

Credit Suisse AG, London Branch (the Issuer)

USD Notes linked to the 2-Year USD CMS Rate and the 30-Year USD CMS Rate, due January 2025

Series SPLB2014-759

ISIN: XS1093239694

(the **Securities**)

Notice and Consent Solicitation (the **Notice**) to the holder(s) of the Securities.

Based on the FCA Announcement, immediately after 30 June 2023, USD LIBOR will no longer be representative of the underlying market and economic reality it is intended to measure and its representativeness will not be restored. In addition, the IBA announced that immediately after 30 June 2023, USD LIBOR CMS, which is used to determine the Rate of Interest for the Securities from 30 January 2020 until the Maturity Date, will cease publication.

Therefore, the Issuer is hereby seeking consent from eligible holders of its outstanding Securities for the proposed Written Resolution to give effect to a modification of the Conditions of the Securities and consequential or related amendments such that, for the purpose of the floating rate of interest applicable to each Interest Period commencing after 30 June 2023, the rate of interest will be determined by reference to the USD SOFR CMS Rate instead of the USD LIBOR CMS Rate.

This document consists of the following:

- 1. Section One – Amended and Restated Specific Terms** – this section sets out the Amended and Restated Specific Terms with which the Issuer proposes to replace "Part A – Contractual Terms" of the existing Specific Terms as set out in the securities note dated 11 December 2014 and to amend the Conditions of the Securities as set out in the Annex to the Amended and Restated Specific Terms. For the avoidance of doubt, "Part B – Other Information" and "General Information" of the existing Specific Terms will not be amended and restated by this Section One, and will remain in the form as set out in the securities note dated 11 December 2014. The purpose of the Amended and Restated Specific Terms is to give effect to the SOFR-based CMS rates that will be used to calculate the rate of interest. It is important that you read carefully and understand the Amended and Restated Specific Terms.
- 2. Section Two – Important Information** – this section provides important disclaimers in relation to the distribution and use of this Notice, and summarises certain risks that Securityholders must consider in relation to the Amended and Restated Specific Terms as well as in relation to any failure to give effect to the Amended and Restated Specific Terms.
- 3. Section Three – Consent Solicitation** – this section sets out the procedures that Securityholders must follow if they decide to agree to the Amended and Restated Specific Terms.
- 4. Schedule 1 – Definitions** – this schedule sets out the meanings that apply to capitalised terms used in this Notice.
- 5. Schedule 2 – Written Resolution by the Securityholders** – this schedule sets out the terms of the Written Resolution required to be passed by Securityholders in order to give effect to the Amended and Restated Specific Terms.

SECTION ONE
AMENDED AND RESTATED SPECIFIC TERMS

SPECIFIC TERMS

The Securities will be subject to the General Conditions (as defined and incorporated by reference in "**Documents Incorporated by Reference**" above and as set out in the Base Prospectus (as incorporated by reference herein)), and also to the following provisions (the "**Specific Terms**" dated 11 December 2014, as amended and restated to replace "Part A – Contractual Terms" of the Specific Terms together with the Conditions as amended by the Annex herein on 17 April 2023, the "**Amended and Restated Specific Terms**"). For the avoidance of doubt, "Part B – Other Information" and "General Information" of the Specific Terms will not be amended and restated by these Amended and Restated Specific Terms and will remain in the form as set out in the securities note dated 11 December 2014. Each reference in such General Conditions to the "Final Terms" shall be deemed to be deleted and replaced by the "Amended and Restated Specific Terms". For the avoidance of doubt, the third paragraph of the General Conditions applies with regard to the order of priority of the above terms.

PART A – CONTRACTUAL TERMS

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| 1. | Issuer: | Credit Suisse AG |
| | Branch: | London Branch |
| 2. | Series Number: | SPLB2014-759 |
| 3. | Tranche Number: | Not Applicable |
| 4. | Applicable General Terms and Conditions: | General Note Conditions |
| 5. | Settlement Currency: | United States dollar (" USD ") |
| 6. | Institutional: | Not Applicable |
| 7. | Aggregate Nominal Amount: | |
| | (i) Series: | USD 50,000,000 |
| | (ii) Tranche: | Not Applicable |
| 8. | Issue Price: | 102 per cent. of the Aggregate Nominal Amount |
| 9. | Specified Denomination: | USD 1,000 |
| 10. | Minimum Transferable Number of Securities: | One Security |
| 11. | Minimum Trading Lot: | Not Applicable |
| 12. | Issue Date: | 30 January 2015 |
| 13. | Maturity Date: | 30 January 2025, subject to adjustment in accordance with the Business Day Convention |
| 14. | Interest Basis: | Fixed Rate and Floating Rate |
| 15. | Premium Basis: | Not Applicable |

