

First Supplement
dated 9 September 2022
to the Debt Issuance Prospectus dated 11 May 2022

*This first supplement (the "**First Supplement**") constitutes a supplement to the base prospectus dated 11 May 2022 of Amprion GmbH in respect of non-equity securities for the purpose of the Luxembourg Stock Exchange (the "**Prospectus**"). It has been drawn up pursuant to Part IV of the Luxembourg Law of 16 July 2019 on Prospectuses for Securities (Loi relative aux prospectus pour valeurs mobilières, the "**Luxembourg Law**") together with the rules governing the functioning of the Luxembourg Stock Exchange.*

Amprion GmbH

(Dortmund, Federal Republic of Germany)

as Issuer

**EUR 6,000,000,000
Debt Issuance Programme
(the "Programme")**

This First Supplement has been prepared to supplement Amprion's half year financial information for the first half of the financial year 2022, to incorporate the consolidated financial statements of Amprion GmbH as of and for the financial year 2021 prepared in accordance with IFRS (as defined below), to update risk factors and to incorporate information regarding recent developments.

This First Supplement has been approved in compliance with the Rules and Regulations of the Luxembourg Stock Exchange dated January 2020 by the Luxembourg Stock Exchange, which is the competent entity for the purpose of Part IV of the Luxembourg Law, and will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of Amprion GmbH (www.amprion.net).

This First Supplement should only be distributed in connection with the Prospectus. It should only be read in conjunction with the Prospectus.

The Issuer accepts responsibility for the information contained in this First Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in this First Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning in this First Supplement.

Since the publication of the Prospectus, save as disclosed on pages 2 to [13] of this First Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus which may affect the assessment of any notes issued under the Programme.

This First Supplement may only be used for the purpose for which it has been published as set out below. This First Supplement may not be used for the purpose of an offer or solicitation by and to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

This First Supplement does not constitute an offer or an invitation to subscribe for or purchase any notes issued under the Programme.

The following changes are made to the Prospectus:

- 1. In the section "1. Regulatory, Legal and Compliance Risks: Possible changes (including retroactive changes) to, or different interpretations of, applicable laws, including tax laws, additional tax assessments, anticorruption laws and antitrust laws may have a negative impact on Amprion" on page 12 of the Prospectus, after the second paragraph the following information shall be added:**

"Due to the current energy policy situation and the upcoming winter and a resulting precautionary measure for a possible gas shortage, the German legislator passed a law on 8 July 2022 entitled "*Gesetz zur Bereithaltung von Ersatzkraftwerken zur Reduzierung des Gasverbrauchs im Stromsektor im Fall einer drohenden Gasmangellage durch Änderungen des Energiewirtschaftsgesetzes und weiterer energiewirtschaftlicher Vorschriften*" ("**EKBG**"). For the Issuer, the EKBG entails the obligation to stockpile sufficient coal to ensure 30-day full-load of the power plants in the grid reserve. The previously envisaged coal stockpiling of the power plants in the grid reserve was designed on the basis of the planned use quantities and the specific fuel supply situation per power plant. The EKBG provides for complete stockpiling of the quantities to guarantee the 30-day full-load by 1 November 2022. Due to the politically required stockpiling to 30-day full-load deployment quantities, the quantity to be procured at short notice increases significantly in a currently particularly volatile energy market environment. Procurement of additional coal stockpiles in the currently volatile environment at high prices may have a negative impact on the Issuer's financial situation."

