

# SUPPLEMENT DATED 13 MAY 2019 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

#### Introduction

This supplement dated 13 May 2019 (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 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 relevant 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 relevant Prospectus including any other supplements thereto.

#### Purpose of this Supplement

The purpose of this Supplement is to amend the Summary and the sections entitled "Risk Factors", "General Description of the Programme", "General Terms and Conditions of Certificates", "Additional Provisions for Italian Securities", "Product Conditions", "Form of Final Terms" and "Taxation" in each Prospectus to:

- (a) include information in respect of certain offers of Securities through the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A. (in case of Notes), the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (in case of Certificates) or the multilateral trading facility of EuroTLX managed by EuroTLX SIM S.p.A.; and
- (b) amend the sub-section entitled "Italy" under the section entitled "Taxation".

#### Information being supplemented

##### 1. Amendments to the Summary of each Prospectus

The Summary of each Prospectus (in each case, as supplemented up to 12 April 2019) shall be amended as follows:

- (a) Element A.2 of the Summary on (i) pages 10 to 11 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 10 to 11 of the Put and Call Securities Base Prospectus, (iii) pages 10 to 11 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 10 to 11 of the Bonus and Participation Securities Base Prospectus, shall be amended as follows:
  - (A) by deleting sub-paragraph (a) immediately after the first paragraph in its entirety and replacing it with the following:

"(a) Name and address of [Give details] [(the "**Distributor[s]**")]

Authorised Offeror(s): ["[•]"]

- (B) by inserting the following paragraph immediately before the last paragraph therein:

*"[Include details in case of MOT Offer, SeDeX Offer or EuroTLX Offer]"*.

- (b) Element C.8 of the Summary on (i) pages 15 to 22 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 15 to 22 of the Put and Call Securities Base Prospectus, (iii) pages 16 to 23 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 15 to 21 of the Bonus and Participation Securities Base Prospectus, shall be amended by deleting each reference to the words *"[Include if "Deduction for Hedge Costs" is applicable and unless the Securities are Notes or Certificates listed to trading on Borsa Italiana S.p.A.]"* therein and replacing it with the following:

*"[Include if "Deduction for Hedge Costs" is applicable and unless the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.]"*.

- (c) Element D.3 of the Summary on (i) pages 61 to 69 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 70 to 78 of the Put and Call Securities Base Prospectus, (iii) pages 47 to 55 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 55 to 63 of the Bonus and Participation Securities Base Prospectus, shall be amended as follows:

- (A) by inserting the following paragraph immediately after the paragraph beginning with *"[Include if indicative amounts are specified...]"*:

*"[Include for offer through MOT, SeDeX or EuroTLX: Sales and issuances of Securities in Italy through [MOT] [SeDeX] [EuroTLX] are subject to approval of the [listing]/[admission to trading] by [Borsa Italiana S.p.A.] [EuroTLX SIM S.p.A.], correct acceptance of the offer in accordance with rules of [MOT] [SeDeX] [EuroTLX], and the right of the relevant Issuer to terminate the offer prior to issuance]"*; and

- (B) by deleting the paragraph beginning with *"[Include unless the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.]"* therein and replacing it with the following:

*"[Include unless the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.: The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of (a) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (b) correcting a manifest error.][Include if the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.: The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not prejudicial to the interests of Securityholders.]"*.

- (d) Element D.6 of the Summary on (i) pages 69 to 77 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 78 to 86 of the Put and Call Securities Base Prospectus, (iii) pages 55 to 64 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 63 to 71 of the Bonus and Participation Securities Base Prospectus, shall be amended as follows:

- (A) by inserting the following paragraph immediately after the paragraph beginning with *"[Include if indicative amounts are specified...]"*:

"[Include for offer through MOT, SeDeX or EuroTLX: Sales and issuances of Securities in Italy through [MOT] [SeDeX] [EuroTLX] are subject to approval of the [listing]/[admission to trading] by [Borsa Italiana S.p.A.] [EuroTLX SIM S.p.A.], correct acceptance of the offer in accordance with rules of [MOT] [SeDeX] [EuroTLX], and the right of the relevant Issuer to terminate the offer prior to issuance]"; and

- (B) by deleting the paragraph beginning with "[Include unless the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.]" therein and replacing it with the following:

"[Include unless the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.: The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of (a) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (b) correcting a manifest error.]/[Include if the Securities are Notes or Certificates listed/admitted to trading on Borsa Italiana S.p.A.: The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not prejudicial to the interests of Securityholders.]".

- (e) Element E.3 of the Summary on (i) page 78 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 87 of the Put and Call Securities Base Prospectus, (iii) page 64 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 71 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by inserting the following paragraph immediately after the last paragraph therein:

"[Include details in case of MOT Offer, SeDeX Offer or EuroTLX Offer]".

- (f) Element E.4 of the Summary on (i) page 78 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 87 of the Put and Call Securities Base Prospectus, (iii) pages 64 to 64 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 71 of the Bonus and Participation Securities Base Prospectus, shall be supplemented by inserting the following paragraph immediately after the last paragraph therein:

"[Include details in case of MOT Offer, SeDeX Offer or EuroTLX Offer]".

## **2. Amendments to the section entitled "Risk Factors" in each Prospectus**

The section entitled "Risk Factors" in each Prospectus (in each case, as supplemented up to 12 April 2019) shall be amended as follows:

- (a) by inserting the following new risk factor immediately after risk factor 3(o) (*Risk of withdrawal of offering and/or cancellation of issue of Securities*) on (i) page 129 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 138 of the Put and Call Securities Base Prospectus, (iii) page 115 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 122 of the Bonus and Participation Securities Base Prospectus (and each risk factor appearing thereafter shall be deemed to be re-numbered accordingly and each reference to such risk factor(s) in the relevant Prospectus updated accordingly):

**"(p) Sales and issuances of Securities in Italy through MOT, SeDeX or EuroTLX are subject to approval of the listing/admission to trading by Borsa Italiana S.p.A. or EuroTLX SIM S.p.A., correct acceptance of the offer in accordance with rules**

### **of MOT, SeDeX or EuroTLX, and the right of the relevant Issuer to terminate the offer prior to issuance**

If the Securities are distributed in Italy by means of a public offering through, in case of Notes, the electronic "Bond Market" organised and managed by Borsa Italiana S.p.A. (the "**MOT**") (a "**MOT Offer**") or, in case of Certificates, the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (the "**SeDeX**") (a "**SeDeX Offer**"), or the multilateral trading facility of EuroTLX managed by EuroTLX SIM S.p.A. ("**EuroTLX**") (a "**EuroTLX Offer**"), as described in the relevant Final Terms, the sale of the Securities in such offer may be subject to certain terms and conditions, as described in the relevant Final Terms, which differ from the typical terms and conditions of primary and secondary sales of securities in Italy.

To the extent specified in the relevant Final Terms, investors may purchase Notes offered in an MOT Offer during the offer period by submitting irrevocable purchase offers through dealers/intermediaries appointed by the Issuer and/or through certain other intermediaries authorised by or operating through entities authorised by Borsa Italiana S.p.A. execute transactions on the MOT. The acceptance of a purchase offer by an investor does not alone constitute the completion of a contract with respect to the Notes requested thereby. The effectiveness of contracts with respect to the Notes are subject not only to correct execution of the purchase offer but also to the issuance of the Notes, and may be subject to (i) the right of Issuer, and any dealers or intermediaries with termination rights as indicated in the relevant Final Terms, to terminate the MOT Offer prior to issuance and (ii) Borsa Italiana S.p.A.'s approval of the Notes for admission to trading on the MOT at the end of the offer period. In addition, if indicated in the relevant Final Terms, issuance of Notes offered through an MOT Offer may be subject to the condition that there be a minimum amount of the Notes accepted for sale. If for any reason the Issuer or any dealer or intermediary with termination rights elects to terminate the offer, or Borsa Italiana S.p.A. has not approved the admission of the Notes to trading on the MOT (and such approval is a condition to the offer) or any other condition of the offer is not met, no Notes will be issued and the acceptance of the investor's purchase offer will not constitute the completion of a contract.

