequences of the matters disclosed in: (i) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Liquidity issues in October 2022 and credit ratings downgrades*” in the Credit Suisse Financial Report 3Q22, (ii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Outflows in assets under management in October 2022*” in the Credit Suisse Financial Report 3Q22, (iii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Expected loss in 4Q22*” in the Credit Suisse Financial Report 3Q22, and (iv) the section headed “*Risk factors relating to CS—4. Strategy Risk—4.2 CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*” in this Registration Document, there has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 September 2022.

Apart from the potential consequences of the matters disclosed in: (i) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Liquidity issues in October 2022 and credit ratings downgrades*” in the Credit Suisse Financial Report 3Q22, (ii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Outflows in assets under management in October 2022*” in the Credit Suisse Financial Report 3Q22, (iii) the section headed “*I – Credit Suisse results—Credit Suisse—Other information—Expected loss in 4Q22*” in the Credit Suisse Financial Report 3Q22, (iv) the section headed “*Risk factors relating to CS—4. Strategy Risk—4.2 CS may not achieve some or all of the expected benefits of the strategic initiatives it has announced*” in this Registration Document, and (v) the section headed “*Risk factors relating to CS—2. Archegos and SCFF-related risks—2.1 Significant negative consequences of the Archegos and supply chain finance funds matters*” and “*—7. Legal, regulatory and reputational risks—7.3 Damage to CS’s reputation can significantly harm its businesses, including its competitive position and business prospects*” in this Registration Document and the section headed “*Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archegos matters*” in the Credit Suisse Financial Report 3Q22, there has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2021.

Amendments to the section headed “General Information—6. Names and Addresses of Directors and Executives” in the Registration Document

The section headed “*General Information—6. Names and Addresses of Directors and Executives*” beginning on page 35 of the Registration Document is hereby amended to include the following information:

Changes to the Board of Directors and Executive Board

On 22 August 2022, CSG and CS announced the following changes to the Executive Boards of CSG and CS:

Dixit Joshi was appointed Chief Financial Officer (CFO) and member of the Executive Boards of CSG and CS, effective 1 October 2022, replacing David Mathers, who stepped down as previously announced.

Francesca McDonagh was appointed Chief Operating Officer and member of the Executive Boards of CSG and CS, effective 19 September 2022.

Francesco De Ferrari, CEO of the Wealth Management division and member of the Executive Boards of CSG and CS, who was acting as ad interim CEO of the EMEA region, was appointed to take over the role of CEO of the EMEA region on a permanent basis effective 22 August 2022.

On 27 October 2022, CSG and CS announced the following changes to the Boards of Directors and the Executive Boards of CSG and CS:

Nita Patel was appointed Chief Compliance Officer and member of the Executive Boards of CSG and CS, effective 1 November 2022, replacing Rafael Lopez Lorenzo, who stepped down.

Christian Meissner, who served as CEO of the Investment Bank and member of the Executive Boards of CSG and CS, stepped down, effective 27 October 2022.

Michael Klein would be stepping down from the Boards of Directors of CSG and CS, which he joined in 2018, to act as advisor to Group CEO Ulrich Körner.

The current composition of the Executive Board of CS* is as follows:

<u>Name</u>	<u>Function</u>
Ulrich Körner	Chief Executive Officer
Francesco De Ferrari	CEO Wealth Management and CEO Region Europe, Middle East and Africa (EMEA)
Markus Diethelm	General Counsel
Christine Graeff	Global Head of People
Joanne Hannaford	Chief Technology & Operations Officer
Dixit Joshi	Chief Financial Officer
Nita Patel	Chief Compliance Officer
Edwin Low	CEO Region Asia Pacific
Francesca McDonagh	Chief Operating Officer
David Wildermuth	Chief Risk Officer

*As of the date hereof, the composition of the Executive Board of CS and the Executive Board of CSG is identical, with the exception of André Helfenstein, who is a member of the Executive Board of CSG, but not of CS.

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

The current composition of the Board of Directors of CS** is as follows:

<u>Name</u>	<u>Function</u>
Axel P. Lehmann	Chairman and Chair of the Governance and Nominations Committee
Mirko Bianchi	Chair of the Audit Committee, Member of the Risk Committee and Member of the Conduct and Financial Crime Control Committee
Iris Bohnet	Chair of the Sustainability Advisory Committee (Advisory Committee), and Member of the Compensation Committee
Clare Brady	Chair of the Conduct and Financial Crime Control Committee, Member of the Audit Committee and Member of the Sustainability Advisory Committee (Advisory Committee)
Christian Gellerstad	Vice-Chair, Lead Independent Director and Chair Compensation Committee, Member of the Governance and Nominations Committee, Member of the Conduct and Financial Crime Control Committee, and Member of the Digital Transformation and Technology Committee

Keyu Jin	Member of the Risk Committee and Member of the Digital Transformation and Technology Committee
Shan Li	Member of the Compensation Committee and Member of the Risk Committee
Seraina Macia	Member of the Audit Committee and Member of the Digital Transformation and Technology Committee
Blythe Masters	Member of the Governance and Nominations Committee and Chair of the Digital Transformation and Technology Committee
Richard Meddings	Chair Risk Committee and Member of the Governance and Nominations Committee and Member of the Audit Committee
Amanda Norton	Member of the Compensation Committee and Member of the Risk Committee
Ana Paula Pessoa	Member of the Audit Committee and Member of the Conduct and Financial Crime Control Committee

**As of the date hereof, the composition of the Board of Directors of CSG and the Board of Directors of CS is identical.

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

Amendments to the section headed “General Information—10. Legal and Arbitration Proceedings” in the Registration Document

The paragraph in the section headed “General Information—10. Legal and Arbitration Proceedings” on page 58 of the Registration Document is hereby amended and restated as follows:

Except as disclosed under the heading “*Litigation*” in (i) note 40 to the consolidated financial statements of CSG on pages 413 to 425 of the Form 20-F Dated 10 March 2022; (ii) note 33 to the condensed consolidated financial statements of CSG on pages 137 to 139 of the exhibit to the Form 6-K Dated 5 May 2022; (iii) note 33 to the condensed consolidated financial statements of CSG on pages 141 to 143 of the third exhibit to the Form 6-K Dated 29 July 2022; and (iv) note 33 to the condensed consolidated financial statements of CSG on pages 145 to 147 of the exhibit to the Form 6-K Dated 2 November 2022, there are no, and have not been during the period of 12 months ending on the date of this Second Supplement, governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effects on the Bank’s financial position or profitability, and CS is not aware of any such proceedings being either pending or threatened.

General

Save as disclosed in the First Supplement and this Second Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

Responsibility Statement

Credit Suisse AG takes responsibility for the Registration Document, as supplemented by the First Supplement and this Second Supplement. To the best knowledge of Credit Suisse AG, the information contained in the Registration Document, as supplemented by the First Supplement and this Second Supplement, is in accordance with the facts and the Registration Document, as supplemented by the First Supplement and this

Second Supplement, makes no omission likely to affect its import. This Second Supplement is not for use in, and may not be delivered to or inside, the United States.