- 2. In the section "1. Regulatory, Legal and Compliance Risks: Changes to the recognition of Onshore-Investment costs by the German Federal Network Agency may negatively impact Amprion" on page 13 of the Prospectus, after the second paragraph the following information shall be added:**

"The regulations concerning investment measures will expire at the end of the third regulatory period in 2023. The regulations concerning CCA will be introduced for the fourth regulatory period starting in 2024. With the ARegV amendment 2021, CCA was introduced as a new remuneration regime for onshore transmission network investments. The new regime concerning CCA will thus replace the current investment measures regulations in 2024. The capital adjustment comprises the capital cost deduction as well as the capital cost surcharge. Capital cost deduction means that the omitted capital costs are deducted from the capital costs of the base year on which the cost test is based each year of the regulatory period. The capital cost mark-up takes into account investments made after the base year. If the issuer invests, the capital cost surcharge increases within a regulatory period. Depending on the parameters to be determined and the provisions for a transitional solution, this may have a negative impact on the earnings situation and financial position of the issuer. The German legislator has enacted transitional arrangements that allow the Issuer to continue to settle ongoing investment measures within the investment measures regulations until 2028. The declaration for future settlement for each ongoing project must be submitted to the BNetzA by 30 June 2023. New investment measures could only be submitted until March 2022. All projects submitted after March 2022 will be settled according to the new CCA regulations.

In the CCA investments in renovation can be taken into account if they are operationally necessary. This means that more investments can be refinanced without delay. However, there is also an approval risk in CCA. If the investment is not approved in CCA, refinancing continues to take place via the base year with a time lag."

- 3. In the section "3. Other Related Risks: Notes issued with a specific use of proceeds, such as green bond" on page 24 of the Prospectus, the first paragraph shall be deleted and replaced by the following information:**

"The Issuer may decide to use an amount equivalent to the net proceeds from any series of Notes issued under the Programme for Eligible Assets (as defined in the Green Finance Framework).

Due to the envisaged use of the proceeds from the issuance of such Series of Notes, the Issuer may refer to such Notes as, e.g., "green bonds". The Issuer has established a framework for such issuances which further specifies the eligibility criteria for such Eligible Assets (the "**Green Finance Framework**"). The Green Finance Framework is accessible on the website of the Issuer (<https://www.amprion.net/Amprion/Investor-Relations/Creditor-Relations/Green-Finance-Framework-2.html>). For the avoidance of doubt, neither the Green Finance Framework nor the content of the website or any Second Party Opinion (as defined below) are incorporated by reference into or form part of this Prospectus. The Final Terms for each green bond issued under the Programme will contain further information on the envisaged use of proceeds. Prospective investors should refer to the information set out in the relevant Final Terms and in the Green Finance Framework 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."

4. **In the section "3. Other Related Risks: Notes issued with a specific use of proceeds, such as green bond" on page 25 of the Prospectus, the fourth, fifth, sixth and seventh paragraph shall be deleted and replaced by the following information:**

"Against this background, and while the green bond standards appear to develop at a higher pace now and should become more precise and more uniform in the near future, no assurance or representation is given that any Notes issued as described in the Green Finance Framework will, at any time, be compliant with the EU Green Bond Standard and/or the Climate Delegated Acts.

While it is the intention of the Issuer to apply the net proceeds of such green bonds specifically for Eligible Assets, due to the still pending legislative initiatives, no assurance can be given by the Issuer, the Arranger or the Dealers that the relevant project(s) or use(s) (including those the subject of, or related to, any Eligible Assets) will be capable of being implemented in or substantially in such manner and/or in accordance with any timing schedule and that accordingly such proceeds will be totally or partially disbursed for such project(s) or use(s). Any such event or failure by the Issuer will not constitute an event of default under the terms and conditions of any green bond. Furthermore, no assurance can be given by the Issuer, the Arranger or the Dealers that the envisaged use of proceeds for relevant Notes by the Issuer for any Eligible Assets in accordance with the Green Finance Framework will satisfy, either in whole or in part, (i) any existing or future legislative or regulatory requirements, or (ii) 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. Further, no assurance or representation can be given by the Issuer, the Arranger or the Dealers that the reporting under the Green Finance Framework will meet investor needs or expectations.

Payment of principal and interest of Notes issued in accordance with the Green Finance Framework will be made from the Issuer's general funds and will not be directly linked to the performance of any Eligible Assets.