To the extent specified in the relevant Final Terms, investors may purchase Certificates offered in a SeDeX Offer or a EuroTLX Offer during the offer period by submitting irrevocable purchase offers through dealers/intermediaries appointed by the Issuer and/or through certain other intermediaries authorised by or operating through entities authorised (i) by Borsa Italiana S.p.A. to execute transactions on the SeDeX (in case of a SeDeX Offer) or (ii) by EuroTLX SIM S.p.A. to execute transactions on the EuroTLX (in case of a EuroTLX Offer). The acceptance of a purchase offer by an investor does not alone constitute the completion of a contract with respect to the Certificates requested thereby. The effectiveness of contracts with respect to the Certificates are subject not only to correct execution of the purchase offer but also to the issuance of the Certificates, and may be subject to (i) the right of Issuer, and any dealers or intermediaries with termination rights as indicated in the relevant Final Terms, to terminate the SeDeX Offer or the EuroTLX Offer prior to issuance and (ii) Borsa Italiana S.p.A.'s (in case of a SeDeX Offer) or EuroTLX SIM S.p.A.'s (in case of a EuroTLX Offer) determining that the admission to trading of the Certificates becomes final at the end of the offer period. In addition, if indicated in the relevant Final Terms, issuance of Certificates offered through a SeDeX Offer or a EuroTLX Offer may be subject to the condition that there be a minimum amount of the Certificates accepted for sale. If for any reason the Issuer or any dealer or intermediary with termination rights elects to terminate the offer, or Borsa Italiana S.p.A. (in case of a SeDeX Offer) or EuroTLX SIM S.p.A. (in case of a EuroTLX Offer) has not approved the admission of the Certificates to trading on the SeDeX or

EuroTLX (and such approval is a condition to the offer) or any other condition of the offer is not met, no Certificates will be issued and the acceptance of the investor's purchase offer will not constitute the completion of a contract."; and

- (b) by deleting risk factor 3(r) (*The terms and conditions of the Securities may be modified without the consent of the Securityholders*) (formerly risk factor 3(q) prior to this Supplement) on (i) page 130 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 139 of the Put and Call Securities Base Prospectus, (iii) page 116 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 123 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

**"The terms and conditions of the Securities may be modified without the consent of Securityholders**

In respect of Securities other than Notes listed on Borsa Italiana S.p.A. or Certificates admitted to trading on the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A. (the "**SeDeX**"), the terms and conditions of the Securities may be modified without the consent of Securityholders for the purposes of (i) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (ii) correcting a manifest error.

In respect of Notes listed on Borsa Italiana S.p.A. or Certificates admitted to trading on SeDeX, the terms and conditions of the Securities may be modified without the consent of Securityholders for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not prejudicial to the interests of Securityholders."

**3. Amendments to the section entitled "General Description of the Programme" in each Prospectus**

The section entitled "General Description of the Programme" in each Prospectus (in each case, as supplemented up to 2 April 2019) shall be amended as follows:

- (a) by deleting the third paragraph under the sub-heading entitled "Issuance of Securities" on (i) page 172 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 192 of the Put and Call Securities Base Prospectus, (iii) page 163 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 168 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"Where specified to be applicable to a Series of Securities, certain additional provisions relating to (a) Securities in Euroclear Finland Oy, (b) Securities in Euroclear Sweden AB, (c) Securities in Verdipapirsentralen ASA, (d) Securities in VP SECURITIES A/S, (e) Securities in SIX SIS Ltd., (f) Securities listed/admitted to trading on Borsa Italiana S.p.A., (g) Belgian Securities, (h) the CNY Payment Disruption Provisions and/or (i) EM Securities, as the case may be, may apply.";

- (b) by deleting the paragraph under the sub-heading entitled "Listing and Admission to Trading" on (i) page 175 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 195 of the Put and Call Securities Base Prospectus, (iii) page 166 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 171 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"Securities issued by each Issuer may (a) be listed and admitted to trading on a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as

may be amended, varied or replaced from time to time), (b) admitted to trading on a market not regulated for such purpose, or (c) not listed on any market, in each case as shall be specified in the relevant Issue Terms. In relation to any Securities to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange, application has been made to the Luxembourg Stock Exchange for such Securities to be admitted to the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange (which is a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time) for the period of 12 months from the date of this Base Prospectus."; and

- (c) by inserting the following paragraph immediately after last paragraph under the sub-heading entitled "Categories of potential investors to which the Securities are offered" on (i) page 176 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 196 of the Put and Call Securities Base Prospectus, (iii) page 167 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 172 of the Bonus and Participation Securities Base Prospectus:

"In respect of Securities distributed in Italy by means of a public offering through any of MOT, SeDeX or EuroTLX, the relevant Issue Terms in respect of such Securities will include a legend entitled "MiFID II Product Governance/Target Market" which will outline where information in relation to the target market assessment in respect of the Securities and the appropriate channels for distribution of the Securities can be found. Any person offering, selling[,] [or] recommending [or otherwise making available] the Securities (a "**financial intermediary**") should take into consideration the target market assessment; however, a financial intermediary subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**"), any Dealer subscribing for any Securities is a manufacturer in respect of such Securities, but otherwise neither the Dealer nor any of its affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules."

#### 4. ***Amendments to the section entitled "General Terms and Conditions of the Notes" in each Prospectus***

The section entitled "General Terms and Conditions of Notes" in each Prospectus shall be amended by deleting the definition of "Additional Provisions" in General Note Condition 18 (*Miscellaneous Definitions*) appearing on (a) page 216 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 236 of the Put and Call Securities Base Prospectus, (c) pages 207 to 208 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) page 213 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"**Additional Provisions**" means any of (a) the Provisions Relating to Notes in Euroclear Finland, the Provisions Relating to Notes in Euroclear Sweden, the Provisions Relating to Notes in VPS, the Provisions Relating to Notes in VP SECURITIES A/S or the Provisions Relating to Notes in SIX SIS Ltd., (b) the applicable Additional Provisions for Securities listed/admitted to trading on Borsa Italiana S.p.A., (c) the Supplementary Provisions for Belgian Securities, (d) the CNY Payment Disruption Provisions, and/or (e) the applicable Additional Provisions for EM Securities, in each case (i) where (in the case of (a)) the relevant Clearing System, and/or (in the case of (b)) the Additional Provisions for Notes listed on Borsa Italiana S.p.A., and/or (in the case of (c)) the Supplementary Provisions for Belgian Securities, and/or (in the case of (d)) the CNY Payment Disruption Provisions, and/or (in the case of (e)) the Additional Provisions for EM Securities, is

specified to be applicable in the relevant Issue Terms relating to the relevant Securities and (ii) on the terms as set forth in the Base Prospectus as referred to in such Issue Terms."

**5. Amendments to the section entitled "General Terms and Conditions of the Certificates" in each Prospectus**

The section entitled "General Terms and Conditions of Certificates" in each Prospectus shall be amended as follows:

- (a) by deleting the definition of "Additional Provisions" in General Certificate Condition 17 (*Miscellaneous Definitions*) appearing on (i) pages 254 to 255 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 274 to 275 of the Put and Call Securities Base Prospectus, (iii) page 246 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 251 to 252 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

**"Additional Provisions"** means any of (a) the Provisions Relating to Certificates in Euroclear Finland, the Provisions Relating to Certificates in Euroclear Sweden, the Provisions Relating to Certificates in VPS, the Provisions Relating to Certificates in VP SECURITIES A/S or the Provisions Relating to Certificates in SIX SIS Ltd., (b) the applicable Additional Provisions for Securities listed/admitted to trading on Borsa Italiana S.p.A., (c) the Supplementary Provisions for Belgian Securities, and/or (d) the CNY Payment Disruption Provisions, in each case (i) where (in the case of (a)) the relevant Clearing System, and/or (in the case of (b)) the Additional Provisions for Certificates admitted to trading on SeDeX, and/or (in the case of (c)) the Supplementary Provisions for Belgian Securities, and/or (in the case of (d)) the CNY Payment Disruption Provisions, is specified to be applicable in the relevant Issue Terms relating to the relevant Securities and (ii) on the terms as set forth in the Base Prospectus as referred to in such Issue Terms."; and

- (b) inserting the following definition after the definition of "Reference Jurisdiction" in General Certificate Condition 17 (*Miscellaneous Definitions*) appearing on (i) page 258 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 278 of the Put and Call Securities Base Prospectus, (iii) page 249 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 255 of the Bonus and Participation Securities Base Prospectus:

**"SeDeX"** means the multilateral trading facility of securitised derivatives financial instruments, organised and managed by Borsa Italiana S.p.A."