16. Redemption/Payment Basis: Redemption at par
17. Put/Call Options: Not Applicable

PROVISIONS RELATING TO INTEREST AND PREMIUM

18. **Fixed Rate Provisions (General Note Condition 4):** Applicable in respect of the Interest Payment Dates specified in paragraph 18(iii) below
- (i) Rate(s) of Interest: 4.00 per cent. per annum
- (ii) Interest Commencement Date: In respect of the Interest Payment Dates specified in paragraph 18(iii) below, 30 January 2015
- (iii) Interest Payment Date(s): The 30th day of January in each calendar year falling in the period commencing on, and including, 30 January 2016 and ending on, and including, 30 January 2020, in each case subject to adjustment in accordance with the Business Day Convention
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Business Centre(s): London and for the avoidance of doubt, New York City
- (vi) Interest Amount(s) per Security: Not Applicable
- (vii) Day Count Fraction: 30/360 (unadjusted basis)
- (viii) Determination Date(s): Not Applicable
- (ix) Other terms relating to the method of calculating interest for Fixed Rate Securities: For the purposes of each of Interest Payment Dates specified in paragraph 18(iii) above, "**Interest Period**" means the period beginning on (and including) the Interest Commencement Date specified in paragraph 18(ii) above and ending on (but excluding) the date on which the first such Interest Payment Date is scheduled to fall and each successive period beginning on (and including) the date on which one of such Interest Payment Dates is scheduled to fall and ending on (but excluding) the date on which the next succeeding Interest Payment Date is scheduled to fall
19. **Floating Rate Provisions (General Note Condition 4):** Applicable in respect of the Interest Payment Dates specified in paragraph 19(ii) below, and as amended herein
- (i) Interest Commencement Date: In respect of the Interest Payment Dates specified in paragraph 19(ii) below, 30 January 2020
- (ii) Interest Payment Date(s): **Original ISDA Rate Interest Payment Dates:**
Each of 30 January 2021, 30 January 2022 and 30 January 2023, in each case subject to adjustment in accordance with the Business Day Convention

Amended ISDA Rate Interest Payment Dates:

Each of (i) 30 January 2024, subject to adjustment in accordance with the Business Day Convention, and (ii) the Maturity Date.

- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Business Centre(s): London and for the avoidance of doubt, New York City
- (v) ISDA Determination: Applicable, save as provided herein
 - Floating Rate Option: In respect of each Interest Payment Date specified as an Original ISDA Rate Interest Payment Date in Paragraph 19(ii) above and the related Interest Period, USD-ISDA-Swap Rate, provided that each reference in the definition of "USD-ISDA-Swap Rate" in section 7.1(ab)(vi) of the ISDA Definitions and in the definition of "USD-CMS-Reference Banks" in section 7.1(ab)(x) of the ISDA Definitions to "U.S. Government Securities Business Days" shall be replaced by a reference to "Business Days" as defined in relation to these Securities.

In respect of each Interest Payment Date specified as an Amended ISDA Rate Interest Payment Date in Paragraph 19(ii) above and the related Interest Period, USD-SOFR ICE Swap Rate, provided that each reference in the definition of "USD-SOFR ICE Swap Rate" in section 7.1(ab)(lxvi) of the ISDA Definitions to "U.S. Government Securities Business Days" shall be replaced by a reference to "Business Days" as defined in relation to these Securities.
 - Designated Maturity: In respect of each of the 2-Year USD CMS Rate and the 30-Year USD CMS Rate, as specified in paragraph 19(xii) below
 - Reset Date: The last day of each Interest Period
- (vi) Margin(s): Not Applicable
- (vii) Minimum Rate of Interest: Zero
- (viii) Maximum Rate of Interest: 5.00 per cent.
- (ix) Day Count Fraction: 30/360 (unadjusted basis)
- (x) Determination Date(s): Not Applicable
- (xi) Rate Multiplier: Not Applicable
- (xii) Fallback provisions, rounding **Rate of Interest:** provisions, denominator and

any other terms relating to the method of calculating interest on Floating Rate Securities, if different from those set out in the Conditions:

The Rate of Interest for each Original ISDA Rate Interest Period ending on (but excluding) the Original ISDA Rate Interest Payment Dates specified in paragraph 19(ii) above shall be the per annum rate calculated by the Calculation Agent in accordance with the formula below, subject to the Minimum Rate of Interest and the Maximum Rate of Interest (and General Note Condition 4 shall be amended accordingly):

$$2 \times \text{CMS Spread}$$

Where:

"2-Year USD CMS Rate" means, in respect of an Original ISDA Rate Interest Payment Date specified in paragraph 19(ii) above and the corresponding Interest Period ending (but excluding) on such Original ISDA Rate Interest Payment Date, a rate determined for such Interest Period in accordance with the Floating Rate Option with a Designated Maturity of 2 years.

"30-Year USD CMS Rate" means, in respect of an Original ISDA Rate Interest Payment Date specified in paragraph 19(ii) above and the corresponding Interest Period ending (but excluding) on such Original ISDA Rate Interest Payment Date, a rate determined for such Interest Period in accordance with the Floating Rate Option with a Designated Maturity of 30 years.

