

**1st Supplement, dated 3 October 2025
to the Prospectus dated 15 May 2025**

This document constitutes a supplement (the "**Supplement**") for the purposes of Art. 23 (1) of Regulation EU 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"), relating to issues of non-equity securities within the meaning of Art. 2 (c) of the Prospectus Regulation, to the base prospectus of Eurogrid GmbH, dated 15 May 2025 (the "**Prospectus**") which constitutes a base prospectus for the purposes of Art. 8 (1) of the Prospectus Regulation.



Eurogrid GmbH

(Berlin, Federal Republic of Germany)
(the "**Issuer**")

50Hertz Transmission GmbH

(Berlin, Federal Republic of Germany)
and

50Hertz Offshore GmbH

(Berlin, Federal Republic of Germany)
(together, the "**Guarantors**")

€ 15,000,000,000

**Debt Issuance Programme
(the "**Programme**")**

The Commission de Surveillance du Secteur Financier (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement* (UE) 2017/1129, the "**Luxembourg Law**") has approved this Supplement as a supplement within the meaning of Art. 23 (1) of the Prospectus Regulation. By approving this Supplement, the CSSF gives no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuer and/or the Guarantors in accordance with the provisions of Article 6(4) of the Luxembourg Law.

This Supplement, together with the Prospectus and the documents incorporated by reference thereto, are also available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of the Issuer at www.eurogrid.com.

The purpose of this Supplement is to supplement the Prospectus with (i) information from the unaudited condensed consolidated interim financial statements for the first half-year 2025, (ii) information related to the Issuer's green financing framework and (iii) other information as set forth in detail on the next pages hereof.

This Supplement is supplemental to and should be read in conjunction with the Prospectus. Terms defined in the Prospectus have the same meaning when used in this Supplement.

The Issuer and each Guarantor accept responsibility for the information given in this Supplement.

To the best of the knowledge of the Issuer and the Guarantors, 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 its importance.

The Arrangers and the Dealers have not separately verified the information contained in this Supplement. Neither the Arrangers nor the Dealers make any representation, expressly or implied, or accept any responsibility, with respect to the accuracy or completeness of any information contained in this Supplement. Neither this Supplement nor any other financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Guarantors, the Arrangers or the Dealers that any recipient of this Supplement or any other financial statements should purchase

the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement and its purchase of Notes should be based upon such investigation as it deems necessary. None of the Arrangers or the Dealers undertakes to review the financial condition or affairs of the Issuer or the Guarantors during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers or the Arrangers.

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

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy since the publication of the Prospectus.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities before the Supplement is published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose before the final closing of the offer to the public and the delivery of the securities. The final date for the right of withdrawal will be 8 October 2025. Investors wishing to exercise their right of withdrawal may contact the relevant Dealer/intermediary or any other distributor with whom the relevant agreement to purchase or subscribe has been entered into.

1. **Changes relating to the section "GREEN BONDS OR SUSTAINABLE BONDS"**

On page 7, the content of the section "GREEN BONDS OR SUSTAINABLE BONDS" shall be deleted and replaced by the following:

"

GREEN BONDS OR SUSTAINABLE BONDS

None of the Dealers, nor any of their respective affiliates, nor the Issuer, the Guarantors, any green or ESG structuring agent or advisor or any of their respective affiliates or any other person mentioned in this Prospectus makes any representation as to the suitability of any green bonds, including European Green Bonds (as defined in this Prospectus) or sustainable bonds, including the listing or admission to trading thereof on any dedicated "green", "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), to fulfil any present or future investor expectations or requirements with respect to investment criteria or guidelines which any investor or its investments are required to comply with under its own by-laws or other governing rules or investment portfolio mandates. Neither the Dealers nor any of their respective affiliates nor any green or ESG structuring agent or advisor has undertaken, or is responsible for, any assessment of the eligibility criteria for Eligible Activities (as defined in this Prospectus), any verification of whether the Eligible Activities meet such criteria or the monitoring of the use of proceeds of any such Notes. Investors should refer to the Issuer's Green Financing Framework or, in case of an issue of European Green Bonds, any European Green Bond Factsheet (as defined in this Prospectus) or any pre-issuance review, and any public reporting by or on behalf of the Issuer in respect of the use of the proceeds of any such Notes for further information. None of the Dealers nor any of their respective affiliates nor any green or ESG structuring agent or advisor makes any representation as to the suitability or contents of the Green Financing Framework.

"

2. **Changes relating to the section "EUROGRID GREEN BOND FRAMEWORK AND SECOND PARTY OPINION"**

On pages 7 et seq., the content of the section "EUROGRID GREEN BOND FRAMEWORK AND SECOND PARTY OPINION" shall be deleted and replaced by the following:

"

EUROGRID GREEN BOND FRAMEWORK AND SECOND PARTY OPINION

Eurogrid has established a framework to support the issuance of sustainable financing instruments, including inter alia European Green Bonds, ICMA Green Bonds (as defined in this Prospectus) as well as commercial papers in alignment with ICMA, dated September 2025 (the "**Green Financing Framework**"), in order to fund green projects of the Group.

The Green Financing Framework is based on the European Green Bond Standard pursuant to Regulation (EU) 2023/2631 of the European Parliament and of the Council on European Green Bonds (the "**EuGB Regulation**") which refers to the taxonomy criteria pursuant to the Commission Delegated Regulation (EU) 2021/2139 (the "**Taxonomy Delegated Regulation**") supplementing Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**Taxonomy Regulation**" together with the Taxonomy Delegated Regulation the "**EU Taxonomy**") in force as of the date of the Green Financing Framework. It also aligns with existing international standards such as the Green Bond Principles 2025 as published by the International Capital Market Association ("**ICMA**"). Accordingly, green bonds may be issued (i) under section 1 of the Green Financing Framework (the "**European Green Bond Factsheet**") as European green bonds pursuant to the EuGB Regulation (the "**European Green Bonds**") and (ii) under section 2 of the Green Financing Framework as green bonds in alignment with the Green Bond Principles published by ICMA ("**ICMA Green Bonds**"). The European Green Bonds under the Green Financing Framework are also in alignment with the Green Bond Principles published by ICMA.

Eurogrid appointed Sustainable Fitch Limited ("**Fitch**") to provide a second party opinion (the "**Second Party Opinion**") on the Green Financing Framework including the European Green Bond Factsheet and a pre-issuance review of the European Green Bond Factsheet. The pre-issuance review of the European Green Bond Factsheet confirms the alignment of the European Green Bond Factsheet with the EuGB Regulation and the Taxonomy Regulation. The Second Party Opinion confirms the alignment of the

European Green Bond Factsheet also with the ICMA Green Bond Principles 2025. For information regarding the Green Financing Framework including the European Green Bond Factsheet as well as for the Second Party Opinion (including the pre-issuance review) investors should refer to Eurogrid's website (<https://www.eurogrid.com/en-us/Investor-Relations/Green-Financing>) or any successor website thereto. While second party opinion providers and providers of similar opinions and certifications in relation to EuGB are subject to regulation, in particular the EuGB Regulation, second party opinion providers and providers of similar opinions and certifications in relation to ICMA Green Bonds are not currently subject to any specific regulatory or other regime or oversight. The Second Party Opinion, any such other opinion or certification, any European Green Bond Factsheet or pre-issuance review, is not, nor should be deemed to be, a recommendation by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or advisor or any second party opinion provider such as Fitch or any other person to buy, sell or hold any Notes. For more information regarding the assessment methodologies used to determine the Second Party Opinion, please refer to Fitch's website (which does not form a part of, nor is incorporated by reference into, this Prospectus).

For the avoidance of doubt, neither the Green Financing Framework nor the Second Party Opinion, nor in the case of an issue of EuGB, any European Green Bond Factsheet or any pre-issuance review relating to such issue of EuGB is or shall be deemed to be incorporated into or form part of this Prospectus.

