

**SUPPLEMENT DATED 23 MAY 2019 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 23 May 2019 (this "**Supplement**") to the Preference Share-Linked Securities (Andrea Preference Share-Linked Securities) Base Prospectus dated 17 December 2018, which comprises a base prospectus in respect of Credit Suisse AG ("**CS**" or the "**Issuer**") (such base prospectus, as supplemented by a supplement dated 22 February 2019, a supplement dated 7 March 2019 and a supplement dated 2 April 2019, the "**Prospectus**"), constitutes a supplement in respect of the Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities as amended by the law of 3 July 2012, the law of 21 December 2012 and the law of 10 May 2016 (the "**Luxembourg Prospectus Law**") and has been approved by the Commission de Surveillance du Secteur Financier (the "**CSSF**") in its capacity as competent authority in Luxembourg. Terms defined in the Prospectus shall have the same meanings when used in this Supplement, unless otherwise defined herein.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus including any other supplements thereto.

**Purpose of this Supplement**

The purpose of this Supplement is to:

- (a) amend certain information relating to the credit rating of the Issuer in the section entitled "Important Notices" in the Prospectus;
- (b) amend Element B.12 of the Summary of the Prospectus to (i) include key financial information for the Issuer for the three months ended 31 March 2019 and (ii) update the "no significant change in financial position" statement in relation to the Issuer;
- (c) incorporate by reference each of: (i) the Form 6-K Dated 24 April 2019, (ii) the Form 6-K Dated 26 April 2019, and (iii) the Form 6-K Dated 3 May 2019 (in each case, as defined below) into the Prospectus;
- (d) include certain supplemental information in respect of the Issuer in the Prospectus;
- (e) amend the section entitled "Selling Restrictions" in the Prospectus to update the sub-section entitled "Singapore"; and
- (f) amend certain information in respect of the Issuer in the section entitled "General Information" in the Prospectus.

**Information being supplemented**

**1. Amendments to the section entitled "Important Notices" in the Prospectus**

The section entitled "Important Notices" in the Prospectus shall be supplemented by deleting the third to fifth paragraphs under the heading entitled "Ratings" on page 6 in their entirety and replacing them with the following:

"CS has a long-term counterparty credit rating of "A+" from Standard & Poor's, a long-term issuer default rating of "A" from Fitch and a long-term issuer rating of "A1" from Moody's.

Explanation of ratings as of the date of this document:

"A" by Standard & Poor's: 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 rating is modified by the addition of a plus (+) sign to show relative standing within the rating category."

## 2. Amendment to the Summary of the Prospectus

Element B.12 of the Summary, on pages 9 to 11 of the Prospectus (as supplemented up to 2 April 2019), shall be deleted in its entirety and replaced with the following:

<b>B.12</b>	<b>Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:</b>	<b><u>CS</u></b>			
		The tables below set out summary information relating to CS which is derived from the audited consolidated statements of operations for each of the years in the three-year period ended 31 December 2018, the audited condensed consolidated balance sheets of CS as of 31 December 2018 and 31 December 2017, the unaudited condensed consolidated statements of operations for the three-month periods ended 31 March 2019 and 31 March 2018 and the unaudited condensed consolidated balance sheets of CS as of 31 March 2019.			
		<b>Summary information – consolidated statements of operations</b>			
		<i>In CHF million</i>	<i>Year ended 31 December (audited)</i>		
			<i>2018</i>	<i>2017</i>	<i>2016</i>
		Net revenues	20,820	20,965	20,393
		Provision for credit losses	245	210	252
		Total operating expenses	17,719	19,202	22,630
		Income/(loss) before taxes	2,856	1,553	(2,489)
		Income tax expense	1,134	2,781	400
		Net income/(loss)	1,722	(1,228)	(2,889)
		Net income/(loss) attributable to non-controlling interests	(7)	27	(6)
		Net income/(loss) attributable to shareholders	1,729	(1,255)	(2,883)
		<i>In CHF million</i>	<i>Three-month period ended 31</i>		