"CMS Spread" means, in respect of an Original ISDA Rate Interest Payment Date specified in paragraph 19(ii) above and the corresponding Interest Period ending on (but excluding) such Original ISDA Rate Interest Payment Date, a percentage calculated by the Calculation Agent equal to the *difference* between (i) the 30-Year USD CMS Rate for such Interest Period *minus* (ii) the 2-year USD CMS Rate for such Interest Period.

The Rate of Interest for each Amended ISDA Rate Interest Period ending on (but excluding) the Amended ISDA Rate Interest Payment Dates specified in paragraph 19(ii) above shall be the per annum rate calculated by the Calculation Agent in accordance with the formula below, subject to the Minimum Rate of Interest and the Maximum Rate of Interest (and General Note Condition 4 shall be amended accordingly):

$$2 \times \text{USD SOFR CMS Spread}$$

Where:

"2-Year USD SOFR CMS Rate" means, in respect of an Amended ISDA Rate Interest Payment Date specified in paragraph 19(ii) above and the corresponding Interest Period ending (but excluding) on such Amended ISDA Rate Interest Payment Date, a rate determined for such Interest Period in accordance with the Floating Rate Option with a Designated Maturity of 2 years.

"30-Year USD SOFR CMS Rate": means, in respect of an Amended ISDA Rate Interest Payment Date specified in paragraph 19(ii) above and the corresponding Interest Period ending (but excluding) on such Amended ISDA Rate Interest Payment Date, a rate determined for such Interest Period in accordance with the Floating Rate Option with a Designated Maturity of 30 years.

"USD SOFR CMS Spread" means, in respect of an Amended ISDA Rate Interest Payment Date specified in paragraph 19(ii) above and the corresponding Interest Period ending on (but excluding) such Amended ISDA Rate Interest Payment Date, a percentage calculated by the Calculation Agent equal to the *difference* between (i) the 30-Year USD SOFR CMS Rate for such Interest Period *minus* (ii) the 2-year USD SOFR CMS Rate for such Interest Period

Interest Period(s): For the purposes of each Interest Payment Date specified in paragraph 19(ii) above, **"Interest Period"** means the period beginning on (and including) the Interest Commencement Date specified in paragraph 19(i) above and ending on (but excluding) the date on which the first such Interest Payment Date is scheduled to fall and each successive period beginning on (and including) the date on which one of such Interest Payment Dates is scheduled to fall and ending on (but excluding) the date on which the next succeeding Interest Payment Date is scheduled to fall

20. **Premium Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION/SETTLEMENT

21. Redemption Amount: The Redemption Amount payable in respect of each Security (of the Specified Denomination) on the Maturity Date will be the Specified Denomination

22. Details relating to Instalment Securities: Not Applicable

23. Physical Settlement Provisions: Not Applicable

24. Put Option: Not Applicable

25. Call Option: Not Applicable

26. Unscheduled Termination Amount – Not Applicable
Deduction for Hedge Costs:

27. Payment Disruption: Not Applicable

UNDERLYING ASSETS

28. List of Underlying Assets: Not Applicable

ASSET TERMS

29. Equity-linked Securities: Not Applicable

30. Equity Index-linked Securities: Not Applicable

31. Commodity-linked Securities: Not Applicable

32. Commodity Index-linked Securities: Not Applicable

33. ETF-linked Securities: Not Applicable

34. Fund-linked Securities: Not Applicable

35. FX-linked Securities: Not Applicable

36. FX Index-linked Securities: Not Applicable

37. Inflation Index-linked Securities: Not Applicable

38. Interest Rate Index-linked Securities: Not Applicable

39. Cash Index-linked Securities: Not Applicable, save as provided in the Annex to these Amended and Restated Specific Terms.

40. Multi-Asset Basket-linked Securities: Not Applicable

GENERAL PROVISIONS

41. (i) Form of Securities: Bearer Securities

(ii) Global Security: Applicable

(iii) The Issuer intends to permit Not Applicable
indirect interests in the
Securities to be held through
CREST Depository Interests
to be issued by the CREST
Depository:

42. Financial Centre(s): London and for the avoidance of doubt, New York City

43. Listing and Admission to Trading: Not Applicable
44. Security Codes and Ticker Symbols:
- ISIN: XS1093239694
- Common Code: 109323969
- Swiss Security Number: 25906999
- Telekurs Ticker: Not Applicable
- WKN Number: Not Applicable
45. Clearing and Trading:
- Clearing System(s) and any relevant identification number(s): Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme
46. Delivery: Delivery against payment
- See further the section entitled "Details of the method and time limits for paying up and delivery the Securities" set out in Part B, item 8 below
47. Agents:
- Calculation Agent: Credit Suisse International
One Cabot Square
London E14 4QJ
United Kingdom
- Fiscal Agent: The Bank of New York Mellon, acting through its
London Branch
160 Queen Victoria Street
London E14 5AL
United Kingdom
- Paying Agent(s): The Bank of New York Mellon, acting through its
London Branch
160 Queen Victoria Street London E14 5AL
United Kingdom
- Additional Agents: Not Applicable
48. Dealer(s): Credit Suisse International
49. Additional steps that may only be taken following approval by Extraordinary Resolution: Not Applicable
50. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
51. Additional Provisions: Not Applicable

ANNEX

Amendments to the Conditions

1. Calculation of the Rate of Interest in accordance with the New Provisions

The Rate of Interest for each Amended ISDA Rate Interest Period ending on but excluding an Amended ISDA Rate Interest Payment Date will be determined by the Calculation Agent in accordance with the New Provisions. The New Provisions have the meaning given in section 2 below.