The Green Financing Framework may be subject to periodic review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Prospectus. The criteria and/or considerations that formed the basis of the Second Party Opinion or any such other opinion or certification may change at any time and the Second Party Opinion may be amended, updated, supplemented, replaced and/or withdrawn and may differ from any description given in this Prospectus including any relevant Final Terms (as defined in this Prospectus).

For further information on ESG related aspects, including on the Green Financing Framework, reference is made to the section "*Use of Proceeds and ESG related disclosure*" of this Prospectus.

Reference is also made to the risk factors as disclosed in this Prospectus, in particular to the ESG related risk factors "*Risks associated with green or sustainable bonds (including European Green Bonds)*", "*Specific Risks associated with European Green Bonds*" and "*No reliance on external review*".

If Notes use the designation "European Green Bonds" or "EuGB" as further specified in the European Green Bond Factsheet, such Notes will qualify as "European Green Bonds" within the meaning of Article 3 of the EuGB Regulation. A pre-issuance review relating to an EuGB issued under the Programme will be published on Eurogrid's website (<https://www.eurogrid.com/en-us/Investor-Relations/Green-Financing>) or any successor website thereto prior to the issuance of such EuGB. Any green bonds will only comply with the criteria and processes set out in the Green Financing Framework.

In the event that any Notes are listed or admitted to trading on the Luxembourg Green Exchange or any other dedicated "ESG", "green", "environmental", "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer, the Dealers, any green or ESG structuring agent or advisor or any other person that such listing or admission will be obtained or maintained during the term of such Notes.

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3. Changes relating to the section "RISK FACTORS - RISK FACTORS IN RESPECT OF THE NOTES"

On pages 26 et seqq., the content of the section "RISK FACTORS - RISK FACTORS IN RESPECT OF THE NOTES - *Other related Risks* – Risks associated with green or sustainable bonds" shall be deleted and replaced by the following:

"

Risks associated with green or sustainable bonds (including European Green Bonds)

Notes with a specific use of proceeds may be issued in accordance with the Green Financing Framework as European Green Bonds in accordance with the EuGB Regulation or as ICMA Green Bonds in alignment with the Green Bond Principles published by ICMA, in each case as specified in the relevant Final Terms relating to such Notes. However, there can be no assurance that such use of proceeds will be suitable for the investment criteria of an investor regarding such "green", "sustainable", "social" or equivalently-labelled performance objectives (including in relation to the Taxonomy Regulation and any related technical

screening criteria, the EuGB Regulation, Regulation (EU) 2019/2088 (as amended), and any implementing legislation and guidelines, or any similar legislation) or any requirements of such labels as they may evolve from time to time, or that no adverse environmental, social and/or other impacts will occur during the implementation of any projects or uses the subject of, or related to, any Eligible Activities.

The Final Terms relating to any specific Tranche of Notes may provide that it will be the Issuer's intention to apply an amount equivalent to the proceeds from an issue of those Notes specifically for projects and activities that promote climate-friendly and other environmental purposes (the "**Eligible Activities**") if specified so in the relevant Final Terms in accordance with certain prescribed eligibility criteria set out in the Green Financing Framework of the Issuer (as amended from time to time) for which a Second Party Opinion has been provided and which both can be viewed on the Issuer's website (<https://www.eurogrid.com/en-us/Investor-Relations/Green-Financing>). For a summary of the Green Financing Framework, please refer to the section "*Use of Proceeds and ESG related disclosure*" in this Prospectus. For the avoidance of doubt, neither the Green Financing Framework nor the Second Party Opinion are incorporated into or form part of this Prospectus.

Prospective investors should refer to the information set out in the relevant Final Terms and in the relevant part of the Green Financing Framework and pre-issuance review regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investor deems necessary.

Due to the envisaged use of the proceeds from the issuance of such Tranche of Notes, the Issuer, in case of an issuance of ICMA Green Bonds, may or, in case of an issuance of EuGB, will refer to such Notes as "green bonds" or "sustainable bonds". In relation to the ICMA Green Bonds, the definition (legal, regulatory or otherwise) of, and market consensus as to what constitutes or may be classified as, a "green", "sustainable", "social" or an equivalently-labelled project is currently under development. In addition, it is an area which has been, and continues to be the subject of many and wide-ranging voluntary and regulatory initiatives to develop rules, guidelines, standards, taxonomies and objectives.

Application of proceeds of such Notes for a portfolio of Eligible Activities will not result in any security, pledge, lien or other form of encumbrance of such assets for the benefit of the Holders of any such Note, nor will the performance of such projects or assets give rise to any specific claims under the Notes or attribution of losses in respect of the Notes.

Accordingly, in light of the continuing development of legal, regulatory and market conventions in the green, sustainable and social impact markets, no assurance can be given by the Issuer, the Guarantors or the Dealers, any green or ESG structuring agent or advisor or second party opinion provider or any other person that the use of such proceeds for any Eligible Activities will satisfy, whether in whole or in part, any existing or future legislative or regulatory requirements, or any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply under its own by-laws or other governing rules or investment portfolio mandates.

Furthermore, it is not clear at this stage what impact the European Green Bond Standard may have on investor demand for, and pricing of, green use of proceeds bonds that do not meet such standard. Once there is a sufficient number of instruments with the European Green Bond label available on the market demand and liquidity for Notes issued as ICMA Green Bonds by the Issuer may reduce as well as their price.

In the event that any Tranche of Notes is listed or admitted to trading on any dedicated "green", "environmental", "sustainable", "social" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or advisor or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply under its own by-laws or other governing rules or investment portfolio mandates. Furthermore, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or any other person that any such listing or admission to trading will be obtained in respect of any Tranche of Notes or, if obtained, that any such listing or admission to trading will be maintained during the life of that Tranche of Notes.

While it is the intention of the Issuer to apply an amount equivalent to the proceeds of any Notes so specified for Eligible Activities in, or substantially in, the manner described in the relevant Final Terms, there can be

no assurance by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or advisor or any other person that the relevant project(s) or use(s) the subject of, or related to, any Eligible Activities will be capable of being implemented in or substantially in such manner and/or accordance with any timing schedule and that accordingly such proceeds will be totally or partially disbursed for such Eligible Activities. Nor can there be any assurance by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or advisor or any other person that such Eligible Activities will be completed within any specified period or at all or with the results or outcome (whether or not related to the environment) as originally expected or anticipated by the Issuer. Any such event or any failure by the Issuer to do so will not give the Holder of such Notes the right to early terminate the Notes or give rise to a claim to any Holders of such Notes against the Issuer, the Guarantors, the Dealers or any green or ESG structuring agent or advisor. Further, a scenario where the maturity of any Eligible Activity does not match the minimum duration of the respective Notes will not constitute an event of default under the respective Notes or entitle the Holders of such Notes to any other claim or right such as to an early termination right.

Any of the aforementioned will not constitute an event of default under the Notes, result in an obligation of the Issuer to redeem the relevant Notes early or will be taken into account by the Issuer when determining whether any optional early redemption right shall be exercised. Further, a mismatch between the maturity of an Eligible Activity and the minimum duration of any Notes for such Eligible Activity will not constitute an event of default under the Notes nor give the Holder the right to terminate the Notes early.

Any failure to apply an amount equivalent to the proceeds of any issue of Notes for any Eligible Activities as aforesaid and/or withdrawal of any such opinion or certification or any such opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such opinion or certification is opining or certifying on and/or any such Notes no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid may have a material adverse effect on the value of such Notes and also potentially the value of any other Notes which are intended to finance Eligible Activities and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

Holders must be aware of the risk that if any of the afore-mentioned risks materialise this could lead to a substantial decrease of the quoted price of the Notes and a loss of the capital invested by a Holder if such Holder chooses to sell the Notes in the secondary market prior to their maturity.