		<i>March (unaudited)</i>		
		<i>2019</i>	<i>2018</i>	
	Net revenues	5,435	5,585	
	Provision for credit losses	81	48	
	Total operating expenses	4,363	4,627	
	Income before taxes	991	910	
	Income tax expense	362	299	
	Net income	629	611	
	Net income/(loss) attributable to non-controlling interests	3	0	
	Net income attributable to shareholders	626	611	
<b>Summary information – consolidated balance sheet</b>				
<i>In million</i>	<i>CHF</i>	<i>31 March 2019 (unaudited)</i>	<i>31 December 2018 (audited)</i>	<i>31 December 2017 (audited)</i>
Total assets		796,388	772,069	798,372
Total liabilities		750,101	726,075	754,822
Total shareholders' equity		45,570	45,296	42,670
Non-controlling interests		717	698	880
Total equity		46,287	45,994	43,550
Total liabilities and equity		796,388	772,069	798,372
<p>There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2018.</p> <p>Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 31 March 2019.</p>				

### 3. **Incorporation of information by reference in the Prospectus**

This Supplement incorporates by reference into the Prospectus:

- (a) the Form 6-K of Credit Suisse Group AG (the "**Group**") and CS filed with the United States Securities and Exchange Commission (the "**SEC**") on 24 April 2019 (the "**Form 6-K Dated 24 April 2019**"), which contains the Credit Suisse Earnings Release 1Q19 attached as an exhibit thereto;
- (b) the Form 6-K of the Group and CS filed with the SEC on 26 April 2019 (the "**Form 6-K Dated 26 April 2019**"), which contains a media release regarding the outcome of the Annual General Meeting of the Group on 26 April 2019; and
- (c) the Form 6-K of the Group and CS filed with the SEC on 3 May 2019 (the "**Form 6-K Dated 3 May 2019**"), which contains the Credit Suisse Financial Report 1Q19 attached as an exhibit thereto.

The table below sets out the relevant page references for the information incorporated by reference.

<b>Section Number</b>	<b>Section Heading</b>	<b>Sub-heading</b>	<b>Page(s) of the PDF</b>
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		Exhibit	6
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<b>Exhibit to the Form 6-K Dated 24 April 2019 (Credit Suisse Earnings Release 1Q19)</b>			
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<b>Exhibit to the Form 6-K Dated 3 May 2019 (Credit Suisse Financial Report 1Q19)</b>			
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Any information not listed in the above cross-reference tables but included in the documents referred to in the above cross-reference tables is not incorporated herein by reference for the purposes of the Prospectus Directive and is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

#### 4. **Supplemental information in respect of the Issuer in the Prospectus**

The information in the section entitled "Credit Suisse AG" in the Prospectus (as supplemented up to 2 April 2019) shall be supplemented as follows:

- (a) the sub-section entitled "Names and Addresses of Directors and Executives" on pages 166 to 182 of the Prospectus shall be amended by:

- (A) deleting the table therein in its entirety and replacing it with the following:

"Name	Business address	Position held
Urs Rohner	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<b>Professional history</b> <u>2004 – present: Credit Suisse</u> <ul style="list-style-type: none"> <li>Member of the Board (2009 – present)</li> <li>Chairman of the Board (2011 – present) and the Governance and Nominations Committee</li> </ul>

"Name	Business address	Position held
		<p>(2011 – present)</p> <ul style="list-style-type: none"> <li>• Chair of the Conduct and Financial Crime Control Committee (2019 – present)</li> <li>• Member of the Innovation and Technology Committee (2015 – present)</li> <li>• Member of the Board of Directors of Credit Suisse (Schweiz) AG (Swiss subsidiary) (2015 – present)</li> <li>• Vice Chair of the Board and member of the Governance and Nominations Committee thereof (2009 – 2011)</li> <li>• Member of the Risk Committee (2009 – 2011)</li> <li>• Chief Operating Officer of CSG and CS (2006 – 2009)</li> <li>• General Counsel of CS (2005 – 2009)</li> <li>• General Counsel of CSG (2004 – 2009)</li> <li>• Member of the Executive Board of CS (2005 – 2009)</li> <li>• Member of the Executive Board of CSG (2004 – 2009)</li> </ul> <p><u>2000 – 2004: ProSiebenSat.1 Media AG, Chairman of the Executive Board and CEO</u></p> <p><u>1983 – 1999: Lenz &amp; Staehelin</u></p> <ul style="list-style-type: none"> <li>• Partner (1992 – 1999)</li> <li>• Attorney (1983 – 1988; 1990 – 1992)</li> </ul> <p><u>1988 – 1989: Sullivan &amp; Cromwell LLP, New York, Attorney</u></p> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1990 Admission to the bar of the State of New York</li> <li>• 1986 Admission to the bar of the Canton of Zurich</li> <li>• 1983 Master in Law (lic.iur.), University of Zurich, Switzerland</li> </ul> <p><b>Other activities and functions</b></p>