2. Incorporation of provisions from the Issuer's July 2022 Securities Note

Notwithstanding anything to the contrary in these Amended and Restated Specific Terms and the Conditions, with effect from the date of these Amended and Restated Specific Terms:

- (a) the provisions contained in the section entitled "Cash Index-Linked Securities" on pages 463-490 of the Issuer's July 2022 Securities Note (the "**Cash Index-Linked Securities Asset Terms**" or the **New Provisions**) will be deemed to be set out in full in and form part of the Conditions; and
- (b) the definition of "ISDA Definitions" as set out in the New Provisions shall be deleted in its entirety and a new definition shall be inserted as follows:

“**ISDA Definitions**” means the 2006 ISDA Definitions, as published by ISDA, as amended and supplemented up to, and including, the date of these Amended and Restated Specific Terms.”

For these purposes:

- **July 2022 Securities Note** means the Securities Note dated 7 July 2022 issued by the Issuer comprising part of the Issuer's Trigger Redeemable and Phoenix Securities Base Prospectus (available at <https://derivative.credit-suisse.com/ux/gb/en/document/get/id/7314B6B3-249E-4C3B-A0D2-1028CE28DE74>);
- all references in the New Provisions to "Issue Terms" will be deemed to be references to these Amended and Restated Specific Terms; and
- the reference to "UTA Determination Date" in Cash Index-Linked Securities Asset Term 4 (Redemption following a Reference Rate Event) will be deemed to refer to "Unscheduled Termination Event Date".

SECTION TWO

IMPORTANT INFORMATION

This Notice is for distribution only outside the United States to persons other than “U.S. Persons” (as defined in Regulation S under the United States Securities Act of 1933, as amended (the Securities Act)). It is not for release, publication or distribution in or into, or to any person located or resident in, any other jurisdiction where it is unlawful to release, publish or distribute this document.

This Notice is important and requires your immediate attention. This Notice contains important information which should be read carefully before any decision is made with respect to the proposals set out herein. If you are in doubt as to the action you should take, you are recommended to seek your own legal, tax, financial, business, regulatory and accounting advice and consult your own professional investment advisor. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to vote in respect of the proposal.

Each Securityholder must make its own decision as to whether or not to consent to the relevant proposals set out herein and none of the Issuer nor any of the Agents makes any recommendation as to whether or not or how holders of the Securities should vote in respect of the proposal. This Notice is not intended to be, and should not be relied upon as, legal, tax, financial, business, regulatory accounting, investment or other advice. The Issuer is not providing investors with any such advice and investors should consult their own advisors for advice on risks relating to the reform of interest rate benchmarks. The information contained in this Notice is not intended to be comprehensive. Material developments may have occurred since the date of this Notice. In particular, this Notice is not intended to address all financial and other risks that may arise in connection with interest rate benchmark reforms and/or transactions referencing affected benchmarks or otherwise impacted by changes to those benchmarks.

The distribution of this Notice may be restricted by law in certain jurisdictions and persons into whose possession this Notice comes are requested to inform themselves about, and to observe, any such restrictions.

This Notice is not and is not intended to and shall not be deemed to constitute or contain or form part of an offer of financial instruments or invitation to promote and/or engage in any investment activity or an offer or invitation to buy or sell any securities or financial instruments or products in any jurisdiction and is being sent to Securityholders solely in their capacity as such in connection with the Written Resolution (as defined in Schedule 1 (*Definitions*) hereto). In particular, the consent solicitation does not constitute an offer to the public in Belgium and neither this Notice nor any other documents or materials relating to the consent solicitation have been nor will be submitted to the clearance procedure of the Belgian Financial Services and Markets Authority (FSMA).

If you have sold or otherwise transferred your entire holding(s) of any of the Securities, please forward this Notice immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The distribution of this Notice may be restricted by applicable laws, rules, regulations and guidelines including but not limited to any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by a sanctions authority (Applicable Law) in certain jurisdictions and persons into whose possession this Notice comes are requested to inform themselves about, and to observe, any such Applicable Law.

Nothing in this Notice or the electronic transmission hereof constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell securities in the United States or any other jurisdiction. The Securities have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States.