No assurance or representation can be given by the Issuer, the Arranger or the Dealers as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Notes and in particular with any Eligible Assets to fulfil any environmental, social sustainability and/or other criteria (each a "**Second Party Opinion**"). Any such Second Party Opinion may not address risks that may affect the value of any Notes issued under the Green Finance Framework or any Eligible Assets against which the Issuer may assign the proceeds of any Notes."

5. **In the section "AMPRION GMBH AND ITS CONSOLIDATED SUBSIDIARIES: 4. Independent Auditors" on page 27 of the Prospectus, the second paragraph shall be deleted and replaced by the following information:**

"The financial statements of Amprion GmbH as of and for the fiscal years ended 31 December 2021 and 31 December 2020 were prepared in accordance with the provisions of the German Commercial Code (*Handelsgesetzbuch* – "**HGB**") for a large capital corporation as required by Section 267(3) HGB and pursuant to the supplementary provisions of the Act Regarding Limited Liability Companies (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung* – "**GmbHG**") and the EnWG. The consolidated financial statements of Amprion GmbH as of and for the fiscal year ended 31 December 2021 were prepared in accordance with the provisions of the International Financial Reporting Standards as adopted by the European Union ("**IFRS**"). In each case an unqualified auditor's report has been issued."

6. **In the section "7. Business Overview: Determining the cost base level (*Ausgangsniveau*) on the basis of a cost audit" on page 30 of the Prospectus, the following information shall be added at the end of the second paragraph:**

"The rate of return on equity for the fourth regulatory period from 2024 to 2028 has been set by the Federal Network Agency at 5.07% in October 2021."

7. **In the section "7. Business Overview: Expansion of the grid" on page 35 of the Prospectus the first paragraph shall be deleted and replaced by the following information:**

"In line with its legal mandate to expand its network systems in line with demand (cf. Section 11 (1) EnWG), the Issuer is driving forward grid expansion by taking into consideration the changed environment due to the German energy transition (*deutsche Energiewende*) and increasing cross-zonal transmission capacities. The Amprion Group intends to invest around EUR 12.1 billion in its transmission network over the next five years according to the current plan. In total, the Issuer is currently building or expanding around 2,780 kilometres of extra-high voltage lines of its onshore grid and intends to build and expand more than 1,800 kilometres of extra-high voltage lines

regarding its offshore business. Together with international partners, the Issuer is also further developing the European transmission system and connecting its grid to the grids of neighbouring countries."

8. In the section "7. Business Overview: Key Projects" on page 36 of the Prospectus the first paragraph shall be deleted and replaced by the following information:

"Over the past 5 years (2017-2021), the Issuer invested about EUR 4.5 billion in the reconstruction and expansion of the transmission network in its network area. The Amprion Group intends to invest around EUR 12.1 billion in the upcoming five years (2022-2026). An investment volume of around EUR 2.9 billion will be attributable to Amprion Offshore GmbH. The Issuer's most important projects at present are "A-North" (DC link between the coast of Lower Saxony and the Rhineland), "Ultranet" (DC link between North Rhine-Westphalia and Baden-Wuerttemberg), the "Kruckel-Dauersberg line" (AC link between the Ruhr area and Rhineland Palatinate), "Corridor B" (DC links from the north of Lower Saxony and from Schleswig-Holstein to North-Rhine-Westphalia), "Dörpen West-Niederrhein" (AC link between Lower Rhine area and the Emsland region) as well as "DoIWin4" and "BorWin4" and further offshore grid connection projects of Amprion Offshore GmbH. Moreover, the Issuer has a large number of regional projects to increase the capacity of its lines and substations. The Issuer intends to meet these and other funding needs via diversified sources of funding."

9. In the section "9. Capital, Shares and Major Shareholders" on page 39 of the Prospectus, the first paragraph shall be deleted and replaced by the following information:

"As per 30 June 2022, the Issuer has outstanding *jouissance* rights (*Genussrechte*) with a total volume of around EUR 25.2 million that are not securitised. These are not transferable and are held by the Issuer's employees. The yield on the *jouissance* rights capital in the financial year 2021 amounted to around EUR 1.5 million."

