

# CREDIT SUISSE AG

(Incorporated in Switzerland)

## FIFTH SUPPLEMENT DATED 4 FEBRUARY 2022

### TO CREDIT SUISSE AG REGISTRATION DOCUMENT DATED 14 MAY 2021

This supplement (the “**Fifth Supplement**”) dated 4 February 2022 supplements the Registration Document which is dated and was approved by the Financial Conduct Authority (the “**FCA**”) on 14 May 2021 (the “**Registration Document**”). This Fifth Supplement is supplemental to, and should be read in conjunction with the Registration Document, as supplemented by the first supplement to the Registration Document dated 21 July 2021, the second supplement to the Registration Document dated 6 August 2021, the third supplement to the Registration Document dated 11 November 2021 and the fourth supplement to the Registration Document dated 7 January 2022, (collectively, the “**Existing Supplements**”), including the documents incorporated by reference therein. The terms used but not defined in this Fifth Supplement have the same meaning as such terms used in the Registration Document.

This Fifth Supplement has been produced to (i) incorporate by reference specified portions of the Form 6-K Dated 18 January 2022 and the Form 6-K Dated 25 January 2022 (as defined below), (ii) update the sections titled “*About this Registration Document—6. Information incorporated by reference into this Registration Document—Source Documents*”, “*About this Registration Document—8. Availability of Documents*”, “*General Information—5. Significant and Material Change*” and “*General Information—6. Names and Addresses of Directors and Executives*” in the Registration Document, and (iii) provide information about changes to the Board of Directors of CSG and CS.

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

#### **Information incorporated by reference**

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

Form 6-K Dated 18 January 2022

10. The Form 6-K of CSG and CS filed with the SEC on 18 January 2022 (the “**Form 6-K Dated 18 January 2022**”), which contains a media release titled “Credit Suisse Group appoints Axel P. Lehmann as new Chairman; António Horta-Osório has resigned” as indicated in the cross-reference table below.
11. The Form 6-K of CSG and CS filed with the SEC on 25 January 2022 (the “**Form 6-K Dated 25 January 2022**”), which contains a media release titled “Credit Suisse Group Trading Update” attached as an exhibit thereto, as indicated in the cross-reference table below.

Form 6-K Dated 18 January 2022			Pages
	Form 6-K	Entire document except the sentence “Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> .”	1 to 6
Form 6-K Dated 25 January 2022			Pages

	Form 6-K	Entire document except the sentence "Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> ."	1 to 7
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The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document (and any information not listed in the above table but included in the Form 6-K Dated 18 January 2022 or the Form 6-K Dated 25 January 2022 is not incorporated by reference and either (a) is covered elsewhere in the Registration Document as supplemented by the Existing Supplements; or (b) is not relevant for investors).

Only the portions of the Form 6-K Dated 18 January 2022 and the Form 6-K Dated 25 January 2022 specified in the above table have been incorporated by reference into the Registration Document, and not, for the avoidance of doubt, any other parts of such document or the websites referred to in the Registration Document, including this Fifth Supplement.

The section of the Registration Document titled "*About this Registration Document—8. Availability of Documents*" (pages 10 to 11) is hereby amended to include the following information:

A copy of the Form 6-K Dated 18 January 2022 and the Form 6-K Dated 25 January 2022 can be inspected online at:

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-18-january-2022.pdf> (the Form 6-K Dated 18 January 2022).
- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-25-january-2022.pdf> (the Form 6-K Dated 25 January 2022).

### **Profit Estimate**

The Form 6-K Dated 25 January 2022 contains a profit estimate relating to Credit Suisse's expectation of reporting a pre-tax income/(loss) of approximately breakeven for the fourth quarter of 2021, before deduction of the already announced approximately CHF 1.6 billion goodwill impairment for Credit Suisse. This profit estimate has been compiled and prepared on a basis which is both comparable with historical financial information and consistent with the Issuer's accounting policies.

### **Amendments to the section titled "5. Significant and Material Change" in the Registration Document**

The three paragraphs of the section headed "*General Information—5. Significant and Material Change*" beginning on page 35 of the Registration Document (as supplemented) are hereby amended and restated as follows:

Apart from (1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in (i) the Registration Document (as supplemented), including in "*Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance*", (ii) the sections of the Form 20-F Dated 18 March 2021 headed "*II—Operating and financial review—Operating environment*" on pages 60 to 62, "*II—Operating and financial review—Credit Suisse—COVID-19 pandemic and related regulatory measures*" on pages 68 to 69 and "*III—Treasury, Risk, Balance sheet and Off-balance sheet—Risk management—Key risk developments*" on pages 139 to 141, and (iii) the sections of the Form 6-K Dated 4 November 2021 headed "*I—Credit Suisse results—Operating environment*" on pages 4 to 5, "*I—Credit Suisse results—Credit Suisse—Other information—COVID-19 pandemic*" on page 16, and "*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—COVID-19 pandemic*" on page 65, and (2) the consequences of the matters disclosed in (i) the Registration Document (as supplemented), in "*Risk Factors—2. Market and credit risks—2.12 Significant negative consequences of the supply chain finance funds and U.S.-based hedge fund matters*", (ii)

the sections of the Form 6-K Dated 4 November 2021 headed “*I—Credit Suisse results—Credit Suisse—Other information—Mozambique Matter*” on pages 14 to 15, “*I—Credit Suisse results—Credit Suisse—Other information—Archehos Capital Management*” on page 15, “*I—Credit Suisse results—Credit Suisse—Other information—Supply chain finance funds matter*” on pages 15 to 16 and “*I—Credit Suisse results—Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archehos matters*” on page 16, “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—Archehos and supply chain finance funds matters*” on page 64 and “*III—Condensed consolidated financial statements – unaudited—Notes to the condensed consolidated financial statements—unaudited—Note 3 Business developments and subsequent events—Business developments—Archehos Capital Management*” on page 90 and “*III—Condensed consolidated financial statements—unaudited—Notes to the condensed consolidated financial statements – unaudited—Note 3 Business developments and subsequent events—Business developments—Supply chain finance funds matter*” on page 90 and (iii) the Form 6-K Dated 25 January 2022 and Credit Suisse’s expectation of reporting a pre-tax income/(loss) of approximately breakeven for the fourth quarter of 2021, before deduction of the already announced approximately CHF 1.6 billion goodwill impairment for Credit Suisse, there has been no significant change in the financial performance of CS and its consolidated subsidiaries since 30 September 2021.

Apart from (1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in (i) the Registration Document (as supplemented), including in “*Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance*”, (ii) the sections of the Form 20-F Dated 18 March 2021 headed “*II—Operating and financial review—Operating environment*” on pages 60 to 62, “*II—Operating and financial review—Credit Suisse—COVID-19 pandemic and related regulatory measures*” on pages 68 to 69, and “*III—Treasury, Risk, Balance sheet and Off-balance sheet—Risk management—Key risk developments*” on pages 139 to 141, and (iii) the sections of the Form 6-K Dated 4 November 2021 headed “*I—Credit Suisse results—Operating environment*” on pages 4 to 5, “*I—Credit Suisse results—Credit Suisse—Other information—COVID-19 pandemic*” on page 16, and “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—COVID-19 pandemic*” on page 65, and (2) the consequences of the matters disclosed in (i) the Registration Document (as supplemented), in “*Risk Factors—2. Market and credit risks—2.12 Significant negative consequences of the supply chain finance funds and U.S.-based hedge fund matters*”, (ii) the sections of the Form 6-K Dated 4 November 2021 headed “*I—Credit Suisse results—Credit Suisse—Other information—Mozambique Matter*” on pages 14 to 15, “*I—Credit Suisse results—Credit Suisse—Other information—Archehos Capital Management*” on page 15, “*I—Credit Suisse results—Credit Suisse—Other information—Supply chain finance funds matter*” on pages 15 to 16 and “*I—Credit Suisse results—Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archehos matters*” on page 16, “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—Archehos and supply chain finance funds matters*” on page 64 and “*III—Condensed consolidated financial statements – unaudited—Notes to the condensed consolidated financial statements – unaudited—Note 3 Business developments and subsequent events—Business developments—Archehos Capital Management*” on page 90 and “*III—Condensed consolidated financial statements – unaudited—Notes to the condensed consolidated financial statements – unaudited—Note 3 Business developments and subsequent events—Business developments—Supply chain finance funds matter*” on page 90 and (iii) the Form 6-K Dated 25 January 2022 and Credit Suisse’s expectation of reporting a pre-tax income/(loss) of approximately breakeven for the fourth quarter of 2021, before deduction of the already announced approximately CHF 1.6 billion goodwill impairment for Credit Suisse, there has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 September 2021.

Apart from (1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in (i) the Registration Document (as supplemented), including in “*Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance*”, (ii) the sections of the Form 20-F Dated 18 March 2021 headed “*II—Operating and financial review—Operating environment*” on pages 60 to 62, “*II—Operating and financial review—Credit Suisse—COVID-19 pandemic and related regulatory measures*” on pages 68 to 69 and “*III—Treasury, Risk, Balance sheet and Off-balance sheet—Risk management—Key risk developments*” on pages 139 to 141, and (iii) the sections of the Form 6-K Dated 4 November 2021 headed “*I—Credit Suisse results—Operating environment*” on pages 4 to 5, “*I—Credit Suisse results—Credit Suisse—Other information—COVID-19 pandemic*” on page 16, and “*II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—COVID-19 pandemic*” on page 65, and (2) the consequences of the matters disclosed in (i) the Registration Document, in “*Risk Factors—2. Market and credit risks—2.12 Significant negative*

consequences of the supply chain finance funds and U.S.-based hedge fund matters”, and (ii) the sections of the Form 6-K Dated 4 November 2021 headed “I—Credit Suisse results—Credit Suisse—Other information—Mozambique Matter ” on pages 14 to 15, “I—Credit Suisse results—Credit Suisse—Other information—Archegos Capital Management” on page 15, “I—Credit Suisse results—Credit Suisse—Other information—Supply chain finance funds matter” on pages 15 to 16 and “I—Credit Suisse results—Credit Suisse—Other information—Significant negative consequences of the supply chain finance funds and Archegos matters” on page 16, “II—Treasury, risk, balance sheet and off-balance sheet—Risk Management—Key risk developments—Archegos and supply chain finance funds matters” on page 64 and “III—Condensed consolidated financial statements – unaudited—Notes to the condensed consolidated financial statements – unaudited—Note 3 Business developments and subsequent events—Business developments—Archegos Capital Management” on page 90 and “III—Condensed consolidated financial statements – unaudited—Notes to the condensed consolidated financial statements – unaudited—Note 3 Business developments and subsequent events—Business developments—Supply chain finance funds matter” on page 90, there has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2020.

**Amendments to the section titled “6. Names and Addresses of Directors and Executives” in the Registration Document**

The section of the Registration Document titled “General Information—6. Names and Addresses of Directors and Executives” (pages 37 to 58) is hereby amended to include the information in this section:

**Changes to Board of Directors**

On 17 January 2022, CSG and CS announced the appointment of Axel Lehmann as the new Chairman of the Board of Directors of CSG and CS effective immediately. He succeeds António Horta-Osório, who resigned from the Board of Directors of CSG and CS effective on the same date. Following his appointment by the Board of Directors of CSG and CS, Axel Lehmann has taken office as Chairman. The Board of Directors of CSG and CS will also propose him for election as Chairman at their respective upcoming Annual General Meetings on 29 April 2022.

Effective 17 January 2022, the composition of the Board of Directors of CS\* is as follows:

<b>Name</b>	<b>Function</b>
Axel Lehmann	Chairman, Chairman of the Risk Committee
Iris Bohnet	
Clare Brady	
Juan Colombas	
Christian Gellerstad	Chair Conduct and Financial Crime Control Committee
Michael Klein	
Shan Li	
Seraina Macia	
Blythe Masters	
Richard Meddings	Chair Audit Committee
Kai S. Nargolwala	Chair Compensation Committee
Ana Paula Pessoa	
Severin Schwan	Vice-Chair and Lead Independent Director

\*The composition of the Board of Directors of CS is the same as the composition of the Board of Directors of CSG.

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

## **General**

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

## **Responsibility Statement**

Credit Suisse AG takes responsibility for the Registration Document, as supplemented by the Existing Supplements and this Fifth Supplement. To the best knowledge of Credit Suisse AG, the information contained in the Registration Document, as supplemented by the Existing Supplements and this Fifth Supplement, is in accordance with the facts and the Registration Document, as supplemented by the Existing Supplements and this Fifth Supplement, makes no omission likely to affect its import. This Fifth Supplement is not for use in, and may not be delivered to or inside, the United States.