Specific Risks associated with European Green Bonds

In order to be able to issue a European Green Bond, any issuer of such European Green Bonds must fulfil the requirements of the European Green Bond Standard. Holders should note, however, that changing technical assessment criteria with regards to the economic activities which are categorised therein, despite the grandfathering provision in the European Green Bond Standard, may have an impact on the ability of the Issuer to comply with the relevant technical screening criteria under the EU Taxonomy.

In order to ensure compliance with the requirements under the European Green Bond Standard, the competent authority of the home Member State designated pursuant to Article 31 of Regulation (EU) 2017/1129 (in case of the Issuer, the CSSF) is responsible for supervision of compliance with the EuGB Regulation and, in this capacity, shall have certain supervisory powers, including the power to impose administrative sanctions and take other administrative measures in relation to failure to comply with applicable provisions of the European Green Bond Standard. Holders should therefore note that the competent authority may, under Article 45 of the EuGB Regulation, among other things, order the temporary suspension or prohibition of advertisement, order the temporary suspension or prohibition of an offer or admission of "European Green Bonds" to trading on a regulated market or prohibit the issuer from issuing "European Green Bonds" if an issuer of "European Green Bonds" violates the requirements of the European Green Bond Standard. The relevant competent authority may also have the power to publish the fact that such issuer does not comply with the European Green Bond Standard. If any of these interventions were to occur, such measures may have a negative impact on the market value of the "European Green Bonds" and the Issuer's reputation.

In addition, in accordance with the EuGB Regulation, an external reviewer will be appointed in relation to any European Green Bond issued under the Programme. Pursuant to Recital 55 and Article 69 of the EuGB Regulation, in order to facilitate the provision of services by external reviewers while ensuring that ESMA has the appropriate time to develop the framework for registration and supervision of external reviewers, a transitional period will apply to external reviewers providing services according with the EuGB Regulation until 21 June 2026. External reviewers providing services during this transitional period shall provide such services only after notifying ESMA to that effect and providing the required information. During the

transitional period external reviewers will be required use 'best efforts' to comply with relevant provisions of the EuGB Regulation.

Holders of EuGB should also note that the European Green Bond Standard does not provide for any direct rights that such holders of EuGB could assert with regard to any enforcement of the European Green Bond Standard in law. In particular, this entails the risk that in the event of non-compliance with the requirements, e.g. a non-taxonomy-compliant use of proceeds, the relevant holder of such EuGB will not be granted any rights to demand the cancellation or early repayment of such EuGB. This also applies in the event of any administrative measures which may be taken by the competent authority.

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4. Changes relating to the section "RISK FACTORS - RISK FACTORS IN RESPECT OF THE NOTES"

On page 29, the content of the section "RISK FACTORS - RISK FACTORS IN RESPECT OF THE NOTES - *Other related Risks* – No Reliance on external review" shall be deleted and replaced by the following:

"

No Reliance on external review

As an external reviewer appointed by the Issuer, Fitch has provided a Second Party Opinion. The Second Party Opinion provides an opinion, not a statement of fact, to determine the sustainability quality of the instruments issued under the Green Financing Framework. Under the European Green Bond Standard, the external reviewer is also required to conduct, among other things, a pre-issuance review of the factsheet and to assess the alignment of the EuGB with the EU Taxonomy and the intended use of proceeds. Accordingly, no assurance can be given by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or any sustainability advisor or second party opinion provider that the Second Party Opinion or any other opinion of a third party provided in connection with the issuance of the Notes will be reliable or suitable.

Neither the Second Party Opinion, nor any other opinion of a third party are intended to address credit, market or other aspects or factors of any investment in the Notes by any prospective investor and such investor must determine for itself the relevance of the Second Party Opinion or any information contained therein in making any investment decision. Neither the Second Party Opinion, nor any other opinions of a third party provided in connection with the issuance of the Notes shall be deemed to be a recommendation to buy, sell or hold the Notes. The statements of opinion and value judgments expressed by the external reviewers are based on information available at the time of the preparation of the Second Party Opinion and may change during time. Furthermore, the Second Party Opinion may be amended, supplemented or replaced from time to time. In case of a withdrawal of a Second Party Opinion or any other negative change, this may have a negative impact on the value of the Notes and may affect the investment decision of portfolio mandates in Eligible Activities. Currently, providers of the second party opinions are not subject to any regulatory or other similar oversight. Neither the Second Party Opinion, nor any other opinion of a third party provided in connection with the issuance of the Notes are incorporated by reference into or do form a part of this Prospectus.

Risks in connection with expert opinions and certifications relating to the use of the proceeds from the issuance of Notes

In connection with the use of the proceeds from the issuance of Notes, third parties may issue opinions or certifications.

These third party opinions and certifications, such as the Second Party Opinion in relation to the Green Financing Framework or, as the case may be, any pre-issuance review in relation to EuGB, relate only to specific sustainable or environmental aspects. Such opinions and certifications are not intended to address credit or market risk or any other aspect of an investment in such Notes and do not constitute a general recommendation to purchase, sell or hold such Notes. Opinions and certifications are only valid as of the date of their publication and may be updated, rescinded or withdrawn at any time. *For the avoidance of doubt*, it is noted that neither second party opinions, nor appraisals nor certifications are incorporated into and/or form part of this Prospectus or are deemed to be incorporated into and/or form part of this Prospectus.

While second party opinion providers and providers of appraisals and certifications in relation to EuGB are subject to regulation, in particular the EuGB Regulation, providers of appraisals and certifications in relation to ICMA Green Bonds are not subject to any specific regulatory supervision. The respective Holders have

no recourse against these providers. If third party appraisals and/or certifications, including the Second Party Opinion are updated, cancelled or withdrawn, or if the regulatory framework changes with respect to third parties or their appraisals and/or certifications, the respective Holders do not have any additional rights such as early termination rights in connection with the Notes. This may have an adverse effect on the value of the Notes. In this case, the price of the Notes may decline, with the result that investors may only be able to sell the Notes at a loss during the term.

"

5. Changes relating to the sections "BUSINESS DESCRIPTION OF THE ISSUER – Administrative, Management, and Supervisory Bodies", "BUSINESS DESCRIPTION OF THE ISSUER – Financial Information", "BUSINESS DESCRIPTION OF THE ISSUER – Statutory Auditors", "BUSINESS DESCRIPTION OF THE ISSUER – Significant Change in the Financial Position" and "BUSINESS DESCRIPTION OF THE ISSUER – Description of Other Financial Indebtedness"

- a) On page 32 the content under the heading "BUSINESS DESCRIPTION OF THE ISSUER – Administrative, Management, and Supervisory Bodies" shall be deleted and replaced by the following:

"

Management

The Issuer is managed by a board of managing directors. The board of managing directors comprises two managing directors (*Geschäftsführer*) as listed below. It is legally represented by two managing directors (*Geschäftsführer*) jointly or by one managing director jointly with a holder of a commercial power of attorney (*Prokura*). The managing directors are appointed and removed by the supervisory board. As of the date of this Prospectus, as supplemented, the managing directors of Eurogrid are as follows:

Name	Responsibility	Principal activities outside the Issuer
Stefan Kapferer	Managing Director	Chief Executive Officer of 50Hertz Transmission GmbH
		Managing Director of 50Hertz Offshore GmbH
		Managing Director of 50Hertz Connectors GmbH
		Member of the Board of Directors of Elia Grid International SA/NV
		Member of the Executive Management Board of Elia Group SA/NV
		Director, Member of the Board of WindGrid SA/NV
		Voluntary Board Member, Forschungsstelle für Energiewirtschaft e.V.
		Chairman of the Advisory Board, Aurora Energy Research GmbH
		Member of Landeskuratorium BER/BBG, Stifterverband für die Deutsche Wissenschaft
		Member in Council of Agora Energiewende, Smart Energy for Europe Platform (SEFEP) gGmbH
Yannick Dekoninck	Managing Director	President of the Weltenergierat – Deutschland
		Group Head Capital Markets & Investor Relations, Elia Group NV/SA

The business address of both managing directors is Heidestraße 2, 10557 Berlin, Germany.