The amendments to the Original Specific Terms set out in the proposed Amended and Restated Specific Terms will amend the interest provisions for the Securities to transition away from a CMS rate based on USD LIBOR to a new CMS rate based on SOFR, or Secured Overnight Financing Rate. This is administered by the IBA. New fallback provisions will also be added in case the USD SOFR CMS Rate is not available when required. If approved by Securityholder(s), the proposed amendments will take place on 17 April 2023 and the Securities will transition to the USD SOFR CMS rate from and including the Reset Date falling in January 2024 (the **Replacement Effective Date**) (as specified in the Amended and Restated Specific Terms).

For the avoidance of doubt, the new USD SOFR CMS rate will not apply to payments of interest in respect of Interest Periods commencing before the Replacement Effective Date.

You must decide whether or not to amend the rate of interest applicable to the Securities by giving your consent to the proposed Written Resolution. You may vote in favour of or against giving such consent or alternatively abstain from voting should you wish to do so. By providing your Electronic Consent (as defined below) through the Clearing System, you will be giving your consent to the amendments set out in the Amended and Restated Specific Terms. It is important that you read the information in this document carefully when deciding whether to adhere and where appropriate, consult with your legal, tax, financial, business, regulatory, accounting, investment and other advisers. Please see Section Three (*Consent Solicitation*) below for further details. In order to amend the rate of interest applicable to the Securities, consent must be received from Securityholders of at least 90 per cent. in outstanding nominal amount of the Securities. If you do vote in favour of giving consent but the requisite number of votes in favour of consent are not received from the other Securityholders, the amendments in respect of the Securities will not be effective. If you do not vote in favour of giving consent, or if you abstain from voting, but the requisite number of votes in favour of consent are received from the other Securityholders, the proposed Written Resolution will be passed and will be binding on all Securityholders.

Regardless of the outcome of the Written Resolutions, the Issuer reserves the right to take any further action with respect to the Securities, including convening a meeting of the Securityholder(s) of the Securities or exercising any other rights under the Conditions.

It is possible that any of the outcomes described above may adversely affect the value of the Securities. The matters set out in this Notice give rise to investment risks and considerations. You should read the information set out in this Notice carefully before making your decision. In addition to the information set out in this Notice, Securityholders should also refer to the following sections of the Securities Note dated 7 July 2022 comprising part of the Issuer's Trigger Redeemable and Phoenix Securities Base Prospectus (available at <https://derivative.credit-suisse.com/ux/gb/en/document/get/id/7314B6B3-249E-4C3B-A0D2-1028CE28DE74>) which are incorporated by reference herein: risk factor 5(i) (Risks

in connection with the Underlying Assets or Reference Rates – Risks associated with Reference Rates by reference to which any amount payable under the Securities is determined); risk factor 5(o) (Risks in connection with the Underlying Assets or Reference Rates – Risks in connection with regulation and reform of “Benchmarks”); risk factor 5(p) (Risks in connection with the Underlying Assets or Reference Rates – Risks in connection with the development of Risk Free Rates); risk factor 5(q) (Risks in connection with the Underlying Assets or Reference Rates – Risks in connection with "Shift" and "Lag" methodologies); risk factor 5(r) (Risks in connection with the Underlying Assets or Reference Rates – Risks in connection with adoption or application of Risk Free Rates); risk factor 5(s) (Risks in connection with the Underlying Assets or Reference Rates – The Issuer has no control over the determination, calculation or publication of SONIA, SOFR, €STR, SARON or TONA); and risk factor 5(t) (Risks in connection with the Underlying Assets or Reference Rates – SONIA, SOFR, €STR, SARON or TONA may be modified or discontinued).

None of the Issuer nor any of the Agents are providing you with advice in respect of this Notice. If you are in doubt about any aspect of these proposals and/or the action you should take, you are recommended to seek your own financial advice immediately from a broker, bank manager, legal professional, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom) or from other appropriately authorised independent financial adviser and such other professional advice from your own professional advisers as you deem necessary.

SECTION THREE

CONSENT SOLICITATION

Pursuant to Paragraph 31 (*Written Resolution*) of Schedule 6 (*Provisions for Meetings of Securityholders*) of the Agency Agreement, a written resolution signed by the Securityholders of the Relevant Percentage of the outstanding nominal amount of the Securities shall take effect as if it were an Extraordinary Resolution with respect to the Securities. Such a resolution in writing may be contained in one document or several documents in the same form, each signed by or on behalf of one or more Securityholder.

In accordance with these provisions of the Agency Agreement, the Issuer hereby seeks the consent of the Securityholders of not less than the Relevant Percentage of the outstanding nominal amount of the Securities (**Electronic Consent**) to the passing of the Written Resolution to amend and restate the Original Specific Terms in respect of the Securities to give effect to the Amended and Restated Specific Terms and to give effect to any other ancillary documents and arrangements necessary to give effect to the Amended and Restated Specific Terms.