**6. Amendments to the section entitled "Additional Provisions for Securities for Italian Securities" in each Prospectus**

The section entitled "Additional Provisions for Italian Securities" in each Prospectus shall be amended as follows:

- (a) by deleting each reference to the section heading entitled "Additional Provisions for Italian Securities" on (i) pages 291 to 294 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 312 to 315 of the Put and Call Securities Base Prospectus, (iii) pages 282 to 285 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 288 to 291 of the Bonus and Participation Securities Base Prospectus therein and replacing it with the following:

**"Additional Provisions for Securities listed/admitted to trading on Borsa Italiana S.p.A."**

- (b) by deleting the first sub-heading beginning with "Additional Provisions for Notes..." and the paragraph immediately following such sub-heading on (i) page 291 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 312 of the Put and Call Securities Base Prospectus, (iii) page 282 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 288 of the Bonus and Participation Securities Base Prospectus in their entirety and replacing them with the following:

**"Additional Provisions for Notes listed on Borsa Italiana S.p.A. and Certificates admitted to trading on SeDeX**

If the relevant Issue Terms specify that the Additional Provisions for Notes listed on Borsa Italiana S.p.A. (in the case of Notes) or the Additional Provisions for Certificates admitted to trading on SeDeX (in the case of Certificates) are applicable, then the definition of "Disruption Cash Settlement Price" in Product Condition 4(c) shall be deemed to be deleted and replaced by the following:";

- (c) by deleting the sub-section beginning with "Additional Provisions for Certificates..." (including the Schedule thereto) on (ii) pages 292 to 294 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 313 to 315 of the Put and Call Securities Base Prospectus, (c) pages 283 to 285 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 289 to 291 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

**"Additional Provisions for Certificates admitted to trading on SeDeX**

If the relevant Issue Terms specify that the Additional Provisions for Certificates admitted to trading on SeDeX are applicable then the General Certificate Conditions shall apply and will be deemed amended as follows:

**General Certificate Condition 1(c) (*Transfer*)**

General Certificate Condition 1(c) shall be deemed to be deleted in its entirety and replaced by the following:

"Transfer

Securities admitted to trading on SeDeX shall be transferred in lots at least equal to the minimum trading lot, established by Borsa Italiana S.p.A., or multiples thereof, as determined by Borsa Italiana S.p.A. and specified in the relevant Issue Terms and (i) in the case of Securities held through Monte Titoli, through the relevant Account Holder, or (ii) in the case of Securities held through another Clearing System, through such Clearing System. Transfers may be effected only upon registration of the transfer in the books of (i) in the case of Securities held through Monte Titoli, the relevant Account Holder, or (ii) in the case of Securities held in another Clearing System, such Clearing System."

**General Certificate Condition 3(a) (*Maturity Date*)**

General Certificate Condition 3(a) shall be deemed to be deleted in its entirety and replaced by the following:

"Exercise

Each Certificate will (unless previously redeemed or purchased and cancelled) be automatically exercised on the Maturity Date at an amount per Certificate equal to the Redemption Amount. Payments under the Certificates pursuant to automatic exercise on the Maturity Date will be made on the Maturity Date. For the purpose of this General Certificate Condition 3, the Maturity Date will be deemed to be the exercise date (the

**"Exercise Date"**). The minimum number of Certificates that may be exercised in respect of a Securityholder is one (1) Certificate and in excess thereof by multiples thereof.

For the purpose of Borsa Italiana S.p.A., the expiry date (*data di scadenza*) will be the date so specified in the relevant Issue Terms."

#### **General Certificate Condition 9 (Notices)**

General Certificate Condition 9 shall be deemed to be amended by deleting the wording in brackets in the first sentence and replacing it with:

"(in the case of the Italian Stock Exchange, if and so long as the rules of the exchange so require, by publication on [www.borsaitaliana.it](http://www.borsaitaliana.it))".

#### **General Certificate Condition 11 (Calculations and Determinations)**

General Certificate Condition 11 shall be amended by deleting paragraph 5 thereto and replacing it with the following:

"All calculations and determinations and exercises of discretion made by the Issuer or the Calculation Agent in such capacity under the Conditions (which, for the avoidance of doubt, shall not include the terms of the offer of the Securities as set out in Part B of the Issue Terms, if applicable) whether or not already expressed to be the case therein shall be made according to generally accepted methodologies and in good faith and in a commercially reasonable manner, and (where there is a corresponding applicable regulatory obligation) shall take into account whether fair treatment is achieved by any such calculation, determination and exercise of discretion in accordance with its applicable regulatory obligations."

#### **General Certificate Condition 14 (Modification)**

General Certificate Condition 14 shall be deemed to be deleted in its entirety and replaced by the following:

"The Issuer may modify the Conditions without the consent of any Securityholder for the purposes of curing any ambiguity or correcting any material error, provided that such modification is not, in the determination of the Issuer, prejudicial to the interests of the Securityholders. Notice of any such modification will be given to the Securityholders."

#### **General Certificate Condition 15 (Substitution of the Issuer)**

Clause (a) of General Certificate Condition 15 shall be deemed to be deleted and replaced by the following:

"(a) the obligations of the Substitute in respect of the Securities will be unconditionally and irrevocably guaranteed by the Issuer;"

#### **General Certificate Condition 17 (Miscellaneous Definitions)**

The definition of "Unscheduled Termination Amount" in General Certificate Condition 17 shall be amended by:

(a) adding the following sentence after "using its then prevailing internal models and methodologies" and before "and which amount may be based on or may take account of, amongst other factors" in paragraph (b)(ii) therein:

"in good faith, in a commercially reasonable manner and according to generally accepted methodologies"; and

(b) deleting paragraph (b)(ii)(1) therein in its entirety."

#### 7. **Amendments to the section entitled "Product Conditions" in each Prospectus**

The section entitled "Product Conditions" in each Prospectus shall be supplemented by deleting (a) Product Condition 3(d) (*Italian Securities*) on page 338 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) Product Condition 3(e) (*Italian Securities*) on page 374 of the Put and Call Securities Base Prospectus, (c) Product Condition 3(c) (*Italian Securities*) on page 311 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) Product Condition 3(d) (*Italian Securities*) on page 334 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

##### **"Certificates admitted to trading on SeDeX**

If the relevant Issue Terms specify that the Additional Provisions for Certificates admitted to trading on SeDeX (in the case of Certificates) shall apply then Product Conditions 3(b)(i) and (c)(i) above shall be amended by replacing "the Issuer shall redeem the Securities" (in both paragraphs) with "the Securities will be automatically exercised according to Product Condition 3(a)(i).

For the avoidance of doubt, (i) if the Trigger Redemption provisions and/or the Issuer's Call Option are applicable and a Trigger Event occurs or the Issuer exercises its Call Option (as applicable), the Securities will be automatically exercised in accordance with Product Conditions 3(b)(i) and (c)(i) above (as amended by this Product Condition 3(d)), or (ii) if a Trigger Event does not occur or the Issuer does not exercise its Call Option (as applicable), the Securities will be automatically exercised on the Maturity Date at an amount per Security equal to the Redemption Amount."