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- b) On pages 32 et seqq. under the heading "BUSINESS DESCRIPTION OF THE ISSUER – Administrative, Management, and Supervisory Bodies", the content of the sub-section "Supervisory Board" shall be deleted and replaced by the following:

"

Supervisory Board

Eurogrid is supervised by a non-obligatory supervisory board (*Aufsichtsrat*) consisting of six members appointed by its shareholders Eurogrid International and Selent.

Name	Position	Principal activities outside Eurogrid
Bernard Gustin	Chairman	Chief Executive Officer and Chairman of the Executive Management Board of Elia Group SA/NV Chairman of the Board of Directors of WindGrid SA/NV, Chairman of the Board of Directors of Elia Grid International SA/NV Chairman of the Board of Directors of Eurogrid International SA/NV Member of the Board of Managers of EnergyRe Giga-Projects USA Holdings LLC Chairman of the Board of Directors of Lineas SA/NV and Lineas Group SA/NV (as permanent representative of Bernard Gustin SRL) Chairman of the Board of Directors of InfraMobility SA/NV (as permanent representative of Bernard Gustin SRL) Director of Groupe Forrest International SA/NV (as permanent representative of Bernard Gustin SRL) Chairman of the Supervisory Board (Aufsichtsrat) of 50Hertz Transmission GmbH
Bert Maes	Member	Chief Executive Officer of Eurogrid International SA/NV Chief Executive Officer of Nemo Link Ltd. Member of the Supervisory Board (Aufsichtsrat) of 50Hertz Transmission GmbH
Dr. Lutz-Christian Funke	Vice Chairman	Secretary General of Kreditanstalt für Wiederaufbau AöR Managing Director of Gesellschaft zur Beteiligungsverwaltung GZBV Verwaltungs-GmbH Member of the Supervisory Board of IKB Deutsche Industriebank AG

		Member of the Supervisory Board (Aufsichtsrat) of 50Hertz Transmission GmbH
		Member of the Board of Directors of the European Investment Fund
Peter Michiels	Member	Chief Alignment Officer and member of the Executive Management Board of Elia Group SA/NV
		Chief Corporate Affairs and member of the Executive Management Board of Elia Transmission Belgium SA/NV
		Chief Corporate Affairs and member of the Executive Management Board of Elia Asset SA/NV
		Director of WindGrid SA/NV,
		Director of Eurogrid International SA/NV,
		Director of Elia Engineering SA/NV
		Member of the Supervisory Board (Aufsichtsrat) of 50Hertz Transmission GmbH
Gabriele Eggers	Member	Managing Director of Hamburger Energienetze GmbH
		Member of the Supervisory Board (Aufsichtsrat) of 50Hertz Transmission GmbH

The business address of each of the members of the supervisory board is Heidestraße 2, 10557 Berlin, Germany.

"

- c) On page 35 under the heading "BUSINESS DESCRIPTION OF THE ISSUER – Financial Information", the following shall be added as a last paragraph:

"

In addition, the unaudited condensed consolidated interim financial statements of the Issuer (which were not subject to a review) for the first half-year 2025, which have been prepared in accordance with IFRS for interim financial reporting (IAS 34), are incorporated by reference into this Prospectus.

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- d) On page 35, the following sentence shall be added after the first paragraph of the section "BUSINESS DESCRIPTION OF THE ISSUER – Statutory Auditors":

"

The condensed consolidated interim financial statements of the Issuer for the first half-year 2025 are unaudited.

"

- e) On pages 35 et seq., under the section "BUSINESS DESCRIPTION OF THE ISSUER – Description of Other Financial Indebtedness", the content of the sub-section "Notes under the Programme" shall be replaced by the following:

"

The Issuer issued (i) until and including 31 December 2024 and (ii) after 31 December 2024 Notes under this Programme (respectively its previous version) in the following amounts (nominal value) which - at the date of this Prospectus, as supplemented - have not reached their respective maturity:

- (i) until and including 31 December 2024:

€ 500,000,000.00 (Maturity: 2025);
€ 140,000,000.00 (Maturity: 2030);
€ 750,000,000.00 (Maturity: 2028);
€ 750,000,000.00 (Maturity: 2032);
€ 200,000,000.00 (Maturity: 2040);
€ 500,000,000.00 (Maturity: 2033);
€ 750,000,000.00 (Maturity: 2031);
€ 800,000,000.00 (Maturity: 2030);
€ 50,000,000.00 (Maturity: 2038);
€ 700,000,000.00 (Maturity: 2029);
€ 800,000,000.00 (Maturity: 2034);
€ 650,000,000.00 (Maturity: 2027);
€ 850,000,000.00 (Maturity: 2035); and

- (ii) after 31 December 2024:

€ 200,000,000.00 (Maturity: 2035);
€ 800,000,000.00 (Maturity 2037).

"

- f) On page 36 the content of the section "BUSINESS DESCRIPTION OF THE ISSUER – Significant Change in the Financial Position" shall be deleted and replaced by the following:

"

There has been no significant change in the financial position and the financial performance of the Group since 30 June 2025.

"

6. Changes relating to the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH"

On page 47, the content of the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH – Key Projects" shall be deleted and replaced by the following:

"

Key Projects

In the upcoming four years (2025-2028), 50Hertz plans to invest €11.3 billion in Germany, after investing about €4.9 billion in the past 5 years (2020-2024). Important onshore projects in the past 5 years were, *inter alia*, Uckermark South, Uckermark North, Parchim Süd - Perleberg and Nordring Berlin. Moreover, Europe's largest solar park, Energiepark Witznitz, was directly connected to 50Hertz' grid. In addition, 50Hertz

commissioned together with Energinet SOV the hybrid interconnector Kriegers Flak CGS. 50Hertz' most important onshore direct current (DC) projects at present are the SuedOstLink, the 4 GW DC-link between Saxony-Anhalt and Bavaria, the SuedOstLink+, SuedOstLink's 2 GW extension to Mecklenburg Western Pomerania, both transmitting renewable onshore and offshore generation from Northern and North-eastern Germany to Bavaria, the NordOstLink and NordOstLink+ projects with a total transmission capacity of 4 GW DC that are connecting Schleswig-Holstein and the North Sea with Mecklenburg Western Pomerania where they are meeting with the SuedOstLink projects. The future DC projects SuedWestLink and OstWestLink, deemed necessary in the grid development plan NEP 2037/2045 (2023) are to be commissioned in the late 2030s, so construction is not yet foreseen in the time span 2025-2028. Regarding the onshore alternating current (AC) projects, the most important ones at present are: The ongoing construction works of further sections of the overheadlines Röhrsdorf-Weida-Remptendorf, Pulgar-Vieselbach as well as the progressing 380 kV Berlin diagonal power link (380 kV Kabeldiagonale Berlin). Following the extension requirements of the NEP 2037/2045 new construction works are started as i.e. the Grid Connection Südharz which combines capacity increase with additional grid connection points and substations integrating additional renewables. In general, adding new substations as well as restructuring existing ones will contribute significantly in the future to increase the number and capacity of connections with the distribution systems and improve flexibility of the grid, i.e. with phase shifters and reactive power.