10. In the section "10. Selected Financial Information" on page 39 of the Prospectus, the first and second paragraph shall be deleted and replaced by the following information:

"The audited financial statements of Amprion GmbH as of and for the financial years ended 31 December 2021 and 31 December 2020 as well as the audited consolidated financial statements of Amprion GmbH as of and for the financial year ended 31 December 2021 are incorporated herein by reference and form part of this Prospectus.

The following balance sheet, statement of comprehensive income and cash flow statement for the first half-year 2022 have been prepared based on the same information and accounting policies in accordance with IFRS as applied by Amprion in preparing and presenting its annual consolidated financial statements."

11. The section "10. Selected Financial Information" on page 39 of the Prospectus shall be supplemented after the second paragraph by the following information:

"Consolidated Balance Sheet for the Amprion Group
as at 30 June 2022

ASSETS in € million	30/6/2022	30/6/2021
NON-CURRENT ASSETS		
Property, plant and equipment	6,718.7	5,852.6
Right-of-use assets	100.1	289.6
Intangible assets	36.2	27.6
Financial assets	5.3	5.3
Deferred tax assets	0.0	0.0
Total non-current assets	6,860.2	6,175.2
CURRENT ASSETS		
Inventories	58.7	68.5
Trade receivables and other receivables	1,323.0	1,401.6
Other financial assets	415.1	16.6
Income tax claims	54.5	34.2
Other non-financial assets	115.2	2.6
Cash and cash equivalents	4,976.5	1,661.0
Total current assets	6,943.0	3,184.5
TOTAL ASSETS	13,803.3	9,359.6

LIABILITIES AND EQUITY in € million	30/6/2022	30/6/2021
EQUITY		
Subscribed capital	10.0	10.0
Additional paid-in capital	1,403.0	1,403.0
Retained earnings	1,901.8	1,848.2
Accumulated other comprehensive income	106.8	-34.4
Consolidated net income	78.4	47.6
Total equity	3,455.1	3,274.3
NON-CURRENT LIABILITIES		
Provisions	37.3	158.3
Financial liabilities		
Financial debt	1,891.0	1,099.2
Other financial liabilities	24.8	96.7
Non-financial liabilities	49.9	56.7
Deferred tax liabilities	686.8	597.2
Total non-current liabilities	2,689.8	2,008.2
CURRENT LIABILITIES		
Provisions	93.1	68.6
Financial liabilities		
Financial debt	565.2	400.8

Trade payables and other liabilities	6,880.4	3,386.7
Other financial liabilities	79.7	195.5
Non-financial liabilities		
Income tax liabilities	0.0	0.0
Other non-financial liabilities	39.9	25.6
Total current liabilities	7,658.3	4,077.2
TOTAL LIABILITIES AND EQUITY	13,803.3	9,359.6

**Consolidated Statement of Comprehensive Income for the Amprion Group
from 1 January to 30 June 2022**

in € million	H1 2022	H1 2021
Revenue	1,548.4	1,112.8
Change in work in progress	0.0	0.0
Other own work capitalised	45.7	45.9
Other operating income	3.8	2.7
Cost of materials	-1,066.7	-672.8
Personnel expenses	-135.5	-127.7
Other operating expenses	-56.3	-51.2
EBITDA	339.4	309.8
Depreciation and amortisation	-211.5	-235.9
Earnings before interest and taxes (EBIT, operating profit)	127.9	73.9
Financial result	-8.4	-3.2
of which financial income	0.1	0.1
of which financial expenses	-8.5	-3.3
Earnings before taxes (EBT)	119.4	70.7
Income taxes	-41.0	-23.1
CONSOLIDATED NET INCOME	78.4	47.6

after-tax figures, in € million	H1 2022	H1 2021
CONSOLIDATED NET INCOME	78.4	47.6
Revaluation of defined benefit pension obligation and similar obligations	141.3	-34.4
Total expenses and income recorded directly in equity (other comprehensive income)	141.3	-34.4
Income and expenses recognised in equity, not to be reclassified through profit or loss	141.3	-34.4
Income and expenses recognised in equity, to be reclassified through profit or loss in the future	0.0	0.0
CONSOLIDATED COMPREHENSIVE INCOME	219.7	13.1"