#### 8. **Amendments to the section entitled "Form of Final Terms" in each Prospectus**

The section entitled "Form of Final Terms" in each Prospectus shall be amended as follows:

- (a) by inserting the following paragraph immediately after the paragraph beginning with "[Include if applicable: PROHIBITION OF SALES TO EEA RETAIL INVESTORS...]" on (i) page 492 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 544 of the Put and Call Securities Base Prospectus, (iii) page 465 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 485 of the Bonus and Participation Securities Base Prospectus:

*"[Include in respect of Securities distributed in Italy by means of a public offering through any of MOT, SeDeX or EuroTLX: **MIFID II product governance/Target Market** – Solely for the purposes of [the/each] manufacturer's product approval process, [the/each] manufacturer has made the target market assessment in respect of the Securities in relation to (a) the target market for the Securities (which may be one or more of the following: (i) eligible counterparties, (ii) professional clients, or (iii) retail clients, each as defined in Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time, ("**MiFID II**")), and (b) the appropriate channel(s) for distribution of the Securities (which may be one or more of the following: (i) investment advice, (ii) portfolio management, (iii) non-advised sales, or (iv) pure execution services). Any person offering, selling[, ] [or] recommending [or otherwise making available] the Securities (a "**financial intermediary**") should take into consideration the manufacturer[*'s/s'*] target market assessment[, which will be made available by [the/each] manufacturer to a financial intermediary upon request at [kid.enquiries@credit-suisse.com](mailto:kid.enquiries@credit-suisse.com)]; however, a financial intermediary subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer[*'s/s'*] target market assessment) and determining appropriate distribution channels[, subject to the financial intermediary's suitability and appropriateness obligations under MiFID II, as applicable]";*

- (b) by deleting the drafting note in the right-hand column of item 12 (*Minimum Trading Lot*) of Part A on (i) page 496 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 548 of the Put and Call Securities Base Prospectus, (iii) page 469 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 489 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"(N.B. For Certificates to be admitted to trading on SeDex the Minimum Trading Lot is as determined by Borsa Italiana S.p.A.)";

- (c) by deleting the drafting note in the right-hand column of item 30(v) (*ISDA Determination: Floating Rate Option*) of Part A on (i) page 499 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 552 of the Put and Call Securities Base Prospectus, (iii) page 472 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 492 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"(For Securities listed/admitted to trading on Borsa Italiana, include also the time of determination and source)";

- (d) by deleting the second drafting note beginning with "(N.B. For Certificates to be..." in the right-hand column of (i) item 45 (*Physical Settlement Provisions (Product Condition 4)*) of Part A on page 519 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) item 44 (*Physical Settlement Provisions (Product Condition 4)*) of Part A on page 584 of the Put and Call Securities Base Prospectus, (c) item 42 (*Physical Settlement Provisions (Product Condition 4)*) of Part A on page 480 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) item 44 (*Physical Settlement Provisions (Product Condition 4)*) of Part A on page 507 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"(N.B. For Certificates to be admitted to trading on the SeDeX, physical settlement is only possible where the underlying assets are shares or government securities that are traded in regulated markets managed by Borsa Italiana)";

- (e) by deleting the drafting note in the right-hand column of (i) item 48(iii) (*Unscheduled Termination Amount: Deduction for Hedge Costs*) of Part A on page 522 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) item 47(iii) (*Unscheduled Termination Amount: Deduction for Hedge Costs*) of Part A on page 587 of the Put and Call Securities Base Prospectus, (c) item 45(iii) (*Unscheduled Termination Amount: Deduction for Hedge Costs*) of Part A on pages 483 to 484 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) item 47(iii) (*Unscheduled Termination Amount: Deduction for Hedge Costs*) of Part A on page 509 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"(Should be "Not Applicable" for retail issuances or for Securities listed/admitted to trading on Borsa Italiana)";

- (f) by deleting the second paragraph and the first drafting note immediately thereafter appearing in the right-hand column of (i) item 67 (*Listing and Admission to Trading*) of Part A on pages 542 to 543 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) item 67 (*Listing and Admission to Trading*) of Part A on page 609 of the Put and Call Securities Base Prospectus, (iii) item 64 (*Listing and Admission to Trading*) of Part A on page 503 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) item 66 (*Listing and Admission to Trading*) of Part A on page 528 of the Bonus and Participation Securities Base Prospectus in their entirety and replacing them with the following:

"[Application [has been]/[will be] made for the Securities to be [listed on [the Official List of [the Luxembourg Stock Exchange]/[●] (*specify other exchange(s)*) and] admitted to trading on [the regulated market of] [the Luxembourg Stock Exchange]/[●] (*specify other exchange(s)*) with effect from [on or around] [●] provided, however, no assurance can be given that such application for [listing and] admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter)]/[●] [(*include provisions relating to the admission to listing/trading in case of MOT Offer/SeDeX Offer/EuroTLX Offer*)]

(*N.B. Restrictions apply to Securities listed/admitted to trading on Borsa Italiana, check with CS Legal or Derivatives Execution*)";

- (g) by deleting (i) item 76 (*Additional Provisions*) of Part A on page 545 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) item 76 (*Additional Provisions*) of Part A on pages 612 to 613 of the Put and Call Securities Base Prospectus, and (iii) item 73 (*Additional Provisions*) of Part A on page 507 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus in its entirety and replacing it with the following:

"Additional Provisions: [Not Applicable]

[Supplementary Provisions for Belgian Securities: [Applicable]/[Not Applicable]]

[Additional Provisions for [Notes]/[Certificates] [listed]/[admitted to trading] [on Borsa Italiana S.p.A.]/[SeDeX:] [Applicable]/[Not Applicable]]

[Expiry date (*data di scadenza*) for the purposes of Borsa Italiana S.p.A.: [●]] (Certificates only)

[Assignment to Qualified Investors only after allocation to public: [Applicable]/[Not Applicable]]

[Record date for [Notes]/[Certificates] [listed]/[admitted to trading] [on Borsa Italiana S.p.A.]/[SeDeX:]: [●]]";

- (h) by deleting item 75 (*Additional Provisions*) of Part A on page 532 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"Additional Provisions: [Not Applicable]

[Supplementary Provisions for Belgian Securities: [Applicable]/[Not Applicable]]

[Additional Provisions for [Notes]/[Certificates] [listed]/[admitted to trading] [on Borsa Italiana S.p.A.]/[SeDeX:]

[Applicable]/[Not Applicable]]

[Expiry date (*data di scadenza*) for the purposes of Borsa Italiana S.p.A: [●]]  
(Certificates only)

[Assignment to Qualified Investors only after allocation to public: [Applicable]/[Not Applicable]]

[Record date for [Notes]/[Certificates] [listed]/[admitted to trading] [on Borsa Italiana S.p.A.]/[SeDeX.]: [●]]"

*(Additional Provisions for EM Securities: should not apply to Securities other than Exempt Securities)";*

- (i) by inserting the following paragraph immediately before the last paragraph in the right-hand column of item 3 (*Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject*) of Part B on (i) pages 546 to 547 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 614 to 615 of the Put and Call Securities Base Prospectus, (iii) pages 508 to 509 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 533 to 534 of the Bonus and Participation Securities Base Prospectus:

"[Include details in case of MOT Offer, SeDeX Offer or EuroTLX Offer]";

- (j) by inserting the following paragraph immediately before the last paragraph in the right-hand column of item 5 (*Description of the application process*) of Part B on (i) pages 547 to 548 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 615 to 616 of the Put and Call Securities Base Prospectus, (iii) page 509 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 534 of the Bonus and Participation Securities Base Prospectus:

"[Include details in case of MOT Offer, SeDeX Offer or EuroTLX Offer]";

- (k) by deleting the heading beginning with "Name(s) and address(es)..." appearing in the left-hand column of item 12 of Part B on (i) page 550 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 619 of the Put and Call Securities Base Prospectus, (iii) page 512 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 537 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"Name(s) and address(es), to the extent known to the Issuer, of the placers (["**Distributors**"] ["[●]"]) in the various countries where the offer takes place:";

- (l) by inserting the following paragraph immediately before the last paragraph in the right-hand column of item 13 (*Consent*) of Part B on (i) pages 550 to 551 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 619 of the Put and Call Securities Base Prospectus, (iii) page 512 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 537 to 538 of the Bonus and Participation Securities Base Prospectus:

"[●]";

- (m) by deleting the drafting note beginning with "*[specify other fee arrangement...]*" under the heading "[Interests of Natural and Legal Persons involved in the [Issue]/[Offer]" of Part B on (i) pages 551 to 552 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 620 to 621 of the Put and Call Securities Base Prospectus, (iii) pages 513 to 514 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 538 to 539 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

*"[specify other fee arrangement and interests]"; and*

- (n) by deleting the drafting note beginning with "*(For Securities listed...)*" under the heading "[Interests of Natural and Legal Persons involved in the [Issue]/[Offer]" of Part B on (a) pages 551 to 552 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 620 to 621 of the Put and Call Securities Base Prospectus, (c) pages 513 to 514 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 538 to 539 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

*"For Securities listed/admitted to trading on Borsa Italiana, ensure the following details are included: Reuters/Bloomberg page (if not indicated elsewhere in the relevant Issue Terms), an Italian newspaper and, if available, a website".*

#### **9. Amendments to the section entitled "Taxation" in each Prospectus**

The section entitled "Taxation" in each Prospectus (in each case, as supplemented up to 2 April 2019) shall be supplemented by deleting the sub-section under the heading entitled "ITALY" on (i) pages 662 to 668 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 745 to 751 of the Put and Call Securities Base Prospectus, (iii) pages 613 to 619 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 643 to 649 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

*"The following is a general summary of current Italian law and practice relating to certain Italian tax considerations concerning the purchase, ownership and disposal of the Securities. The statements herein regarding taxation are based on the laws in force in Italy as at the date of this Base Prospectus and are subject to any changes in law occurring after such date, which changes could be made on a retroactive basis. The following summary does not purport to be a comprehensive description of all the tax considerations which may be relevant to a decision to subscribe for, purchase, own or dispose of the Securities and does not purport to deal with the tax consequences applicable to all categories of investors, some of which (such as dealers in bonds or commodities) may be subject to special rules.*

*Prospective purchasers of the Securities are advised to consult their own tax advisers as to the consequences under Italian tax law and under the tax laws of the country in which they are resident for tax purposes and of any other potentially relevant jurisdiction of acquiring, holding and disposing of Securities and receiving payments of interest, principal and/or other amounts under the Securities, including in particular the effect of any State, regional or local tax laws.*

#### **Italian Tax treatment of the Securities (Notes, Certificates and Warrants)**

The Securities may be subject to different tax regimes depending on whether:

- (a) they represent a debt instrument implying a use of capital (*impiego di capitale*), through which the Securityholder transfer to the Issuer a certain amount of capital, for the economic exploitation of the same, subject to the right to obtain a (partial or entire) reimbursement of such amount at maturity; or

- (b) they represent derivative financial instruments or bundles of derivative financial instruments, through which the Securityholders purchase indirectly underlying financial instruments.

1. **Securities representing debt instruments implying a "use of capital"**

*Securities which provide for full reimbursement of the issue price (at maturity or upon early redemption)*

*Italian resident Securityholders*

Legislative Decree No. 239 of 1 April 1996, as subsequently amended, (the "**Decree No. 239**") provides for the applicable regime with respect to the tax treatment of interest, premium and other income (including the difference between the redemption amount and the issue price) (hereinafter collectively referred to as "**Interest**") from Securities falling within the category of bonds (*obbligazioni*) or debentures similar to bonds (*titoli similari alle obbligazioni*) issued, *inter alia*, by non-Italian resident issuers.

For these purposes, debentures similar to bonds are defined as securities that incorporate an unconditional obligation to pay, at maturity, an amount not less than their nominal value (whether or not providing for internal payments) and that do not give any right to directly or indirectly participate in the management of the relevant issuer or of the business in relation to which they are issued nor any type of control on the management.

Where an Italian resident Securityholder, who is the beneficial owner of the Securities, is:

- (a) an individual not engaged in an entrepreneurial activity to which the Securities are connected; or
- (b) a partnership (other than a *società in nome collettivo* or *società in accomandita semplice* or similar partnership), or a *de facto* partnership not carrying out commercial activities or a professional association; or
- (c) a public or private entity/institution (other than a company) or a trust not carrying out mainly or exclusively a commercial activity, the Italian State and public and territorial entities; or
- (d) an investor exempt from Italian corporate income taxation,

Interest relating to the Securities are subject to a tax, referred to as "*imposta sostitutiva*", levied at the rate of 26 per cent. (either when Interest is paid or when payment thereof is obtained by the holder on a sale of the Securities). All the above categories are qualified as "net recipients" (unless the Securityholders referred to under (a), (b) and (c) above have entrusted the management of their financial assets, including the Securities, to an authorised intermediary and have opted for the so-called "*risparmio gestito*" regime (the "**Asset Management Regime**") according to Article 7 of Italian Legislative Decree No. 461 of 21 November 1997, as amended ("**Decree No. 461**").

In the event that the Securityholders described above under (a) and (c) are engaged in an entrepreneurial activity to which the Securities are connected, the *imposta sostitutiva* applies as a provisional tax and may be deducted from the final income tax due by the relevant Securityholder.

Italian resident investors who have opted for the Asset Management Regime are subject to a 26 per cent. annual substitute tax (the "**Asset Management Tax**") on the increase in value of the managed assets accrued at the end of each tax year (which increase would include Interest accrued on the Securities). The Asset Management Tax is applied on behalf of the taxpayer by the managing authorised Intermediary.

Subject to certain limitations and requirements (including a minimum holding period), Interest in respect of Securities issued by the Issuer that qualify as *obbligazioni* or *titoli similari alle obbligazioni* received by Italian resident individuals holding the Securities not in connection with an entrepreneurial activity may be exempt from taxation, including the 26 per cent. *imposta sostitutiva*, if the Securities are included in a long-term savings account (*piano individuale di risparmio a lungo termine*) pursuant to Article 1, paragraphs 100 – 114, of Law No. 232 of 11 December 2016 ("**Law No. 232**") and to Article 1, paragraphs 211 – 215, of Law No. 145 of 30 December 2018 ("**Law No. 145**").

Where an Italian resident Securityholder is an individual who was not tax resident of Italy for at least 9 of the past 10 years, transferred the tax residence to Italy and opted for the application of a the EUR 100,000 substitute tax on his/her annual foreign-sourced income pursuant to Article 24-bis of the Presidential Decree No. 917 of 22 December 1986 ("**TUIR**"), as introduced by the Law No. 232, the payment of such substitute tax will be substitutive of any income tax due on the foreign-sourced income, including Interest in respect of Securities held out of the Italian territory.

Where an Italian resident Securityholder is a company or a permanent establishment in Italy of a foreign company to which the Securities are effectively connected and the Securities are deposited with an authorised intermediary, Interest from the Securities will not be subject to *imposta sostitutiva*, but must be included in the relevant Securityholder's income tax return and are therefore subject to general Italian corporate taxation ("**IRES**", levied at the rate of 24 per cent. (27.5 per cent. in case the Securityholder is a credit or a financial institution other than a management company of an undertaking for collective investment or a SIM, as defined below)) and, in certain circumstances, depending on the tax "status" of the Securityholder, also to regional tax on productive activities ("**IRAP**", generally levied at the rate of 3.9 per cent., or at the increased of 4.65 per cent. and 5.90 per cent. for the categories of companies indicated, respectively, under Article 6 (*banks and other financial institutions*) and Article 7 (*insurance companies*) of Legislative Decree No. 446 of 15 December 1997, even though regional surcharges may apply).

Under the current regime provided by Law Decree No. 351 of 25 September 2001 converted into law with amendments by Law No. 410 of 23 November 2001 payments of interest in respect of the Securities made to Italian resident real estate investment funds established pursuant to Article 37 of Legislative Decree No. 58 of 24 February 1998, as amended and supplemented, and Article 14-bis of Law No. 86 of 25 January 1994 and Italian SICAFs to which the provisions of Article 9 of the Legislative Decree No. 44 of 4 March 2014 apply (the "**Real Estate UCIs**") are subject neither to substitute tax nor to any other income tax in the hands of a Real Estate UCI. The income of the Real Estate UCI is subject to tax, in the hands of the unitholder/shareholder, depending on the status and percentage of participation, or, when earned by the Real Estate UCI, through distribution and/or upon redemption or disposal of the units/shares.

If a Securityholder is resident in Italy and is an open-ended or closed-ended investment fund, a SICAV or a SICAF not mainly investing in real estate assets and governed by Legislative Decree No. 44 of 4 March 2014 (the "**UCIs**"), and the Securities are deposited with an authorised intermediary, Interest accrued during the holding period will not be subject to *imposta sostitutiva* but must be included in the management result of the UCI. A withholding tax may apply in certain circumstances at the rate of 26 per cent. on distributions made by the UCI to certain categories of unitholders or shareholders.

Where an Italian resident Securityholder is a pension fund (subject to the regime provided for by Article 17 of the Legislative Decree No. 252 of 5 December 2005, as subsequently amended) ("**Decree No. 252**") and the Securities are deposited with an authorised intermediary, Interest relating to the Securities and accrued during the holding period will not be subject to *imposta sostitutiva*, but must be included in the result of the relevant portfolio accrued at the end of the tax period, to be subject to the *ad hoc* 20 per cent. substitute tax applicable to Italian pension funds (the "**Pension Fund Tax**"). Subject to certain limitations and requirements (including a minimum holding period), Interest relating to the Securities may be excluded from the taxable base of the

Pension Fund Tax pursuant to Article 1, paragraph 92, of Law No. 232, if the Securities are included in a long-term savings account (*piano individuale di risparmio a lungo termine*) pursuant to Article 1, paragraphs 100 – 114, of Law No. 232 and to Article 1, paragraphs 210 – 215, of the Law No. 145.

Pursuant to Decree No. 239, *imposta sostitutiva* is applied by banks, *società di intermediazione mobiliare* ("**SIMs**"), fiduciary companies, *società di gestione del risparmio* ("**SGRs**"), stockbrokers and other entities identified by a decree of the Ministry of Economics and Finance (each an "**Intermediary**").

An Intermediary to be entitled to apply the *imposta sostitutiva* must

(i):

- (a) be resident in Italy; or
- (b) be a permanent establishment in Italy of a non-Italian resident Intermediary; or
- (c) be an entity or a company not resident in Italy, acting through a system of centralised administration of securities and directly connected via computer with the Italian Ministry of Economy and Finance, having appointed an Italian representative for the purposes of Decree No. 239; and

(ii) intervene, in any way, in the collection of interest or in the transfer of the Securities. For the purpose of the application of the *imposta sostitutiva*, a transfer of Securities includes any assignment or other act, either with or without consideration, which results in a change of the ownership of the relevant Securities or a transfer of the Securities to another deposit or account held with the same or another Intermediary.

Where the Securities are not deposited with an Intermediary, the *imposta sostitutiva* is applied and withheld by any entity paying interest to a Securityholder. If interest on the Securities are not collected through an Intermediary or any entity paying interest and as such no *imposta sostitutiva* is levied, the Italian resident beneficial owners qualified as "net recipients" will be required to include interest in their yearly income tax return and subject them to a final substitute tax at a rate of 26 per cent. The Italian Securityholder may elect instead to pay ordinary personal income tax ("**IRPEF**") at the applicable progressive rates in respect of the payments; if so, the Securityholder should generally benefit from a tax credit for withholding taxes applied outside of Italy, if any.

#### *Non-Italian Resident Securityholders*

No Italian *imposta sostitutiva* is applied on payments to a non-Italian resident Securityholder not having a permanent establishment in Italy to which the Securities are effectively connected of interest relating to the Securities.

If the Securities issued by a non-Italian resident issuer and beneficially owned by non-Italian residents are deposited with an Italian bank or other resident intermediary (or permanent establishment in Italy of foreign intermediary) or are sold through an Italian bank or other resident intermediary (or permanent establishment in Italy of foreign intermediary) or in any case an Italian resident intermediary (or permanent establishment in Italy of foreign intermediary) intervenes in the payment of interest on such Securities, to ensure payment of interest without application of Italian taxation a non-Italian resident Securityholder may be required to produce to the Italian bank or other intermediary a self-declaration stating that he/she is not resident in Italy for tax purposes.

#### *Securities which do not provide for full reimbursement of the issue price (at maturity or upon early redemption)*

In case Securities representing debt instruments implying a "use of capital" do not guarantee the total reimbursement of the principal, under Italian tax law they should qualify as "atypical

securities" (*titoli atipici*) pursuant to Law Decree No. 512 of 30 September 1983 ("**Decree No. 512**") and payments in respect of such Securities received by Italian Securityholders would be subject to the following regime:

- (a) if the Securities are placed (*collocati*) in Italy, payments made to individual Securityholder holding the Securities not in connection with an entrepreneurial activity will be subject to a 26 per cent. final withholding tax. This withholding tax is levied by the entrusted Italian resident bank or financial intermediary, if any, that is involved in the collection of payments on the Securities, in the repurchase or in the transfer of the Securities;
- (b) if the Securities are not placed (*collocati*) in Italy or in any case where payments on the Securities are not received through an entrusted Italian resident bank or financial intermediary (that is involved in the collection of payments on the Securities, in the repurchase or in the transfer thereof) and no withholding tax is levied, the individual beneficial owners will be required to declare the payments in their income tax return and subject them to a final substitute tax at a rate of 26 per cent. The Italian individual Securityholder may elect instead to pay ordinary IRPEF at the progressive rates applicable to them in respect of the payments; if so, the Securityholder should generally benefit from a tax credit for withholding taxes applied outside Italy, if any.

The 26 per cent. withholding tax does not apply to payments made to an Italian resident Securityholder which is (i) an Italian resident commercial partnership, (ii) an Italian resident company or a similar Italian resident commercial entity (including the Italian permanent establishment of foreign entities to which the Securities are effectively connected) and (iii) a commercial private or public institution. In particular, in such cases, payments must be included in the relevant Securityholder's annual income tax return to be therefore subject to ordinary Italian business income taxation (and, in certain circumstances, depending on the status of the Securityholder, also to IRAP) and the beneficial owners should be generally entitled to a tax credit for any withholding tax applied outside Italy.

Subject to certain limitations and requirements (including a minimum holding period), Italian resident individuals not acting in connection with an entrepreneurial activity may be exempt from any income taxation, including the withholding tax on Interest relating to the Securities not falling within the category of bonds (*obbligazioni*) or securities similar to bonds (*titoli similari alle obbligazioni*) and qualify as *titoli atipici* ("atypical securities") pursuant to Article 5 of Decree No. 512, if such Securities are included in a long-term individual savings account (*piano individuale di risparmio a lungo termine*) pursuant to Article 1, paragraphs 100 -114 of Law No. 232 and to Article 1, paragraphs 211 – 215, of the Law No. 145.

#### *Capital Gains Tax*

Any gain obtained from the sale or redemption of the Securities would be treated as part of the taxable income (and, in certain circumstances, depending on the tax "status" of the Securityholder, also as part of the net value of production for IRAP purposes) if realised by: (i) an Italian resident company; (ii) an Italian resident commercial partnership; (iii) the Italian permanent establishment of foreign entities to which the Securities are effectively connected; or (iv) Italian resident individuals engaged in an entrepreneurial activity to which the Securities are connected.

Where an Italian resident Securityholder is (i) an individual not holding the Securities in connection with an entrepreneurial activity, (ii) a partnership not carrying out commercial activities, (iii) a private or public institution not carrying out mainly or exclusively commercial activities, any capital gain realised by such Securityholder from the sale or redemption of the Securities would be subject to a capital gains tax (referred to as "*imposta sostitutiva*") levied at the current rate of 26 per cent.

In respect of the application of the *imposta sostitutiva*, taxpayers may opt for one of the three regimes described below.

- (a) Under the "tax declaration" regime (the "**Tax Declaration Regime**"), which is the ordinary regime for taxation of capital gains, the *imposta sostitutiva* on capital gains will be chargeable, on a yearly cumulative basis, on all capital gains, net of any incurred capital loss, realised by the Securityholder. The Italian resident Securityholder must indicate the overall capital gains realised in any tax year, net of any relevant incurred capital loss, in the annual tax return and pay *imposta sostitutiva* on such gains together with any balance of income tax due for such year. Capital losses in excess of capital gains may be carried forward against capital gains realised in any of the four succeeding tax years.
- (b) As an alternative to the Tax Declaration Regime, Securityholders as listed above may elect to pay the *imposta sostitutiva* separately on capital gains realised on each sale or redemption of the Securities (the "*risparmio amministrato*" regime provided for by Article 6 of Decree No. 461) (the "**Administrative Savings Regime**"). Such separate taxation of capital gains is allowed subject to: (i) the Securities being deposited with Italian banks, SIMs or certain authorised financial intermediaries; and (ii) an express valid election for the Administrative Savings Regime being punctually made in writing by the relevant Securityholder. The depository is responsible for accounting for *imposta sostitutiva* in respect of capital gains realised on each sale or redemption of the Securities (as well as in respect of capital gains realised upon the revocation of its mandate), net of any incurred capital loss, and is required to pay the relevant amount to the Italian tax authorities on behalf of the taxpayer, deducting a corresponding amount from the proceeds to be credited to the Securityholder or using funds provided by the Securityholder for this purpose. Under the Administrative Savings Regime, where a sale or redemption of the Securities results in a capital loss, such loss may be deducted from capital gains subsequently realised, within the same Securities management, in the same tax year or in the following tax years up to the fourth. Under the Administrative Savings Regime, the Securityholder is not required to declare the capital gains in its annual tax return.
- (c) Any capital gains realised or accrued by Securityholders as listed above, who have validly opted for the Asset Management Regime, will be included in the computation of the annual increase in value of the managed assets accrued, even if not realised, at year end, subject to the Asset Management Tax to be paid by the managing authorised intermediary. Under the Asset Management Regime, any depreciation of the managed assets accrued at year end may be carried forward against increase in value of the managed assets accrued in any of the four succeeding tax years. Under the Asset Management Regime, the Securityholder is not required to declare the capital gains realised in its annual tax return.

Subject to certain limitations and requirements (including a minimum holding period), capital gains in respect of Securities issued by the Issuer that qualify as *obbligazioni* or *titoli similari alle obbligazioni* received by Italian resident individuals holding the Securities not in connection with an entrepreneurial activity may be exempt from taxation, including the 26 per cent. *imposta sostitutiva*, if the Securities are included in a long-term savings account (*piano individuale di risparmio a lungo termine*) pursuant to Article 1, paragraphs 100 – 114, of Law No. 232 and to Article 1, paragraphs 211 – 215, of Law No. 145.

Where an Italian resident Securityholder is an individual who was not tax resident of Italy for at least 9 of the past 10 years, transferred the tax residence to Italy and opted for the application of a the EUR 100,000 substitute tax on his/her annual foreign-sourced income pursuant to Article 24-bis of the TUIR, as introduced by the Law No. 232, the payment of such substitute tax will be substitutive of any income tax due on the foreign-sourced income, including capital gains on the sale or redemption of Securities held out of the Italian territory.

Any capital gains realised by a Securityholder which is a Real Estate UCI are subject neither to substitute tax nor to any other income tax in the hands of the Real Estate UCI. The income of the Real Estate UCI is subject to tax, in the hands of the unitholder/shareholder, depending on the status and percentage of participation, or, when earned by the Real Estate UCI, through distribution and/or upon redemption or disposal of the units/shares.

Any capital gains realised by a Securityholder which is a UCI will neither be subject to *imposta sostitutiva* nor to any form of taxation in the hands of the UCI, but any income paid by such undertaking in favour of its participants will be subject to taxation in accordance with the specific rules provided for the different kind of participants.

Any capital gains realised by a Securityholder which is an Italian pension fund (subject to the regime provided for by Article 17 of the Decree No. 252) will be included in the result of the relevant portfolio accrued at the end of the tax period, to be subject to the Pension Fund Tax. Subject to certain limitations and requirements (including a minimum holding period), capital gains relating to the Securities may be excluded from the taxable base of the Pension Fund Tax pursuant to Article 1, paragraph 92, of Law No. 232, if the Securities are included in a long-term savings account (*piano individuale di risparmio a lungo termine*) pursuant to Article 1, paragraphs 100 – 114, of Law No. 232 and to Article 1, paragraphs 210 – 215, of the Law No. 145.

#### *Non-Italian Resident Securityholders*

The 26 per cent. *imposta sostitutiva* on capital gains may in certain circumstances be payable on any capital gains realised upon sale, transfer or redemption of the Securities by non-Italian resident individuals and corporations without a permanent establishment in Italy to which the Securities are effectively connected, whether the Securities are held in Italy.

However, pursuant to Article 23 of the TUIR, capital gains realised by non-Italian resident Securityholders without a permanent establishment in the Republic of Italy to which the Securities are effectively connected from the sale or redemption of the Securities are not subject to Italian taxation to the extent that the Securities are listed on a regulated market in Italy or abroad, and in certain cases subject to timely filing of required documentation (in the form of a declaration (*autocertificazione*) of non-residence in Italy) with Italian qualified intermediaries (or permanent establishments in Italy of foreign intermediaries) with which the Securities are deposited, even if the Securities are held in Italy and regardless of the provisions set forth by any applicable double tax treaty.

Where the Securities are not listed on a regulated market in Italy or abroad:

- (a) pursuant to the provisions of Decree No. 461 non-Italian resident beneficial owners of the Securities with no permanent establishment in Italy to which the Securities are effectively connected are exempt from the *imposta sostitutiva* on any capital gains realised upon sale for consideration or redemption of the Securities if they are resident, for tax purposes: (a) in a State or territory listed in the Italian Ministerial Decree of 4 September 1996, as amended and supplemented from time to time (last amendment being made by Italian Ministerial Decree dated 23 March 2017 and according to Article 11, par. 4, let. c) of Decree No. 239 such list will be updated every six months period) (the "**White List**") and (b) all the requirements and procedures set forth in Decree No. 239 and in the relevant implementation rules, as subsequently amended, in order to benefit from the exemption from *imposta sostitutiva* are met or complied with in due time. Under these circumstances, if non-Italian residents without a permanent establishment in Italy to which the Securities are effectively connected elect for the Asset Management Regime or are subject to the Administrative Savings Regime, exemption from Italian capital gains tax will apply upon condition that they file in time with the authorised financial intermediary an appropriate declaration (*autocertificazione*) stating that they meet the requirement indicated above. The same exemption applies where the beneficial owners of the Securities are (i) international entities or organisations established in accordance with international agreements ratified by Italy; (ii) certain foreign institutional investors, not subject to tax, established in countries which allow for an adequate exchange of information with Italy; or (iii) Central Banks or entities which manage, *inter alia*, the official reserves of a foreign State; and
- (b) in any event, non-Italian resident individuals or entities without a permanent establishment in Italy to which the Securities are effectively connected that may benefit from a double

taxation treaty with Italy, providing that capital gains realised upon sale or redemption of Securities are to be taxed only in the country of tax residence of the recipient, will not be subject to *imposta sostitutiva* in Italy on any capital gains realised upon sale for consideration or redemption of Securities. Under these circumstances, if non-Italian resident Securityholders without a permanent establishment in Italy to which the Securities are effectively connected elect for the Asset Management Regime or are subject to the Administrative Savings Regime, exemption from Italian capital gains tax will apply upon condition that they promptly file with the Italian authorised financial intermediary a self-declaration attesting that all the requirements for the application of the relevant double taxation treaty are met.

## **2. Securities representing derivative financial instruments or bundles of derivative financial instruments**

The tax regime applicable to Securities representing derivative financial instruments or bundles of derivative financial instruments and Securities entitling the holder to purchase shares is the same described above under the caption "*Securities representing debt instruments implying a "use of capital" – Capital Gains Tax*".

Provisions relating to the long-term individual savings account (*piano individuale di risparmio a lungo termine*) according to Article 1, paragraphs 100 -114 of Law No. 232 and to Article 1, paragraphs 211 – 215, of the Law No. 145 do not apply in connection with securities representing derivative financial instruments or bundles of derivative financial instruments.

Securities cannot be qualified as securitised derivative financial instruments, may qualify as "atypical securities" (*titoli atipici*), whose tax regime is described under section "*Securities representing debt instruments implying a "use of capital"- Securities which do not provide for full reimbursement of the issue price (at maturity or upon early redemption)*" above.

### **Inheritance and gift taxes**

Transfers of any valuable assets (including the Securities) as a result of death or inter vivos gift (or other transfers for no consideration) and the creation of liens on such assets for a specific purpose (*vincoli di destinazione*) are taxed as follows:

- (a) 4 per cent. if the transfer is made to spouses and direct descendants or ancestors; in this case, the transfer is subject to tax on that part of value that exceeds Euro 1,000,000 (per beneficiary);
- (b) 6 per cent. if the transfer is made to brothers and sisters; in this case, the transfer is subject to the tax on that part of value that exceeds Euro 100,000 (per beneficiary);
- (c) 6 per cent. if the transfer is made to relatives up to the fourth degree (*parenti fino al quarto grado*), to persons related by direct affinity as well as to persons related by collateral affinity up to the third degree (*affini in linea retta nonché affini in linea collaterale fino al terzo grado*); and
- (d) 8 per cent. in all other cases.

If the transfer is made in favour of persons with severe disabilities, the tax applies on that part of value that exceeds Euro 1,500,000.

Moreover, an anti-avoidance rule is provided in case of gift of assets, such as the Securities, whose sale for consideration would give rise to capital gains to be subject to the *imposta sostitutiva* provided for by Decree No. 461, as subsequently amended. In particular, if the donee sells the Securities for consideration within five years from their receipt as a gift, the latter is required to pay the relevant *imposta sostitutiva* as if the gift had never taken place.

The *mortis causa* transfer of financial instruments included in a long-term savings account (*piano individuale di risparmio a lungo termine*), that meets the requirements set forth in Article 1, paragraphs 100 - 114 of Law No. 232 and Article 1, paragraphs 211 – 215 of Law No. 145, are exempt from inheritance taxes.

### **Transfer tax**

Contracts relating to the transfer of securities are subject to the registration tax as follows: (i) public deeds and notarised deeds are subject to fixed registration tax at rate of €200; (ii) private deeds are subject to registration tax only in case of use or voluntary registration.

### **Stamp Duty**

Pursuant to Article 13, paragraph 2-*ter* of the Tariff, Part I, attached to Presidential Decree No. 642 of 26 October 1972, a proportional stamp duty applies on an annual basis to any periodic reporting communications sent by financial intermediaries to their clients in respect of any financial product and instrument (including the Securities), which may be deposited with such financial intermediary in Italy. The stamp duty applies at a rate of 0.20 per cent. and it cannot exceed the amount of Euro 14,000 if the recipient of the periodic reporting communications is an entity (i.e., not an individual). This stamp duty is determined on the basis of the market value or – if no market value is available – on the face value or redemption value, or in the case the face or redemption values cannot be determined, on the purchase value of the financial assets held.

The statement is deemed to be sent at least once a year, even for instruments for which is not mandatory nor the deposit nor the release nor the drafting of the statement. In case of reporting periods of less than 12 months, the stamp duty is payable based on the period accounted.

Based on the wording of the law and the implementing decree issued by the Italian Ministry of Economy on 24 May 2012, the stamp duty applies to any investor who is a client (as defined in the regulations issued by the Bank of Italy on 20 June 2012) of an entity that exercises in any form a banking, financial or insurance activity within the Italian territory.

### **Wealth Tax**

Pursuant to Law Decree No. 201 of 6 December 2011, Italian resident individuals holding financial assets abroad are required to pay a wealth tax (IVAFE) at a rate of 0.20 per cent. for each year. This tax is calculated on an annual basis on the market value of the financial assets at the end of the relevant year or – if no market value is available – on the nominal value or redemption value, or in the case the face or redemption values cannot be determined, on the purchase value of any financial asset (including the Securities) held abroad by Italian resident individuals.

Taxpayers are entitled to an Italian tax credit equivalent to the amount of any wealth tax paid in the State where the financial assets are held (up to an amount equal to the IVAFE due). The financial assets held abroad are excluded from the scope of the wealth tax if administered by Italian financial intermediaries pursuant to an administration agreement.

### **Financial Transaction Tax (FTT) depending on the features of the Securities**

Pursuant to Law No. 228 of 24 December 2012, a FTT applies to (a) transfer of ownership of shares and other participating securities issued by Italian resident companies or of financial instruments representing the just mentioned shares and/or participating securities (irrespective of whether issued by Italian resident issuers or not) (the Relevant Securities), (b) transactions on financial derivatives (i) the main underlying assets of which are the Relevant Securities, or (ii) whose value depends mainly on one or more Relevant Securities, as well as to (c) any transaction on certain securities (i) which allow to mainly purchase or sell one or more Relevant Securities or (ii) implying a cash payment determined with main reference to one or more Relevant Securities.

Securities could be included in the scope of application of the FTT if they meet the requirements set out above. On the other hand, Securities falling within the category of bonds (*obbligazioni*) or debentures similar to bonds (*titoli similari alle obbligazioni*) are not included in the scope of the FTT.

The FTT on derivative instruments is levied at a fixed amount that varies depending on the nature of the relevant instrument and the notional value of the transaction, and ranges between Euro 0.01875 and Euro 200 per transaction. The amount of FTT payable is reduced to 1/5 of the standard rate in case the transaction is performed on regulated markets or multilateral trading facilities of certain EU and EEA member States. The FTT on derivatives is due by each of the parties to the transactions. FTT exemptions and exclusions are provided for certain transactions and entities.

The FTT is levied and paid by the subject (generally a financial intermediary) that is involved, in any way, in the execution of the transaction. Intermediaries which are not resident in Italy but are liable to apply the FTT can appoint an Italian tax representative for the purposes of the FTT. If no intermediary is involved in the execution of the transaction, the FTT must be paid by the taxpayers. Investors are advised to consult their own tax advisers also on the possible impact of the FTT.

### ***Tax monitoring obligations***

Italian resident individuals (and certain other entities) are required to report in their yearly income tax return, according to Law Decree No. 167 of 28 June 1990, converted into law by Law No. 227 of 4 August 1990, as amended from time to time, for tax monitoring purposes, the amount of Securities held abroad (or beneficially owned abroad under Italian anti-money laundering provisions). This also applies in the case that at the end of the tax year, Securities are no longer held by the above Italian resident individuals and entities.

However, the above reporting obligation is not required with respect to Securities deposited for management with qualified Italian financial intermediaries and with respect to contracts entered into through their intervention, provided that the same intermediaries apply a withholding tax or *imposta sostitutiva* on any income derived from the Securities."

### **General**

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.

The amendments included in this Supplement shall only apply to Securities issued under the relevant Prospectus in respect of which the date of the relevant Final Terms falls on or after the date of this Supplement.

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 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 15 May 2019 (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 will be available on the website of the Luxembourg Stock Exchange, at [www.bourse.lu](http://www.bourse.lu).

## SCHEDULE

### LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 20 July 2018, as supplemented by (a) a supplement dated 8 August 2018, (b) a supplement dated 31 August 2018, (c) a supplement dated 7 November 2018, (d) a supplement dated 17 December 2018, (e) a supplement dated 22 February 2019, (e) a supplement dated 7 March 2019, (f) a supplement dated 2 April 2019, and (g) a supplement dated 12 April 2019 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
2. Put and Call Securities Base Prospectus dated 13 August 2018, as supplemented by (a) a supplement dated 31 August 2018, (b) a supplement dated 7 November 2018, (c) a supplement dated 17 December 2018, (d) a supplement dated 22 February 2019, (e) a supplement dated 7 March 2019, (f) a supplement dated 2 April 2019, and (g) a supplement dated 12 April 2019 (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 31 August 2018, as supplemented by (a) a supplement dated 7 November 2018, (b) a supplement dated 17 December 2018, (c) a supplement dated 22 February 2019, (d) a supplement dated 7 March 2019, (e) a supplement dated 2 April 2019, and (f) a supplement dated 12 April 2019 (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 7 September 2018, as supplemented by (a) a supplement dated 7 November 2018, (b) a supplement dated 17 December 2018, (c) a supplement dated 22 February 2019, (d) a supplement dated 7 March 2019, (e) a supplement dated 2 April 2019, and (f) a supplement dated 12 April 2019 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.