You are requested to consider and, if thought fit, consent to the Amended and Restated Specific Terms and, in order to give effect thereto, to provide Electronic Consent to the passing of the Written Resolution and to authorise and direct The Bank of New York Mellon, acting through its London Branch as Fiscal Agent to sign such Written Resolution on your behalf. For the avoidance of doubt, you may vote in favour of or against giving such Electronic Consent, authorisation and direction or alternatively abstain from voting should you wish to do so.

In order to provide such Electronic Consent, authorisation and direction, you should:

- (i) ensure that your electronic voting instructions in respect of the Written Resolution are delivered through the relevant Clearing System in accordance with the procedures of the Clearing System by no later than 12:00 pm on 14 April 2023 or any earlier deadline specified by the Clearing System (the **Expiration Deadline**) for receipt by the Fiscal Agent, who will communicate them to the Issuer;
- (ii) acknowledge that by delivering the electronic voting instructions through the Clearing System, Securityholders are deemed to authorise the Clearing System to communicate such electronic voting instructions to the Fiscal Agent, who will communicate them to the Issuer. Such notifications/instructions should be made before the Expiration Deadline in accordance with the usual operating procedures of the Clearing System;
- (iii) be aware that by delivering electronic voting instructions in favour of the Written Resolution and the authorisation and direction of the Fiscal Agent to sign such Written Resolution on your behalf, you are deemed to have instructed the Fiscal Agent to approve the passing of the Written Resolution on the terms set out in Schedule 2 (*Written Resolution by the Securityholders*) to the Notice and to have authorised and directed the Fiscal Agent to sign such Written Resolution on your behalf;
- (iv) be aware that once valid electronic voting instructions have been delivered by a Securityholder of Securities, they shall be irrevocable and binding on such Securityholder; and

- (v) acknowledge that Securityholders are deemed to authorise the Clearing System(s) to block the Securities in its account(s) during the period from delivery of valid electronic voting instructions until the Issuer confirms the outcome of this consent solicitation.

By delivering, or arranging delivery on your behalf of, electronic voting instructions as set out above, you agree, acknowledge, represent, warrant and undertake to the Issuer and the Agents at the time of such delivery and at the Expiration Deadline that:

- (i) You are not a person or entity:
- a. that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in (i) the most current “Specially Designated Nationals and Blocked Persons” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>) or (ii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fse/fselist.pdf>) or (iii) the most current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as of the date hereof can be found at: <https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en>) or (iv) the most current “UK sanctions list” (which as of the date hereof can be found at: <https://www.gov.uk/government/publications/the-uk-sanctions-list>); or
 - b. that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in: (i) the most current “Sectoral Sanctions Identifications” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf> (the **SSI List**)), (ii) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended from time to time including by Council Regulation No. 960/2014 and Council Regulation (EU) No 1290/2014 and Council Regulation (EU) No 2015/1797 and Council Regulation (EU) No 2017/2212 (the **EU Annexes**), or (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes. For these purposes **Sanctions Authority** means each of: (i) the United States government; (ii) the United Nations; (iii) the European Union (or any of its member states); (iv) the United Kingdom; (v) any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions; and (vi) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty’s Treasury.

The consent period will commence on the date of this Notice and end on the earlier of (i) the Expiration Deadline, and (ii) the date on which Securityholders of at least the Relevant Percentage in outstanding nominal amount of the Securities have communicated to the Clearing System their Electronic Consent in favour of the Written Resolution and their authorisation and direction for the Fiscal Agent to sign it on their behalf.

Securityholders who are not accountholders in a Clearing System should arrange for the accountholder through which they hold their Securities to deliver an electronic voting instruction on their behalf to and through, and in accordance with the usual operating procedures of, the relevant Clearing System for receipt by the Fiscal Agent on or prior to the Expiration Deadline. Once such electronic voting instruction is delivered, it cannot be revoked.

Securityholders shall have one vote in respect of each integral currency unit in USD of such Securityholder's holding of Securities.

Securityholder(s) of the Securities should also be aware that the Written Resolution approved via Electronic Consent by or on behalf of the Securityholder(s) of not less than the Relevant Percentage in outstanding nominal amount of the Securities, is required in order for the Amended and Restated Specific Terms to take effect, and that the Written Resolution so passed and the provisions of the Amended and Restated Specific Terms referred to therein shall be binding on all the Securityholders of the Securities. The passing and implementation of the Written Resolution depends on the outcome of the vote(s) of the Securityholder(s) of the Securities.

Neither the Issuer nor any Agent expresses any opinion on the details, effects or merits of the Amended and Restated Specific Terms or the Written Resolution giving effect thereto. The decision as to whether or not the Amended and Restated Specific Terms should be approved lies solely with the Securityholder(s) of the Securities and no other party, and therefore, it is recommended that the Securityholder(s) of the Securities seek their own independent legal, tax, financial, business, regulatory, accounting, investment or other professional advice, where appropriate, in connection with the Amended and Restated Specific Terms.