From the first project planning phase, each of the grid development projects of 50Hertz is systematically accompanied by a transparent dialogue and public participation process in order to integrate external stakeholder input. This enhances the project quality, lowers the risk of delays and enhances acceptance for required new infrastructure.

"

7. Changes relating to the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH"

On pages 47 et seq., the content of the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH – Strategy" shall be deleted and replaced by the following:

"

Strategy

The 50Hertz strategy is developed to accomplish the mission it set itself: "In the interest of society, we make the energy transition happen and work towards decarbonization by delivering the needed power infrastructure and shaping energy markets. We keep the lights on by operating a reliable and sustainable system and innovate to meet evolving consumers' needs in an efficient way and to protect people's safety. We create further value for society in the changing energy landscape. 50Hertz pursues the vision of "a successful energy transition for a sustainable world".

By establishing the company-wide "Act Now"-program, 50Hertz has embedded sustainability into its strategy and defined long-term objectives to further improve its performance along five key dimensions closely linked with its core business activities. The five key dimensions Climate Action, Environment & Circular Economy, Health & Safety, Diversity, Equity & Inclusion and Business Conduct & Dialogue have been derived from the global Sustainable Development Goals (SDGs) of the United Nations. 50Hertz is committed to avoiding and reducing its direct CO₂ emissions, increasing biodiversity around 50Hertz assets, and further advancing occupational safety and diversity in the workplace. In addition, 50Hertz aims to work more closely with its suppliers and partners on concepts for the reduction of the CO₂-footprint, the reuse and reconditioning (circularity) of the materials used and the eco-design of its assets. With the "Act Now"-program and the strategic objective "100 per cent. by 2032 – Affordable energy for a strong economy", 50Hertz has operationalised its strategy and identified activities to be delivered that become then part of the business plan.

As TSO, 50Hertz' task is not only to focus on its own value chain activities but, more broadly to promote the integration of additional renewable energy into the energy mix to assist consumers to decarbonize and electrify their lives and to foster climate sustainability in its grid control area. For this purpose, the strategic objective "100 per cent. by 2032 – Affordable energy for a strong economy" was established. The strategic objective is about increasing the amount of renewable energy sources (RES) integrated into the 50Hertz grid to cover mathematically 100 per cent. of electricity consumption by 2032. In this context, 50Hertz develops its digital skills and cooperates with many different stakeholder groups. It aims to support renewable energy sources to accelerate their deployment to meet the ambitious targets and the industry in their decarbonization efforts, achieving a leveraged contribution in fighting climate change. 50Hertz sees

the future in the secure integration of growing shares of fluctuating renewable energies into the grid, the system, and the market to create value for society and industry. At the same time, the costs of current and future power supply are becoming increasingly important for final consumers and industry. That is why 50Hertz has accentuated the aspect of affordability in its strategy. Providing affordable energy to the industry contributes to its competitiveness and is important for achieving broad acceptance of the energy transition among citizens and companies in the future.

Since 2012, the biennially issued NEP is the basis for onshore grid development projects of 50Hertz. Offshore grid development projects used to be integrated into the O-NEP. As of 2019, the O-NEP as well as the Spatial Offshore Grid Plan (*Bundesfachplan Offshore – "BFO"*) were replaced partially by the FEP in primary responsibility of the Federal Maritime and Hydrographic Agency (*Bundesamt für Seeschifffahrt und Hydrographie*) and partially by an accordingly extended NEP responsibility of the German TSOs. The NEP must be submitted to the BNetzA, which confirms the projects in the NEP following a positive review. The FEP and NEP are since then the basis for the grid development projects of 50Hertz. The Issuer and the Guarantors will look to meet these and other financing needs through diversified sources of funding.

"

8. Changes relating to the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH"

On pages 48 et seq., the content of the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ TRANSMISSION GMBH – Subsidiaries" shall be deleted and replaced by the following:

"

Subsidiaries

50Hertz' subsidiaries include its 100 per cent. subsidiaries 50Hertz Offshore and 50Hertz Connectors as well as in particular its minority shareholdings in JAO (4.0 per cent. ownership), CORESO (7.9 per cent. ownership), EEX (5.4 per cent. ownership), EGI (49.99 per cent. ownership), decarbon1ze (5.7 per cent. ownership), TSCNET Services (6.3 per cent. ownership) and LINK digital GmbH (33.3 per cent. ownership). Each is described further below:

- a. *50Hertz Offshore*: 50Hertz Offshore GmbH was established in 2007 to facilitate the grid connection of the offshore wind farms to the control area of 50Hertz and operates these connections on behalf of 50Hertz as required now under Section 17d of the EnWG in accordance with the 2006 Infrastructure Planning Acceleration Act (*Infrastrukturplanungsbeschleunigungsgesetz 2006*). See "*Business Description of the Guarantors - 50Hertz Offshore GmbH*" for additional information on 50Hertz Offshore;
- b. *50Hertz Connectors*: 50Hertz Connectors GmbH was established in 2023 in particular to plan, erect, construct, acquire, operate, maintain in particular interconnectors including offshore interconnectors both in Germany and in foreign countries.
- c. *JAO*: As of 31 December 2014, 50Hertz Transmission had an 11.1 per cent. shareholding in CAO Central Allocation Office GmbH ("**CAO**") based in Freising. In 2015, CAO was merged into Capacity Allocation Service Company.eu SA ("**CASC**"), Luxembourg. CASC was subsequently renamed Joint Allocation Office SA, keeping its registered office in Luxembourg. In 2017, based on all European TSOs' proposal, all European national regulatory authorities have assigned JAO the function of operating the single allocation platform in accordance with Article 49 of Regulation (EU) 2016/1719 (FCA Regulation). As a consequence, the number of JAO shareholders has increased. Currently, 50Hertz holds shares in the issued capital of JAO of 4.0 per cent.;
- d. *CORESO*: *CORESO SA* was established by Elia (which has transferred its participation to its wholly owned subsidiary ETB Belgium TSO) and RTE (French TSO). Beside 50Hertz other TSOs joined, namely National Grid ESO (UK), Terna (Italy), REN (Portugal) REE (Spain), EirGrid (Ireland) and SONI (UK Northern Ireland). The purpose of CORESO as Regional Coordination Centre (RCC according to the European Regulations) is to provide supporting services in the framework of security of supply inter alia by common system security calculations and coordination services between the respective customers or in cooperation with similar service providers; 50Hertz holds shares in the issued capital of CORESO of 7.9 per cent.;

- e. *EEX*: European Energy Exchange AG is an energy exchange offering e.g. exchange trading of energy and energy related products as well as registration services. 50Hertz holds shares in the issued capital of EEX of 5.4 per cent.;
- f. *EGI*: Elia Grid International NV/SA is a company held by 50Hertz (49.99 per cent.) and Elia Group (50.01 per cent.). Founded in 2014, EGI is offering consultancy and engineering services on the international energy market. EGI owns 100 per cent. of Elia Grid International GmbH in Germany, 100 per cent. of Elia Grid International LLC in Saudi Arabia and 100 per cent. of Elia Grid International Inc. in Canada. EGI is in the process of setting up new entities in the USA and Malaysia;
- g. *TSCNET Services*: TSCNET Services GmbH was registered in 2014, 50Hertz being one of the founding shareholders. Since 2013, experts dispatched from TSC member TSOs as well as additional staff work in Munich day and night (24/7), providing tailor-made coordination services for operational planning, forecast data merging, congestion assessment and capacity calculation for the control centers of TSOs in continental Europe. TSCNET Services is another of in total 6 Regional Coordination Centres (RCC according to the European Regulations). 50Hertz holds shares in the issued capital of TSCNET of 6.3 per cent. Other shareholders are also TSOs, namely Amprion (Germany), APG (Austria), ČEPS (Czech Republic), CREOS (Luxembourg), ELES (Slovenia), HOPS (Croatia), MAVIR (Hungary), PSE (Poland), SEPS (Slovakia), Swissgrid (Switzerland), TenneT TSO (Germany), TenneT TSO (the Netherlands), Transelectrica (Romania) and TransnetBW (Germany); and VUEN (Austria);
- h. *decarbon1ze*: decarbon1ze is a start-up still in the seed phase. The object of decarbon1ze is the acceleration of the energy transition through sector coupling, exploitation of renewable electric energy and low-level inclusion of end costumers, the development and operation and distribution of energy management IT- and metering system and the support and execution of energy management processes 50Hertz holds shares in the issued capital of decarbon1ze of 5.7 per cent.; and
- i. *LINK digital*: LINK digital GmbH is a limited liability company founded in 2024 between TenneT, TransnetBW and 50Hertz (33.3 per cent. share each) to provide IT and digital support to TSOs for relevant project processes for planning, permitting and implementation of large infrastructure projects, i.e. currently HVDC (high-voltage direct-current) projects, acting as an exclusive full-service IT provider for complex grid expansion projects.

"

9. Changes relating to the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50Hertz Transmission GmbH – Administrative, Management, and Supervisory Bodies"

- a) On pages 49 et seqq. under the heading "BUSINESS DESCRIPTION OF THE GUARANTORS – 50Hertz Transmission GmbH – Administrative, Management, and Supervisory Bodies", the content of the sub-section "Management" shall be deleted and replaced by the following:

"

Management

50Hertz is managed by a board of managing directors. The board of managing directors currently comprises three, from 1 October 2025 onwards, four, managing directors (*Geschäftsführer*) as listed below. It is legally represented by two managing directors jointly or by one managing director jointly with a holder of a commercial power of attorney (*Prokura*). The managing directors are appointed and removed by the supervisory board. The company has a personnel director (*Arbeitsdirektorin*) whose duties and powers are determined by Section 33 para 2 of the German Co-determination Act 1976 (*Mitbestimmungsgesetz 1976*). The personnel director is nominated by the trade union IG BCE (*Industriegewerkschaft Bergbau, Chemie, Energie*) and shall not be appointed or removed against the vote of the majority of the employees' representatives in the supervisory board.

As at the date of this Prospectus, as supplemented, the managing directors of 50Hertz are:

Name	Responsibility	Principal activities outside 50Hertz
Stefan Kapferer	Chief Executive Officer	Managing Director of Eurogrid GmbH Managing Director of 50Hertz Connectors GmbH Managing Director of 50Hertz Offshore GmbH

			Member of the Board of Directors of Elia Grid International NV/SA
			Member of the Executive Management Board of Elia Group SA/NV
			Director, Member of the Board of WindGrid SA7NV
			Voluntary Board Member of Forschungsstelle für Energiewirtschaft e.V.
			Chairman of the Advisory Board of Aurora Energy Research GmbH
			Member of Landeskuratorium BER/BBG, Stifterverband für die Deutsche Wissenschaft
			Member in Council of Agora Energiewende of Smart Energy for Europe Platform (SEFEP) gGmbH
			President of the Weltenergierat – Deutschland
Dr	Dirk	Chief Operations Officer	Managing Director of 50Hertz Connectors GmbH
Biermann			Managing Director of 50Hertz Offshore GmbH
			Member of the Board of Directors of Elia Grid International NV/SA
			Member of the Board of Directors of CORESO NV/SA
			Member of the Supervisory Board of European Energy Exchange AG
			Member of the "Management Board" of TSCNET Services GmbH
			Member of the Board, ENTSO-E, European Network of Transmission System Operator for Electricity
			Member of the Board, BDEW Landesgruppe Berlin/Brandenburg
			Member of the Board, Forum Netztechnik/ netzbetrieb (FNN) im Verband der Elektrotechnik, Elektronik, Informationstechnik e.V.
			Member of the Presidium and "Verwaltungsrat", Forschungsgemeinschaft für elektrische Anlagen und Stromwirtschaft e.V. (FGH)
			Member of the energy-economic Advisory Board, DNV SE
			Member of the Advisory Board (Kuratorium), Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e. V. IEG
			Member, DK CIGRE
			Personal Representative, FGE – Forschungsgesellschaft Energie

Sylvia Borcharding	Chief Corporate Services Officer	Member of the Board of Directors, Hans-Böckler-Stiftung Member of the Board of Directors, Deutsche Gesellschaft für Personalführung e.V. (DGFP)
Christine Janssen	Chief Financial Officer	Deputy Managing Director of Dr. Janssen-Beteiligungs-GbR Managing Director of 50Hertz Connectors GmbH Managing Director of 50Hertz Offshore GmbH

The business address of all managing directors is Heidestraße 2, 10557 Berlin, Germany.

"

- b) On pages 50 et seqq. under the heading "BUSINESS DESCRIPTION OF THE GUARANTORS – 50Hertz Transmission GmbH – Administrative, Management, and Supervisory Bodies", the content of the sub-section "Supervisory Board" shall be deleted and replaced by the following:

"

Supervisory Board

50Hertz is supervised by a co-determined supervisory board (Aufsichtsrat) consisting of twelve members. Six members are appointed by the shareholders, four members are appointed by Eurogrid International and two members are appointed by Selent. In addition, six members are employee representatives of which two are nominated by the trade union IG BCE.

As at the date of this Prospectus, as supplemented, the members of the supervisory board of 50Hertz are:

Name	Position	Principal activities outside 50Hertz
Bernard Gustin	Chairman	Chief Executive Officer and Chairman of the Executive Management Board of Elia Group SA/NV Chairman of the Board of Directors of WindGrid SA/NV Chairman of the Board of Directors of Elia Grid International SA/NV Chairman of the Board of Directors of Eurogrid International SA/NV Member of the Board of Managers of EnergyRe Giga-Projects USA Holdings LLC Chairman of the Board of Directors of Lineas SA/NV and Lineas Group SA/NV (as permanent representative of Bernard Gustin SRL) Chairman of the Board of Directors of InfraMobility SA/NV (as permanent representative of Bernard Gustin SRL) Director of Groupe Forrest International SA/NV (as permanent representative of Bernard Gustin SRL) Chairman of the Supervisory Board of Eurogrid GmbH

Konrad Klingenburg *	Vice Chairman	Executive Secretary of the Executive Board of the German Confederation of Trade Unions
Marco Nix	Member	Chief Financial Officer and member of the Executive Management Board of Elia Group SA/NV Director of WindGrid SA/NV Member of Supervisory Board of Eurogrid GmbH
Peter Michiels	Member	Chief Alignment Officer and member of the Executive Management Board of Elia Group SA/NV Chief Corporate Affairs and member of the Executive Management Board of Elia Transmission Belgium SA/NV Chief Corporate Affairs and member of the Executive Management Board of Elia Asset SA/NV Director of WindGrid SA/NV Director of Eurogrid International SA/NV Director of Elia Engineering SA/NV Member of Supervisory Board of Eurogrid GmbH
Bert Maes	Member	CEO Eurogrid International SA/NV CEO Nemo Link Ltd. Member of Supervisory Board of Eurogrid GmbH
Dr Lutz-Christian Funke	Member	Secretary General of Kreditanstalt für Wiederaufbau A.ö.R. Managing Director of Gesellschaft zur Beteiligungsverwaltung GZBV Verwaltungs-GmbH Member of the Supervisory Board of IKB Deutsche Industriebank AG Member of Supervisory Board (Vice Chairman) of Eurogrid GmbH Member of the Board of Directors of the European Investment Fund
Gabriele Eggers	Member	Managing Director of Hamburger Energienetze GmbH Member of the Supervisory Board of Eurogrid GmbH
Constanze Clodius	Member	Head of the Board Office Berlin, IG BCE
Andrea Ludwig*	Member	None

Ralf-Günter Schloms*	Member	Member of the Advisory Board of Institut für Personalführung, Arbeitsrecht und Arbeitswirtschaft e. V. (IPAA e. V.)
Andrea Mink*	Member	Member of the Supervisory Board of Ficus Wohnen AG
Janin Winkler*	Member	None

*Employee representatives.

The business address of each of the members of the supervisory board is Heidestraße 2, 10557 Berlin, Germany.

"

10. Changes relating to the section "BUSINESS DESCRIPTION OF THE GUARANTORS – 50HERTZ OFFSHORE GMBH – Administrative and Management Bodies"

On pages 58 et seq. the content under the heading "BUSINESS DESCRIPTION OF THE GURANTORS – Administrative and Management Bodies" shall be deleted and replaced by the following:

"

Administrative and Management Bodies

50Hertz Offshore is managed by a board of managing directors. The board of managing directors currently comprises two, from 1 October 2025 onwards, three, managing directors as listed below. 50Hertz Offshore is represented by two managing directors jointly or by one managing director together with a holder of a commercial power-of-attorney (*Prokurist*). The managing directors are appointed and removed by the shareholder (50Hertz Transmission).

As at the date of this Prospectus, as supplemented, the managing directors of 50Hertz Offshore are:

Name	Responsibility	Principal activities outside 50Hertz Offshore
Dr. Dirk Biermann	Managing Director	Managing Director of 50Hertz Transmission GmbH Managing Director of 50Hertz Connectors GmbH Member of the Board of Directors of Elia Grid International SA/NV Member of the Board of Directors of CORESO SA/NV Member of the Supervisory Board of European Energy Exchange AG Member of the "Management Board" TSCNET Services GmbH Member of the Board, ENTSO-E, European Network of Transmission System Operator for Electricity Member of the Board, BDEW Landesgruppe Berlin/Brandenburg Member of the Board, Forum Netztechnik/netzbetrieb (FNN) im Verband der Elektrotechnik, Elektronik, Informationstechnik e.V. Member of the Presidium and "Verwaltungsrat", Forschungsgemeinschaft für elektrische Anlagen und Stromwirtschaft e.V. (FGH)

Stefan Kapferer	Managing Director	Member of the energy-economic Advisory Board, DNV SE
		Member of the Advisory Board (Kuratorium), Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e. V.
		IEG Member, DK CIGRE
		Personal Representative, FGE – Forschungsgesellschaft Energie
		Chief Executive Officer of 50Hertz Transmission GmbH
		Managing Director of Eurogrid GmbH
		Managing Director of 50Hertz Connectors GmbH
		Member of the Board of Directors of Elia Grid International NV/SA
		Member of the Executive Management Board of Elia Group SA/NV
		Director, Member of the Board of WindGrid SA/NV,
Christine Janssen	Managing Director	Voluntary Board Member, Forschungsstelle für Energiewirtschaft e.V.,
		Chairman of the Advisory Board, Aurora Energy Research GmbH
		Stifterverband für die Deutsche Wissenschaft
		Member in Council of Agora Energiewende, Smart Energy for Europe Platform (SEFEP) gGmbH
		President, Weltenergierat – Deutschland
		Deputy Managing Director, Dr. Janssen- Beteiligungs-GbR
		Managing Director of 50Hertz Connectors GmbH
		Chief Financial Officer and Managing Director of 50Hertz Transmission GmbH

The business address of all managing directors is Heidestraße 2, 10557 Berlin, Germany.

"

11. Changes relating to the section "FORM OF FINAL TERMS – Part II.: ADDITIONAL INFORMATION"

On page 105 et seq., the content of the section "FORM OF FINAL TERMS – Part II.: ADDITIONAL INFORMATION – A. Essential information - Use of proceeds" shall be replaced by the following:

"

Use of proceeds

[The net proceeds from this issuance of Notes will be used for general corporate and financing purposes of the Issuer.]

[The Issuer intends to use an amount equal to the gross proceeds from this issuance of the Notes for Eligible Activities [described below: [•]] [in line with the Green Financing Framework].]

[The Notes are "European Green Bonds" or "EuGB" and the gross proceeds of the issuance of Notes will be applied by the Issuer to [finance] [and/] [or] [refinance] the [activity(ies) described below: [•]] [activities in line with the Green Financing Framework].

The Notes are issued in accordance with the EuGB Regulation and, (i) the completed "**European Green Bond Factsheet**" and (ii) the pre-issuance review related to the European Green Bond Factsheet by [Fitch] [•] as external reviewer, both referred to in Article 10 of the EuGB Regulation, are available on the Issuer's website at: [•].]

[Specify criteria which will be used to determine how the proceeds are allocated for sustainable purposes] []

"

12. Changes relating to the section "USE OF PROCEEDS"

On pages 114 et seq., the content of the section "USE OF PROCEEDS" shall be deleted and replaced by the following:

"

USE OF PROCEEDS

The information contained in this part "*Use of Proceeds and ESG related disclosure*" of the Prospectus includes condensed information on European Green Bonds and/or on ICMA Green Bonds which may be issued under the Programme. Such information is mainly derived from the Green Financing Framework and should be read and understood in conjunction with further information provided in the Green Financing Framework, in case of an *issue of EuGB, the European Green Bond Factsheet (see Section 1: "Eurogrid's Green Bond Factsheet"* of the Green Financing Framework) and any pre-issuance review, any other document related thereto as well as any further information provided in this Prospectus and the applicable Final Terms.

Notes issued under the Programme with a specific use of proceeds may be issued as ICMA Green Bonds or as EuGB, each as specified in the applicable Final Terms relating to such Notes as well as further documentation.

In order to be able to issue an EuGB, any issuer of such EuGB must fulfil the requirements of the European Green Bond Standard. Holders of such EuGB should note, however, that changing technical screening criteria with regards to the economic activities which are categorised therein, despite the grandfathering provision in the European Green Bond Standard, may have an impact on the ability of the Issuer to comply with the relevant technical screening criteria under the EU Taxonomy.

The Green Financing Framework has been established, *inter alia*, to support the future issuance of sustainable financing instruments, including, but not limited to, European Green Bonds pursuant to the EuGB Standard as well as ICMA Green Bonds pursuant to the Green Bond Principles published by ICMA. By means of issuing green bonds, the Issuer aims at contributing to environmental sustainability in alignment with the Sustainable Development Goals of the UN Agenda 2030 and the environmental objective of climate change mitigation according to the EU Taxonomy:

The Group's turnover, CapEx, and OpEx will contribute to the objective "climate change mitigation" in the Taxonomy Regulation. In 2024, the Eurogrid Group achieved the following KPIs:

KPIs in 2024	Share of Taxonomy-eligible Activities	Share of Taxonomy-aligned Activities
Turnover	100%	99.4%
CapEx	100%	99.8%
OpEx	100%	99.2%

The Green Financing Framework has been developed in alignment with the European Green Bond Standard and the ICMA Green Bond Principles 2025.

1. Use of Proceeds – General

An amount equal to the relevant proceeds from each issue of Notes under the Programme will be applied by the Issuer as stated in the applicable Final Terms, either:

- (i) where the Notes are not designated as European Green Bonds or ICMA Green Bonds, for its general corporate purposes, which include refinancing existing indebtedness of the Issuer and/or of its subsidiaries; or
- (ii) where the Notes are designed as ICMA Green Bonds, to finance or refinance, in whole or in part, Eligible Activities (as defined in this Prospectus) described in the applicable Final Terms; or
- (iii) where the Notes are designed as European Green Bonds, to finance or refinance Eligible Activities (as defined in this Prospectus) as described in the applicable Final Terms, in accordance with the EuGB Regulation. In case the Notes are issued as European Green Bonds, (i) the completed European Green Bond Factsheet and (ii) the pre-issuance review related to the European Green Bond Factsheet by the relevant external reviewer, both referred to in Article 10 of the EuGB Regulation, will be published and made available by the Issuer on the website indicated in the applicable Final Terms. Any European Green Bond Factsheet, pre-issuance review and any other document related thereto is not, nor shall it be deemed to be, incorporated in and/or form part of this Prospectus.

