

NOTICE TO THE HOLDERS

of

Trigger Equity-linked Securities due February 2025

linked to MMC Norilsk Nickel OJSC, PJSC Gazprom, Lukoil PJSC and Sberbank of Russia

ISIN: XS2116598231

(the “Securities”)

issued by Credit Suisse AG, acting through its London Branch (the “Issuer”) under its Trigger Redeemable and Phoenix Securities Base Prospectus in respect of the Structured Products Programme for the issuance of Notes, Certificates and Warrants of the Issuer

The Issuer has issued the Securities pursuant to the Final Terms relating to the Securities dated 24 February 2020, which comprises the final terms of the Securities and must be read in conjunction with the Base Prospectus referred to therein (the “**Base Prospectus**”).

Capitalised terms used but not otherwise defined herein shall have the meanings given to such terms in the Final Terms and the Base Prospectus.

The Issuer refers to the notice dated 8th March 2022 (“**First Notice**”) informing holders about the occurrence of certain events and actions, namely:

- (a) on 28th February 2022 and 2nd March 2022 Eurex announced that it was terminating trading in Eurex single stock derivatives on the Russian underlyings (including American Depositary Receipts (“**ADRs**”) and Global Depositary Receipts (“**GDRs**”)) specified in such announcements with immediate effect (in the case of the 28th February 2022 announcement) or 3rd March 2022 (in the case of the 2nd March 2022 announcement);
- (b) on 2nd March 2022 Eurex announced that it would terminate trading in RDX USD Index Derivatives (FRDX, ORDX), effective on 3rd March 2022,

(such events, the “**Trading Termination Events**”);

- (c) on 3rd March 2022 the London Stock Exchange (the “**Exchange**”) issued a Market Notice (N06/22-Russia related sanctions-update) giving notice that the Exchange had suspended the admission to trading of the GDRs and ADRs listed in that notice (which GDRs and ADRs relate to shares in the named Russian issuers) in accordance with Rule 1510 of the Rules of the Exchange, with immediate effect (the “**Trading Suspension Event**” and, together with the Trading Termination Events, the “**Trading Termination/Suspension Events**”); and
- (d) similar actions taken by other trading venues in relation to Russian GDRs and ADRs and instruments relating to Russian underlyings as well as restrictions on clearing Russian GDRs and ADRs.

The actions referred to in paragraph (d) above include the ongoing closure of the Moscow Stock Exchange since close of business on 25th February 2022, the ongoing suspension of trading in RDXUSD, the index of Russian GDR’s listed in London, since close of business on 1st March 2022 and the ongoing suspension of clearance services for GDRs with Russian underlyings since 4th March 2022.

The GDRs, ADRs and Shares affected by these events and actions include some or all of the Underlying Assets in respect of the Securities.

The events referred to in (a) to (d) above are referred to collectively as “**Russian Market Disruption Events**”.

NOTICE IS HEREBY GIVEN to the holders of the Securities that the Issuer has determined that as a result of the Russian Market Disruption Events a Hedging Disruption has occurred.

The Issuer has accordingly determined to redeem the Securities in whole pursuant to Asset Term 2.4(b) (*Consequences of Additional Disruption Events*) of the Asset Terms for Equity-Linked Securities on 11th March 2022 at the Unscheduled Termination Amount of EUR 4.90 per Security. The payment of such Unscheduled Termination Amount shall be subject to all applicable fiscal and other laws (including any sanctions legislation in force on the date of payment) pursuant to the General Note Conditions.

The Issuer hereby reserves all of its rights, powers or privileges and/or remedies in relation to the actions described above and the occurrence of the Hedging Disruption including the right to exercise from time to time any rights, powers or privileges and/or remedies which it has and/or to which it is entitled under the relevant Securities. Nothing in this Notice shall constitute a waiver of any event, right, power, privilege or remedy that the Issuer is entitled to exercise or determine under the relevant Securities or otherwise.

Dated 9th March 2022

Issued by: Credit Suisse AG, acting through its London Branch