The Issuer reserves the right to convene a meeting of the Securityholder(s) of the Securities in accordance with the provisions of Paragraph 3 (*Convening a meeting*) of Schedule 6 (*Provisions for Meetings of Securityholders*) of the Agency Agreement, in relation to the Amended and Restated Specific Terms, even if the Written Resolution is not approved by or on behalf of Securityholder(s) of not less than the Relevant Percentage of the outstanding nominal amount of the Securities.

This Notice and any non-contractual obligations arising out of or in relation to it are governed by, and shall be construed in accordance with, English law.

The Issuer irrevocably agrees for the benefit of the Securityholders that the courts of England in London are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Notice or the Written Resolution and accordingly any suit, action or proceedings arising out of or in connection therewith (together referred to as "**Proceedings**") may be brought in such courts.

The Issuer irrevocably and unconditionally waives and agrees not to raise any objection which it may have now or subsequently to the laying of the venue of any Proceedings in the courts of England in London and any claim that any Proceedings have been brought in an inconvenient forum, and irrevocably and unconditionally agrees that a judgment in any Proceedings brought in the courts of England in London shall be conclusive and binding upon the Issuer and may be enforced in the courts of any other jurisdiction. This provision shall not limit the right of any Noteholder to bring proceedings in the courts designated pursuant to Article 624, 1°, 2° and 4° of the Belgian Judicial Code, to the extent applicable. Nothing in this paragraph shall limit any right to take Proceedings against the Issuer in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

Schedule 1 Definitions

Capitalised terms used in this Notice and not defined herein shall have the meanings given to them in the Original Specific Terms (as defined below). In addition, the following definitions shall apply.

Agency Agreement	The Agency Agreement dated 3 July 2014 between, <i>inter alios</i> , the Issuer and Bank of New York Mellon, London Branch pursuant to which the Securities were issued.
Agents	The Calculation Agent, the Fiscal Agent and the Paying Agent.
Amended and Restated Specific Terms	The proposed Amended and Restated “Part A – Contractual Terms” of the Specific Terms in relation to the Securities and the amendments to the Conditions of the Securities as set out in the Annex to the Amended and Restated Specific Terms, as set out in Section One (<i>Amended and Restated Specific Terms</i>) hereto.
Applicable Law	Has the meaning given in Section Two.
Base Prospectus	In relation to the Securities, the Trigger Redeemable and Phoenix Securities Base Prospectus dated 3 July 2014, as supplemented up to and including 7 August 2014
Calculation Agent	Credit Suisse International in its capacity as Calculation Agent in relation to the Securities.
Clearing System	Euroclear Bank S.A./N.V. and/or Clearstream Banking, société anonyme, as applicable.
Conditions	The terms and conditions of the Securities.
Electronic Consent	Has the meaning given in Section Three.
Expiration Deadline	Has the meaning given in Section Three.
Extraordinary Resolution	A resolution passed at a meeting duly convened and held in accordance with the Agency Agreement by a majority of at least 75 per cent. of the votes cast.
FCA	The UK Financial Conduct Authority.
FCA Announcement	The FCA announcement on the future cessation and loss of representativeness of the 35 LIBOR settings dated 5 March 2021. See

<https://www.fca.org.uk/publication/documents/future-cessation-loss-representativeness-libor-benchmarks.pdf>

Fiscal Agent	The Bank of New York Mellon, acting through its London Branch in its capacity as Fiscal Agent in relation to the Securities.
IBA	ICE Benchmark Administration Limited
Interest Payment Date	Each date specified as such in the Original Specific Terms.
LIBOR	London Inter-Bank Offered Rate(s).
Maturity Date	In relation to the Securities 20 January 2025.
Original Specific Terms	The Specific Terms set out in the securities note dated 11 December 2014 in relation to the Securities.
Paying Agent	The Bank of New York Mellon, acting through its London Branch in its capacity as Paying Agent in relation to the Securities.
Proceedings	Has the meaning given in Section Three.
Relevant Percentage	In relation to a written resolution of the Securityholders of the Securities, 90 per cent. in nominal amount of the outstanding Securities.
Securityholder(s)	Each person who is for the time being shown in the records of the relevant Clearing System as the holder of a particular nominal amount of the Securities.
SOFR	With respect to any U.S. Government Business Day, a reference rate equal to the daily Secured Overnight Financing Rate (SOFR) for such U.S. Government Business Day, as provided by the Federal Reserve Bank of New York, as the administrator of such rate (or any successor administrator of such rate).
U.S. Government Business Day	Any calendar day except for a Saturday, Sunday or a calendar day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire calendar day for purposes of trading in U.S. government securities.
USD	United States Dollar.

USD LIBOR

The 3-month USD LIBOR.

USD LIBOR CMS Rate

The benchmark for the mid-price USD swap transaction where the floating leg of the USD swap transaction references USD LIBOR.

USD SOFR CMS Rate

The benchmark for the mid-price USD swap transaction where the floating leg of the USD swap transaction references SOFR.

Written Resolution

A written resolution on the terms set out in Schedule 2 (*Written Resolution by the Securityholders*) hereto.