2. Use of Proceeds – European Green Bonds and ICMA Green Bonds

(i) European Green Bonds

The Issuer will use an amount equal to the gross proceeds from the issuance of any European Green Bonds to finance, refinance and/or invest in Eligible Activities, as described in the Green Financing Framework - reference is made to "Section 1: Eurogrid's European Green Bond Factsheet – Intended allocation of bond proceeds" of the Green Financing Framework.

Intended Allocation to Taxonomy Aligned Economic Activities

An amount equal to the gross proceeds will be allocated towards capital expenditures, in accordance with the gradual approach, referred in Article 4(1) of the EuGB Regulation (the bonds are not securitisation bonds).

The intention is to allocate an amount equal to 100% of the gross proceeds to the following enabling economic activities, utilising the technical screening criteria applicable at the time of the bond issuance:

EU Taxonomy Economic Activity	CCM 4.9 - Transmission and distribution of electricity
NACE Code	D35.13

Such activities are environmentally sustainable under Article 3 of the Taxonomy Regulation (in line with the methodology as set out in the allocation report) and contribute to the EU environmental objective "climate change mitigation" as referred to in Article 9 of the Taxonomy Regulation.

Where technical screening criteria are amended after the issuance of the European Green Bonds, the proceeds that are not yet allocated will be allocated in alignment with the amended technical screening criteria no later than seven years after the date of application of the amended criteria, aligned with the grandfathering rules laid down in Article 8 of the EuGB Regulation.

No intention to allocate proceeds to economic activities not aligned with EU Taxonomy

No proceeds will be allocated to transitional economic activities, to taxonomy-aligned activities related to nuclear energy and fossil gas or in accordance with Article 5 of the EuGB Regulation (the "flexibility pocket"), to activities which are not fully EU Taxonomy aligned.

Process and Timeline of Allocation

The Issuer will endeavour to fully allocate an amount equal to the gross proceeds within 24 months following the European Green Bond issuance. The assessment process to ensure compliance with EU Taxonomy requirements pursuant to Annex 1 of the Taxonomy Delegated Regulation for the activity "4.9 Transmission and distribution of electricity" includes:

- The eligibility of the activity pursuant to Taxonomy Delegated Regulation.

- The compliance with Substantial Contribution criteria ("**SCC**").
- The compliance with the Do No Significant Harm criteria ("**DNSH**").
- The compliance with the Minimum Safeguards ("**MS**").

Process for Project Evaluation and Selection

A full analysis of the alignment of eligible green expenditures with the applicable substantial contribution, DNSH and MS criteria can be found in the Issuer's annual Eurogrid Group Management Report and Consolidated Financial Statements.

In addition, the Issuer's green finance committee, including in particular representatives of the Issuer's treasury department and 50Hertz' sustainability management jointly evaluate and select eligible activities, and 50Hertz' Management Board approves this evaluation and selection.

Management of Proceeds

The Issuer will pass the gross proceeds of the European Green Bonds to 50Hertz respectively directly or via 50Hertz to other companies of the Group. The Group will monitor and track an amount equal to the gross proceeds through their internal accounting system to ensure that 100 per cent. of this amount is allocated to Eligible Activities.

Pending full allocation, the Group will hold an amount equal to gross proceeds in its cashpool accounts or, at its own discretion, invest such proceeds from its cashpool accounts into fixed term or notice deposits. Such cash amounts will not be invested in any greenhouse gas intensive activities or controversial activities.

Reporting

The date on which the first reporting period starts is the issue date of the relevant European Green Bonds, as set out in Article 11(1) of the EU Green Bond Regulation.

Allocation reports will be published annually until full allocation of the proceeds of the relevant European Green Bonds. The allocation report will include, to the extent feasible, information on amounts allocated on a project-by-project level. The Issuer will obtain a review of the allocation report by an external reviewer, in line with Article 11(4) of the EuGB Regulation.

The Issuer will publish impact reports annually until the full allocation of the proceeds of the relevant European Green Bonds in accordance with Article 12 of the EuGB Regulation. The Issuer may decide to engage an external reviewer to review the relevant impact report.

CapEx plan

The Issuer will allocate an amount equal to gross proceeds of the relevant European Green Bonds only to activities that are already fully aligned with the EU Taxonomy at the time of issuance of such European Green Bonds. Therefore, the CapEx plan referred to in Article 7 of the EuGB Regulation is not applicable.

(ii) ICMA Green Bonds

The Issuer will use an amount equal to the relevant proceeds from the issuance of any ICMA Green Bonds to finance, refinance and/or invest in Eligible Activities, as described in the Green Financing Framework – reference is made to "*Section 2: Framework for other green financing instruments*" of the Green Financing Framework as described above under (i) EU Green Bonds under the subheadings Intended Allocation to Taxonomy Aligned Economic Activities, Process for Project Evaluation and Selection, Management of Proceeds and Reporting.

Important Notice

The Green Financing Framework and the Second Party Opinion can both be viewed on the Issuer's website. For the avoidance of doubt, neither the Green Financing Framework, any European Green Bond Factsheet, any pre-issuance review, any other document related thereto, nor any reports relating to any green bonds issued under the Programme, nor the Second Party Opinion, or any other report provided by any relevant party in the context of the issuance of any green bonds (or any successor third party thereto appointed by the Issuer), each published on the Issuer's website, are incorporated by reference into or form a part of this Prospectus.

Furthermore, when reading this part of the Prospectus, specific reference is made to the ESG specific risk factor as set out in this Prospectus in particular to the ESG related risk factors "*Risks*"

associated with green or sustainable bonds (including European Green Bonds)", "Specific Risks associated with European Green Bonds" and "No reliance on external review". No assurance or representation is given by the Issuer, the Guarantors, the Dealers, any green or ESG structuring agent or advisor or Fitch in its capacity as second party opinion provider or any other person as to the suitability or reliability for any purpose whatsoever of any opinion, report or certification of any third party in connection with the offering of any Notes to fulfil any social, sustainability and/or other criteria. Any such opinion, report or certification is not, nor shall it be deemed to be, incorporated in and/or form part of this Prospectus. Neither the Green Financing Framework, nor any European Green Bond Factsheet nor any pre-issuance report of the Second Party Opinion is incorporated into this Prospectus.

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13. Changes relating to the section "DOCUMENTS INCORPORATED BY REFERENCE"

On page 124, the following shall be inserted before the heading "Audited annual financial statements of 50Hertz Transmission GmbH as of and for the fiscal year ended 31 December 2023 prepared in accordance with HGB, included in the Financial statements of 50Hertz Transmission GmbH, Berlin as of 31 December 2023 and the independent auditor's report thereon (English language version)":

"

Unaudited condensed consolidated interim financial statements for the first half-year 2025 of Eurogrid GmbH prepared in accordance with IFRS for interim financial reporting (IAS 34) (English language version)

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Consolidated statement of profit or loss	3
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<https://www.eurogrid.com/xspProxy/api/StaticFiles/Eurogrid/Content/Investor%20Relations/Debt%20Issuance%20Programme/Included%20Documents/2025/EUROGRID%20GMBH%20UNAUDITED%20CONDENSED%20CONSOLIDATED%20INTERIM%20FINANCIAL%20STATEMENTS%20FOR%20THE%20FIRST%20HALF-YEAR%202025%20IFRS%20EN.pdf>

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