"Name	Business address	Position held
		<ul style="list-style-type: none"> <li>• GlaxoSmithKline plc, board member</li> <li>• Swiss Bankers Association, vice-chairman*</li> <li>• Swiss Finance Council, board member*</li> <li>• Institute of International Finance, board member*</li> <li>• European Banking Group, member*</li> <li>• European Financial Services Roundtable, member*</li> <li>• University of Zurich Department of Economics, chairman of the advisory board</li> <li>• Lucerne Festival, board of trustees member</li> </ul> <p>*Mr. Rohner performs functions in these organisations in his capacity as Chairman of the Group.</p>
Iris Bohnet	Harvard Kennedy School Harvard University Cambridge Massachusetts United States	<p><b>Professional history</b></p> <p><u>2012 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2012 – present)</li> <li>• Member of the Compensation Committee (2012 – present)</li> <li>• Member of the Innovation and Technology Committee (2015 – present)</li> </ul> <p><u>1998 – present: Harvard Kennedy School</u></p> <ul style="list-style-type: none"> <li>• Academic dean (2018 – present; 2010 – 2014)</li> <li>• Albert Pratt Professor of Business and Government (2018 – present)</li> <li>• Director of the Women and Public Policy Program (2008 – present)</li> <li>• Professor of public policy (2006 – 2018)</li> <li>• Associate professor of public policy (2003 – 2006)</li> <li>• Assistant professor of public policy (1998 – 2003)</li> </ul> <p><u>1997 – 1998: Haas School of Business, University of California at Berkeley, visiting scholar</u></p>



"Name	Business address	Position held
		<p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1997 Doctorate in Economics, University of Zurich, Switzerland</li> <li>• 1992 Master's degree in Economic History, Economics and Political Science, University of Zurich, Switzerland</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Applied, board member</li> <li>• Economic Dividends for Gender Equality (EDGE), advisory board member</li> <li>• We share tech, advisory board member</li> <li>• Women in Banking and Finance, patron</li> <li>• UK Government's Equalities Office/BIT, advisor</li> <li>• Take The Lead Women, advisor</li> <li>• genEquality, advisor</li> </ul>
Christian Gellerstad	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2019 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2019 – present)</li> <li>• Member of the Compensation Committee (2019 – present)</li> <li>• Member of the Conduct and Financial Crime Control Committee (2019 – present)</li> </ul> <p><u>1994 – 2018: Pictet Group</u></p> <ul style="list-style-type: none"> <li>• CEO, Pictet Wealth Management (2007 – 2018)</li> <li>• Executive Committee Member, Banque Pictet &amp; Cie SA, Geneva (2013 – 2018)</li> <li>• Equity Partner, Pictet Group (2006 – 2018)</li> <li>• CEO and Managing Director, Banque Pictet &amp; Cie (Europe) S.A, Luxembourg (2000 – 2007)</li> <li>• Deputy CEO and Senior Vice President, Pictet Bank &amp; Trust Ltd., Bahamas (1996 – 2000)</li> <li>• Financial Analyst &amp; Portfolio Manager, Pictet</li> </ul>

"Name	Business address	Position held
		<p>&amp; Cie, Geneva (1994 – 1996)</p> <p><u>Before 1994: Cargill International</u></p> <ul style="list-style-type: none"> <li>Emerging Markets Trader</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>1996 Certified International Investment Analyst (CIIA) &amp; Certified Portfolio Manager and Financial Analyst (AZEK/CFPI)</li> <li>1993 Master in Business Administration and Economics, University of St. Gallen (HSG), Switzerland</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>FAVI SA, board member</li> <li>AFICA SA, board member</li> </ul>
Andreas Gottschling	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2017 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>Member of the Board (2017 – present)</li> <li>Chairman of the Risk Committee (2018 – present)</li> <li>Member of the Governance and Nominations Committee (2018 – present)</li> <li>Member of the Audit Committee (2018 – present)</li> <li>Member of the Risk Committee (2017 – present)</li> <li>Member of the board of Credit Suisse International and Credit Suisse Securities (Europe) Limited (UK subsidiaries) (2018 – present)</li> </ul> <p><u>2013 – 2016: Erste Group Bank, Vienna, Chief Risk Officer and Member of the Management Board</u></p> <p><u>2012 – 2013: McKinsey and Company, Zurich, Senior Advisor Risk Practice</u></p> <p><u>2005 – 2012: Deutsche Bank, London, Frankfurt and Zurich</u></p> <ul style="list-style-type: none"> <li>Member of the Risk Executive Committee &amp; Divisional Board (2005 – 2012)</li> </ul>

"Name	Business address	Position held
		<ul style="list-style-type: none"> <li>• Global Head Operational Risk (2006 – 2010)</li> </ul> <p><u>2003 – 2005: LGT Capital Management, Switzerland, Head of Quant Research</u></p> <p><u>2000 – 2003: Euroquants, Germany, Consultant</u></p> <p><u>1997 – 2000: Deutsche Bank, Frankfurt, Head of Quantitative Analysis</u></p> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1997 Doctorate in Economics, University of California, San Diego, United States</li> <li>• 1991 Postgraduate Studies in Physics, Mathematics and Economics, Harvard University, Cambridge, United States</li> <li>• 1990 Degrees in Mathematics and Economics, University of Freiburg, Germany</li> </ul> <p><b>Other activities and functions</b></p> <p>Mr. Gottschling does not hold any directorships outside of the Group</p>
Alexander Gut	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2016 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2016 – present)</li> <li>• Member of the Audit Committee (2016 – present)</li> <li>• Member of the Innovation and Technology Committee (2017 – present)</li> <li>• Member of the Board of Directors of Credit Suisse (Schweiz) AG (Swiss subsidiary) (June 2016 – present)</li> </ul> <p><u>2007 – present: Gut Corporate Finance AG, Managing Partner</u></p> <p><u>2003 – 2007: KPMG Switzerland</u></p> <ul style="list-style-type: none"> <li>• Member of the Executive Committee, Switzerland (2005 – 2007)</li> <li>• Partner and Head of Audit Financial Services, Switzerland (2004 – 2007) and region Zurich (2003 – 2004)</li> </ul> <p><u>2001 – 2003: Ernst &amp; Young, Partner, Transaction Advisory Services practice</u></p>

"Name	Business address	Position held
		<p><u>1991 – 2001: KPMG Switzerland</u></p> <ul style="list-style-type: none"> <li>• Senior Manager, Audit Financial Services</li> <li>• Senior Manager, Banking Audit</li> <li>• Banking Auditor</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1996 Swiss Certified Accountant, Swiss Institute of Certified Accountants and Tax Consultants</li> <li>• 1995 Doctorate in Business Administration, University of Zurich</li> <li>• 1990 Master's degree in Business Administration, University of Zurich</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Adecco Group Ltd., board member and chairman of the governance and nomination committee</li> <li>• SIHAG Swiss Industrial Holding Ltd, board member</li> </ul>
Michael Klein	M Klein & Company 640 5th Avenue 12th Floor New York, NY 10019 United States	<p><b>Professional history</b></p> <p><u>2018 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2018 – present)</li> <li>• Member of the Compensation Committee (2019 – present)</li> <li>• Member of the Risk Committee (2018 – present)</li> </ul> <p><u>2010 – present: M Klein &amp; Company, Managing Partner</u></p> <p><u>1985 – 2008: Citigroup</u></p> <ul style="list-style-type: none"> <li>• Vice Chairman</li> <li>• Chairman Institutional Clients Group</li> <li>• Chairman &amp; Co-CEO Markets &amp; Banking</li> <li>• Co-President Markets &amp; Banking</li> <li>• CEO, Global Banking</li> <li>• CEO Markets and Banking EMEA</li> </ul>