Schedule 2
Written Resolution by the Securityholders

Reference is made to the consent solicitation notice dated 13 March 2023 delivered by Credit Suisse AG, London Branch (the **Issuer**) to the Securityholders of its Series SPLB2014-759 (the **Consent Solicitation Notice**). Terms used but not defined herein shall have the meanings given to them in the Consent Solicitation Notice.

By this resolution (the **Written Resolution**), the Securityholder(s) of not less than the Relevant Percentage of the nominal amount outstanding of the Securities has (have) provided electronic voting instructions authorising the approval of this Written Resolution and, pursuant to such instructions and authorisation, the Securityholder(s) of the Securities hereby resolve, confirm, direct and instruct the Issuer by this Written Resolution of the Securityholders of the Securities:

- a) THAT the Amended and Restated Specific Terms in respect of the Securities set out in Section One (*Amended and Restated Specific Terms*) of the Consent Solicitation Notice, be and are hereby approved;
- b) THAT any further amendments to the terms and conditions of the Securities or any related documentation as the Issuer or Fiscal Agent may deem appropriate to give effect to such proposed changes and the entry by the Issuer and/or Fiscal Agent (on behalf of the Securityholders of the Securities) into any other ancillary documents and arrangements necessary or appropriate to give effect to such changes, be and are hereby approved;
- c) THAT they are duly authorised to approve the proposed changes to the terms and conditions of the Securities and all other matters in this Written Resolution;
- d) THAT they have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of the Amended and Restated Specific Terms in respect of the Securities set out in Section One (*Amended and Restated Specific Terms*) of the Consent Solicitation Notice, as well as access to, and knowledge of, appropriate analytical tools to evaluate such merits and risks of an investment in the Securities;
- e) THAT they have read and understood the Consent Solicitation Notice, the Base Prospectus and the Original Specific Terms with respect to the Securities and fully understand the terms, potential circumstances and economic impact of the Amended and Restated Specific Terms in respect of the Securities on such documents;
- f) THAT they have reviewed the Amended and Restated Specific Terms in respect of the Securities set out in Section One (*Amended and Restated Specific Terms*) of the Consent Solicitation Notice, and they have consulted with their legal, tax, financial, business, regulatory, accounting and/or investment advisers, where appropriate, to the extent they deem necessary and have made their own investment, hedging and trading decisions (including decisions regarding the Amended and Restated Specific Terms in respect of the Securities) based upon their own judgement and upon advice from such advisers as they deem necessary and not upon any view expressed by or communication (written or oral) from the Issuer or any of their respective affiliates;
- g) THAT the implementation of the Amended and Restated Specific Terms in respect of the Securities will not constitute a violation by them of any applicable laws or regulations of any applicable jurisdiction, including any applicable laws or regulations of any applicable

jurisdiction prohibiting “insider dealing” in, or market manipulation or other market abuse in respect of, securities;

- h) THAT every abrogation, modification, compromise or arrangement in respect of the rights of the Securityholders appertaining to the Securities, whether or not such rights arise under the Agency Agreement, the Conditions of the Securities or any other document, involved in or resulting from or to be effected by, the modifications, authorisation and determinations referred to in this Written Resolution and their implementation be and are hereby approved;
- i) THAT neither the Issuer nor any of its affiliates is acting as fiduciary for or an adviser to any Securityholder of the Securities in respect of the Amended and Restated Specific Terms in respect of the Securities (including, without limitation, with respect to the legal, tax, financial, regulatory capital or accounting treatment or the business or investment implications of the Amended and Restated Specific Terms and/or the Securities);
- j) THAT this Written Resolution shall take effect as an Extraordinary Resolution of the Securityholders in respect of the Securities;
- k) THAT the implementation of this Written Resolution shall be conditional on the passing of this Written Resolution;
- l) THAT the Fiscal Agent is authorised and directed to enter into this Written Resolution on behalf of the Securityholder(s) of the Securities;
- m) THAT this Written Resolution and any non-contractual obligations arising out of or in relation to it are governed by, and shall be construed in accordance with, English law; and
- n) THAT the courts of England in London are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Written Resolution and accordingly any Proceedings may be brought in such courts. This provision shall not limit the right of any Noteholder to bring proceedings in the courts designated pursuant to Article 624, 1°, 2° and 4° of the Belgian Judicial Code, to the extent applicable.

By:

Authorised Signatory

Signed for and on behalf of The Bank of New York Mellon, acting through its London Branch as Fiscal Agent for and on behalf of and acting on the authorisation and instructions of Securityholders who are for the time being holders of not less than the Relevant Percentage of the nominal amount outstanding of the Securities.

Dated: 17 April 2023

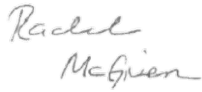
Date of Notice: 13 March 2023

Credit Suisse AG, London Branch

as Issuer



Kamran Ahmed
Director



Rachel McGivern
Director

By: _____

Name:

Title: