

**SUPPLEMENT DATED 9 DECEMBER 2015 TO THE BASE PROSPECTUSES LISTED IN THE
SCHEDULE**

**Credit Suisse AG
Credit Suisse International**

**pursuant to the Structured Products Programme for the issuance of
Notes, Certificates and Warrants**

This supplement dated 9 December 2015 (this "**Supplement**") to each of the base prospectuses listed in the Schedule, each of which comprises a separate base prospectus in respect of Credit Suisse AG ("**CS**") and Credit Suisse International ("**CSi**", and together with CS, the "**Issuers**" and each, an "**Issuer**") (each such base prospectus, as supplemented up to the date of this Supplement, a "**Prospectus**" and, collectively, the "**Prospectuses**") constitutes a supplement in respect of each Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 and as amended on 3 July 2012 (the "**Luxembourg 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 relevant Prospectus shall have the same meanings when used in this Supplement.

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

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference the Form 6-K Dated 3 December 2015 (as defined below) into each Prospectus;
- (b) include certain supplemental information relating to the board of directors in respect of CSi in each Prospectus; and
- (c) amend and include certain supplemental information relating to legal and arbitration proceedings in respect of CSi in each Prospectus.

1. Incorporation of information by reference in each Prospectus

This Supplement incorporates by reference into each Prospectus (in each case, as amended up to the Supplement dated 26 November 2015) the Form 6-K of CS and the Group filed with the United States Securities Exchange Commission ("**SEC**") on 3 December 2015 (the "**Form 6-K Dated 3 December 2015**"), which contains a media release regarding the results of a rights offering by the Group.

The table below sets out the relevant page references for the information incorporated by reference in respect of each Issuer in each Prospectus:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF file
Form 6-K Dated 3 December 2015			
Whole Document			

2. Supplemental information relating to the board of directors in respect of CSi in each Prospectus

The information in the section entitled "Credit Suisse International" in each Prospectus (in each case, as amended up to the Supplement dated 26 November 2015) shall be supplemented by deleting the table under the section headed "Directors and Management", on (i) pages 445 to 446 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 416 to 417 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 453 to 454 of the Put and Call Securities Base Prospectus and (iv) pages 431 to 432 of the Bonus and Participation Securities Base Prospectus, and replacing it with the following:

"Board Member	External Activities
Noreen Doyle (Non- Executive Chair)	<ul style="list-style-type: none"> • Independent member and Chair of the Board of Directors, the Nomination and the Advisory Remuneration Committee, independent member of the Risk Committee and Acting Audit Committee Chair of Credit Suisse International. • Ms. Doyle also serves as Vice- Chair and Lead Independent Director of the Board, member of the Audit Committee and the Chairman's and Governance Committee of Credit Suisse AG and Credit Suisse Group AG. • Additionally Ms. Doyle is also: <ul style="list-style-type: none"> ○ a member of the Board of Directors of the Newmont Mining Corporation; and ○ a member of the advisor board of Sapphire Partners.
Gaël de Boissard (Chief Executive Officer)	Chief Executive Officer of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
Richard Thornburgh (Non- Executive Director)	<ul style="list-style-type: none"> • Independent member of the Board of Directors and the Audit, Nomination and Advisory Remuneration Committee and Chairman of the Risk Committee of Credit Suisse International. • Mr. Thornburgh also serves as Vice-Chair of the Board, member of the Audit Committee, Chair of the Risk Committee and a member of the Chairman's and Governance Committee of Credit Suisse AG and Credit Suisse Group AG. • Additionally Mr. Thornburgh is also: <ul style="list-style-type: none"> ○ Vice-Chairman of Corsair Capital LLC (New York); ○ a member of the Board of Directors of

	<p>Reynolds American Inc. (Winston-Salem);</p> <ul style="list-style-type: none"> ○ a member of the Board of Directors, of McGraw Hill Financial (New York); ○ a member of the Board of Directors and Lead Director for New Star Financial Inc. (Massachusetts); and ○ a member of the Board of Directors of CapStar Bank.
Jason Forrester	<ul style="list-style-type: none"> ● Managing Director in the CFO division of Credit Suisse International. ● Mr. Forrester is also EMEA Regional CFO of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
Paul Ingram	<ul style="list-style-type: none"> ● Managing Director in the CRO division of Credit Suisse International. ● Mr. Ingram is also Chief Risk Officer of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
Christopher Horne	<ul style="list-style-type: none"> ● Managing Director in the Global Markets division of Credit Suisse International. ● Mr. Horne is also Deputy CEO of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
David Livingstone	<ul style="list-style-type: none"> ● Vice Chairman of the Investment Banking and Capital Markets division of Credit Suisse International.
Alison Halsey	<ul style="list-style-type: none"> ● Independent member of the Board of Directors, Chair of the Audit Committee and Member of the Risk, Nomination and Advisory Remuneration Committee of Credit Suisse International. ● Ms. Halsey is also: <ul style="list-style-type: none"> ○ Non-executive Director, Chair of the Audit & Risk Committee and Member of the Nomination and Remuneration Committees of Cambian Group plc; ○ Non-executive Director, Chair of the Audit Committee, and Member of the Nomination, Remuneration and Risk Advisory Committees of Provident Financial Group plc; and ○ Non-executive Director and Member of the Risk & Compliance, Audit and Nominations

3. Supplemental information relating to legal and arbitration proceedings in respect of CSI in each Prospectus

The information in the section entitled "Credit Suisse International" in each Prospectus (in each case, as amended up to the Supplement dated 26 November 2015) shall be supplemented by amending the section headed "Legal and Arbitration Proceedings", on (i) pages 446 to 447 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 417 to 418 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 454 to 455 of the Put and Call Securities Base Prospectus and (iv) pages 432 to 433 of the Bonus and Participation Securities Base Prospectus by deleting the first paragraph entitled "European Commission Statement of Objections re CDS" and replacing it with the following:

"1. European Commission Statement of Objections re CDS

In July 2013, the Directorate General for Competition of the European Commission ("DG Comp") issued a Statement of Objections ("SO") to various entities of thirteen CDS dealer banks, certain Markit entities and the International Swaps and Derivatives Association, Inc. ("ISDA") in relation to its investigation into possible violations of competition law by certain CDS market participants. Certain Credit Suisse entities were among the named bank entities. The SO marked the commencement of enforcement proceedings in respect of what DG Comp alleged were unlawful attempts to prevent the development of exchange traded platforms for CDS between 2006 and 2009. In December 2015, DG Comp announced that it was closing the proceedings against the Credit Suisse entities and the other dealer banks, although the proceedings would continue against the Markit entities and ISDA."

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of each 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 each Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in any Prospectus, the statements in or incorporated by reference in such Prospectus by virtue of this Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg 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 11 December 2015 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the document incorporated by reference by virtue of this Supplement have been filed with the CSSF and this Supplement and the document incorporated by reference by virtue of this Supplement will be available on the website of the Luxembourg Stock Exchange, at www.bourse.lu.

SCHEDULE

LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 30 June 2015, as supplemented by (a) a supplement dated 7 August 2015, (b) a supplement dated 9 September 2015, (c) a supplement dated 26 October 2015, (d) a supplement dated 5 November 2015 and (e) a supplement dated 26 November 2015 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants (the "**Structured Products Programme**").
2. Put and Call Securities Base Prospectus dated 22 July 2015, as supplemented by (a) a supplement dated 7 August 2015, (b) a supplement dated 9 September 2015, (c) a supplement dated 26 October 2015, (d) a supplement dated 5 November 2015 and (e) a supplement dated 26 November 2015 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 10 August 2015, as supplemented by (a) a supplement dated 9 September 2015, (b) a supplement dated 26 October 2015, (c) a supplement dated 5 November 2015 and (d) a supplement dated 26 November 2015 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 14 August 2015, as supplemented by (a) a supplement dated 9 September 2015, (b) a supplement dated 26 October 2015, (c) a supplement dated 5 November 2015 and (d) a supplement dated 26 November 2015 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.