"Name	Business address	Position held
		<ul style="list-style-type: none"> <li>• Various senior management positions</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1985 Bachelors of Science in Economics (Finance and Accounting), The Wharton School, University of Pennsylvania</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Churchill Capital Corporation, co-founder and chairman of the board</li> <li>• TBG Limited, member of the board</li> <li>• Akbank, member of the international advisory board</li> <li>• Harvard Global Advisory Council, member</li> <li>• Peterson Institute for International Economics , board member</li> <li>• The World Food Programme, investment advisory board member</li> <li>• Conservation International, board member</li> <li>• Horace Mann School, board of trustees member</li> </ul>
Shan Li	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2019 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2019 – present)</li> <li>• Member of the Risk Committee (2019 – present)</li> </ul> <p><u>2015 – present: Silk Road Finance Corporation Limited, Hong Kong</u></p> <ul style="list-style-type: none"> <li>• Chief Executive Officer</li> </ul> <p><u>2010 – present: Chinastone Capital Management, Shanghai</u></p> <ul style="list-style-type: none"> <li>• Chairman and Chief Executive Officer</li> </ul> <p><u>2005 – present: San Shan Capital Partners, Hong Kong</u></p> <ul style="list-style-type: none"> <li>• Founding Partner</li> </ul> <p><u>2013 – 2015: China Development Bank, Beijing</u></p>

"Name	Business address	Position held
		<ul style="list-style-type: none"> <li>• Chief International Business Adviser</li> </ul> <p><u>2010 – 2011: UBS Asia Investment Bank, Hong Kong</u></p> <ul style="list-style-type: none"> <li>• Vice Chairman</li> </ul> <p><u>2001 – 2005: Bank of China International Holdings, Hong Kong</u></p> <ul style="list-style-type: none"> <li>• Chief Executive Officer</li> </ul> <p><u>1999 – 2001: Lehman Brothers, Hong Kong</u></p> <ul style="list-style-type: none"> <li>• Head of China Investment Banking</li> </ul> <p><u>1998 – 1999: China Development Bank, Beijing</u></p> <ul style="list-style-type: none"> <li>• Deputy Head of Investment Bank Preparation Leading Group</li> </ul> <p><u>1993 – 1998: Goldman Sachs</u></p> <ul style="list-style-type: none"> <li>• Executive Director, Goldman Sachs International, London (1997 – 1998)</li> <li>• Executive Director, Goldman Sachs (Asia), Hong Kong (1995 – 1997)</li> <li>• International Economist, Goldman Sachs &amp; Co., New York (1993 – 1995)</li> </ul> <p><u>1993: Credit Suisse First Boston, New York</u></p> <ul style="list-style-type: none"> <li>• Associate</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1994 PhD in Economics, Massachusetts Institute of Technology (MIT)</li> <li>• 1988 MA in Economics, University of California, Davis</li> <li>• 1986 BS in Management Information Systems, Tsinghua University, Beijing</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Chinastone Capital Management, Chairman</li> </ul>
Seraina Macia	AIG 175 Water Street New York, NY 10038 United States	<p><b>Professional history</b></p> <p><u>2015 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2015 – present)</li> <li>• Member of the Risk Committee (2018 –</li> </ul>

"Name	Business address	Position held
		<p>present)</p> <ul style="list-style-type: none"> <li>Member of the Audit Committee (2015 – 2018)</li> </ul> <p><u>2017 – present: Blackboard U.S. Holdings, Inc. (AIG Corporation), Executive Vice President &amp; CEO of Blackboard (AIG technology-focused subsidiary; formerly Hamilton USA)</u></p> <p><u>2016 – 2017: Hamilton Insurance Group, CEO Hamilton USA</u></p> <p><u>2013 – 2016: AIG Corporation</u></p> <ul style="list-style-type: none"> <li>Executive Vice-President and CEO Regional Management &amp; Operations of AIG, New York (2015 – 2016)</li> <li>CEO and President of AIG EMEA, London (2013 – 2016)</li> </ul> <p><u>2010 – 2013: XL Insurance North America, Chief Executive</u></p> <p><u>2002 – 2010: Zurich Financial Services</u></p> <ul style="list-style-type: none"> <li>President Specialties Business Unit, Zurich North America Commercial, New York (2007 – 2010)</li> <li>CFO, Zurich North America Commercial, New York (2006 – 2007)</li> <li>Various positions, among others: head of the joint investor relations and rating agencies management departments; head of rating agencies management; senior investor relations officer (2002 – 2008)</li> </ul> <p><u>2000 – 2002: NZB Neue Zuercher Bank, Founding partner and financial analyst</u></p> <p><u>1990 – 2000: Swiss Re</u></p> <ul style="list-style-type: none"> <li>Rating agency coordinator, Swiss Re Group (2000)</li> <li>Senior underwriter and deputy head of financial products, Melbourne (1996 – 1999)</li> <li>Various senior underwriting and finance positions, Zurich (1990 – 1996)</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>2001 Chartered Financial Analyst (CFA),</li> </ul>

"Name	Business address	Position held
		<p>CFA Institute, United States</p> <ul style="list-style-type: none"> <li>• 1999 MBA, Monash Mt Eliza Business School, Australia</li> <li>• 1997 Post-graduate certificate in Management, Deakin University, Australia</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• BanQu, chair</li> <li>• CFA Institute, member</li> <li>• Food Bank for New York City, board member</li> </ul>
Kai S. Nargolwala	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2008 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2013 – present)</li> <li>• Member of the Conduct and Financial Crime Control Committee (2019 – present)</li> <li>• Chair of the Compensation Committee (2017 – present)</li> <li>• Member of the Governance and Nominations Committee (2017 – present)</li> <li>• Member of the Innovation and Technology Committee (2015 – present)</li> <li>• Member of the Compensation Committee (2014 – present)</li> <li>• Member of the Risk Committee (2013 – 2017)</li> <li>• Non-executive chairman of Credit Suisse's Asia Pacific region (2010 – 2011)</li> <li>• Member of the Executive Board of Credit Suisse Group AG and Credit Suisse AG (2008 – 2010)</li> <li>• CEO of Credit Suisse's Asia Pacific region (2008 – 2010)</li> </ul> <p><u>1998 – 2007: Standard Chartered plc, Main board executive director</u></p> <p><u>Prior to 1998: Bank of America</u></p> <ul style="list-style-type: none"> <li>• Group executive vice president and head of Asia Wholesale Banking group in Hong Kong</li> </ul>



"Name	Business address	Position held
		<p>(1990 – 1995)</p> <ul style="list-style-type: none"> <li>• Head of High Technology Industry group in San Francisco and New York (1984 – 1990)</li> <li>• Various management and other positions in the UK (1976 – 1984)</li> </ul> <p><u>1970 – 1976: Peat Marwick Mitchell &amp; Co., London, Accountant</u></p> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1974 Fellow of the Institute of Chartered Accountants (FCA), England and Wales</li> <li>• 1969 BA in Economics, University of Delhi</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Prudential plc, board member</li> <li>• Prudential Corporation Asia Limited, director and non-executive chairman</li> <li>• PSA International Pte. Ltd. Singapore, board member</li> <li>• Clifford Capital Pte. Ltd., director and non-executive chairman</li> <li>• Duke-NUS Graduate Medical School, Singapore, chairman of the governing board</li> <li>• Singapore Institute of Directors, Fellow</li> </ul>
Ana Paula Pessoa	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2018 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2018 – present)</li> <li>• Member of the Conduct and Financial Crime Control Committee (2019 – present)</li> <li>• Member of the Audit Committee (2018 – present)</li> <li>• Member of the Innovation and Technology Committee (2018 – present)</li> </ul> <p><u>2017 – present: Kunumi AI, Partner, Investor and Chair</u></p> <p><u>2015 – 2017: Olympic &amp; Paralympic Games 2016, CFO of Organising Committee</u></p> <p><u>2012 – 2015: Brunswick Group, Managing</u></p>

"Name	Business address	Position held
		<p><u>partner of Brazilian Branch</u></p> <p><u>2001 – 2011: Infoglobo Newspaper Group, CFO and Innovation Director</u></p> <p><u>1993 – 2001: Globo Organizations, Senior Management positions in several media divisions</u></p> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1991 MA, FRI (Development Economics), Stanford University, California</li> <li>• 1988 BA, Economics and International Relations, Stanford University, California</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Aegea Saneamento SA, board member</li> <li>• Vinci Group, board member</li> <li>• News Corporation, board member</li> <li>• Instituto Atlántico de Gobierno, advisory board member</li> <li>• The Nature Conservancy, advisory board member</li> <li>• Stanford Alumni Brasil Association (SUBA), board member</li> <li>• Fundação Roberto Marinho, member of the Audit Committee</li> <li>• Global Advisory Council for Stanford University, member</li> </ul>
Joaquin J. Ribeiro	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2016 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2016 – present)</li> <li>• Member of the Audit Committee (2016 – present)</li> </ul> <p><u>1997 – 2016: Deloitte LLP (United States)</u></p> <ul style="list-style-type: none"> <li>• Vice Chairman and Chairman of Global Financial Services Industry practice (2010 – 2016)</li> <li>• Head of U.S. Financial Services Industry practice (2003 – 2010)</li> <li>• Head of Global Financial Services Industry</li> </ul>

"Name	Business address	Position held
		<p>practice in Asia (1997 – 2003)</p> <ul style="list-style-type: none"> <li>• Head of South East Asian Corporate Restructuring practice (1997 – 2000)</li> </ul> <p><u>2005 – 2010: World Economic Forum, Senior Advisor to Finance Governor's Committee</u></p> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1996 Executive Business Certificate, Columbia Business School, New York</li> <li>• 1988 MBA in Finance, New York University, New York</li> <li>• 1980 Certified Public Accountant, New York</li> <li>• 1978 Bachelor degree in Accounting, Pace University, New York</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Pace University, member of the board of trustees and chair of the audit committee</li> </ul>
Severin Schwan	F. Hoffman-La Roche Ltd Grenzacherstr. 124 CH-4070 Basel Switzerland	<p><b>Professional history</b></p> <p><u>2014 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2014 – present)</li> <li>• Vice-Chair and Lead Independent Director of the Board (2017 – present)</li> <li>• Member of the Governance and Nominations Committee (2017 – present)</li> <li>• Member of the Risk Committee (2014 – present)</li> <li>• Member of the Board of Directors of Credit Suisse (Schweiz) AG (Swiss subsidiary) (2015 – 2017)</li> </ul> <p><u>1993 – present: Roche Group</u></p> <ul style="list-style-type: none"> <li>• CEO (2008 – present)</li> <li>• Member of the board of Roche Holding Ltd. (2013 – present)</li> <li>• CEO, Division Roche Diagnostics (2006 – 2008)</li> <li>• Head Asia Pacific Region, Roche Diagnostics Singapore (2004 – 2006)</li> </ul>

"Name	Business address	Position held
		<ul style="list-style-type: none"> <li>• Head Global Finance &amp; Services, Roche Diagnostics Basel (2000 – 2004)</li> <li>• Various management and other positions with Roche Germany, Belgium and Switzerland (1993 – 2000)</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 1993 Doctor of Law, University of Innsbruck, Austria</li> <li>• 1991 Master's degrees in Economics and Law, University of Innsbruck, Austria</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• International Federation of Pharmaceutical Manufacturers &amp; Associations (IFPMA), vice-president</li> <li>• International Business Leaders Advisory Council for the Mayor of Shanghai, member</li> </ul>
John Tiner	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p><b>Professional history</b></p> <p><u>2009 – present: Credit Suisse</u></p> <ul style="list-style-type: none"> <li>• Member of the Board (2009 – present)</li> <li>• Member of the Conduct and Financial Crime Control Committee (2019 – present)</li> <li>• Chair of the Audit Committee (2011 – present)</li> <li>• Member of the Governance and Nominations Committee (2011 – present)</li> <li>• Member of the Risk Committee (2011 – present)</li> <li>• Member of the Audit Committee (2009 – present)</li> <li>• Member of the board of Credit Suisse Holdings (USA), Inc. / Credit Suisse (USA), Inc. / Credit Suisse Securities (USA) LLC (U.S. subsidiaries) (2015 – present)</li> </ul> <p><u>2008 – 2013: Resolution Operations LLP, CEO</u></p> <p><u>2001 – 2007: Financial Services Authority (FSA)</u></p> <ul style="list-style-type: none"> <li>• CEO (2003 – 2007)</li> <li>• Managing director of the investment, insurance and consumer directorate (2001 –</li> </ul>

"Name	Business address	Position held
		<p>2003)</p> <p><u>Prior to 2001: Arthur Andersen, UK</u></p> <ul style="list-style-type: none"> <li>• Managing partner, UK Business Consulting (1998 – 2001)</li> <li>• Managing partner, Worldwide Financial Services practice (1997 – 2001)</li> <li>• Head of UK Financial Services practice (1993 – 1997)</li> <li>• Partner in banking and capital markets (1988 – 1997)</li> <li>• Auditor and consultant, Tansley Witt (later Arthur Anderson UK) (1976 – 1988)</li> </ul> <p><b>Education</b></p> <ul style="list-style-type: none"> <li>• 2010 Honorary Doctor of Letters, Kingston University, London</li> <li>• 1980 UK Chartered Accountant, Institute of Chartered Accountants in England and Wales</li> </ul> <p><b>Other activities and functions</b></p> <ul style="list-style-type: none"> <li>• Ardonagh Group Limited, chairman</li> <li>• Salcombe Brewery Limited, chairman."</li> </ul>

(B) deleting the last paragraph therein in its entirety and replacing it with the following:

"Further information about the members of the Executive Board can be found on pages 197 to 226 (pages 219 to 248 of the PDF) of the Group Annual Report 2018 and on pages 1 to 2 (pages 3 to 4 of the PDF) and page 4 (page 6 of the PDF) in the Form 6-K Dated 22 March 2019. Further information about the composition of the Board of Directors as of 26 April 2019 can be found on page 2 (page 4 of the PDF) of the Form 6-K Dated 26 April 2019."; and

(b) deleting the paragraph entitled "Legal and Arbitration Proceedings" on page 182 of the Prospectus and replacing it with the following:

"Except as disclosed in the Form 6-K Dated 3 May 2019 under the heading "Litigation" (note 33 to the condensed consolidated financial statements of the Group on pages 149 to 151 of the Exhibit (Credit Suisse Financial Report 1Q19) to the Form 6-K Dated 3 May 2019 and in the Group Annual Report 2018 under the heading "Litigation" (note 39 to the condensed consolidated financial statements of CSG on pages 389 to 399 (pages 411 to 421 of the PDF) of the Group Annual Report 2018, there are no, and have not been during the period of 12 months ending on the date of this Supplement any governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on the financial position or profitability of CS and its consolidated subsidiaries, and CS is not aware of any such proceedings being either pending or threatened."

**5. Amendment to the section entitled "Selling Restrictions" in the Prospectus**

The section entitled "Selling Restrictions" in the Prospectus shall be supplemented by deleting the sub-section entitled "Singapore" on pages 206 to 207 in its entirety and replacing it with the following:

**"Singapore**

This Base Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Base Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Securities may not be circulated or distributed, nor may the Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

- (a) to an institutional investor (as defined in the Securities and Futures Act, Chapter 289 of Singapore, as amended or modified (the "SFA")) pursuant to Section 274 of the SFA;
- (b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or to any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA and, where applicable, the conditions specified in Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Securities are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 2(1) of the SFA) or securities-based derivatives contracts (as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Securities pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (ii) where no consideration is or will be given for the transfer;
- (iii) where the transfer is by operation of law;
- (iv) as specified in Section 276(7) of the SFA; or
- (v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 of Singapore.

Where Securities are issued under the Programme by Credit Suisse AG, Singapore Branch, (a) the Securities, if denominated in Singapore dollars, will have an original maturity period of not less than 12 months; or (b) the Securities, if denominated in Singapore dollars and with an original maturity period of less than 12 months, will have a denomination of not less than SGD 200,000; or

(c) the Securities will be denominated in a currency other than Singapore dollars; or (d) the Securities will be issued in other circumstances which do not constitute a contravention of the Guidelines for Operation of Wholesale Banks and such that the Securities do not constitute a "deposit" for the purposes of the Banking Act, Chapter 19 of Singapore.

Where (a) the Issuer of the Securities is Credit Suisse AG, Singapore Branch, (b) the Securities are denominated in Singapore dollars, and (c) the Securities have a specified denomination of less than SGD 200,000:

- (i) the place of booking of the issue is the Singapore Branch of Credit Suisse AG; and
- (ii) repayment under each Security is not secured by any means."

#### **6. Amendments to the section entitled "General Information" in the Prospectus**

The section entitled "General Information" in the Prospectus (as supplemented up to 2 April 2019) shall be supplemented by deleting paragraph 7 on page 212 in its entirety and replacing it with the following:

"7. There has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2018.

There has been no significant change in the financial position of CS and its consolidated subsidiaries since 31 March 2019.

Please see "Risk Factors" on pages 46 to 55 (pages 68 to 77 of the PDF) of the Group Annual Report 2018, which is attached as an exhibit to the Form 20-F Dated 22 March 2019 and the section entitled "Risk Factors" of this Base Prospectus for the risk factors that may affect the future results of operations or financial condition of the Group and its consolidated subsidiaries."

#### **General**

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in or incorporated by reference in the Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in the Prospectus by virtue of this Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Prospectus Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable before the end of 27 May 2019 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the documents incorporated by reference by virtue of this Supplement have been filed with the CSSF and will be available on the website of the Luxembourg Stock Exchange, at [www.bourse.lu](http://www.bourse.lu).