12. In the section "10. Selected Financial Information" on page 39 of the Prospectus the table "Cash Flow Statement of Amprion GmbH from 1 January to 31 December 2021" shall be supplemented by the following information:

**"Consolidated Cash Flow Statement for the Amprion Group
from 1 January to 30 June 2022**

in € million	H1 2022	H1 2021
1. OPERATING ACTIVITIES		
EBIT (per income statement)	127.9	73.9
Depreciation / amortisation	211.5	235.9
Change in provisions	29.7	19.0
Income from disposals of non-current assets	-0.7	-0.2
Other non-cash expenses / income	-2.9	-0.5
Changes in assets and liabilities from operating activities		
Inventories	-0.6	0.7
Net value of trade receivables and trade payables	1,524.7	3,127.1

Net value of other assets and liabilities	44.8	-17.0
Income tax paid	-15.7	0.4
OPERATING CASH FLOW	1,918.7	3,439.5
<i>of which from the grid business</i>	<i>100.7</i>	<i>464.5</i>
<i>of which from the EEG business</i>	<i>1,818.0</i>	<i>2,975.0</i>
2. INVESTING ACTIVITIES		
Investments in intangible assets and property, plant and equipment	-317.1	-404.8
Sales of intangible assets and property, plant and equipment	10.5	9.2
Investments in other financial assets	0.0	0.1
Interest received	0.2	0.1
Dividends received	0.0	0.0
Inflows / outflows of cash and cash equivalents for short-term liquidity management	1,050.0	0.0
CASH FLOW FROM INVESTING ACTIVITIES	743.7	-395.4
<i>of which from the grid business</i>	<i>-306.3</i>	<i>-395.4</i>
<i>of which from the EEG business (cash inflows and outflows for short-term liquidity management)</i>	<i>1,050.0</i>	<i>0.0</i>
3. FINANCING ACTIVITIES		
Interest paid	-19.4	-16.9
Dividend paid	-130.0	-123.2
Entering into financial liabilities	431.0	371.0
Redemption of lease liabilities	-89.2	-120.6
Redemption of other financial liabilities	-430.1	-185.1
Inflows / outflows for short-term liquidity management	430.4	-1,308.3
CASH FLOW FROM FINANCING ACTIVITIES	192.7	-1,383.1
<i>of which from the grid business</i>	<i>205.1</i>	<i>32.0</i>
<i>of which from the EEG business (cash inflows and outflows for short-term liquidity management, interest payments)</i>	<i>-12.5</i>	<i>-1,415.1</i>
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,855.1	1,661.0
Cash and cash equivalents at start of period	2,121.5	0.0
Cash and cash equivalents at the end of the period	4,976.5	1,661.0
<i>of which from the grid business</i>	<i>0.0</i>	<i>101.1</i>
<i>of which from the EEG business</i>	<i>4,976.5</i>	<i>1,559.9</i>

Key performance indicators of Amprion Group

The Issuer's Group's key performance indicators "Adjusted EBITDA" (i.e. based on consolidated earnings before interest, taxes, depreciation and amortisation), "Adjusted net income" as well as "Adjusted funds from operations (FFO)" are presented in the table below.

The described adjustments to the Issuer's reported figures reflect the effects from the regulatory account. In particular, under national GAAP (German Commercial Code (HGB)), differences between the defined periodic revenue cap and actually generated revenue are recognised in the regulatory account. These differences can be recouped or must be returned by the Issuer through future grid tariffs. Since these differences cannot be recognised as assets and liabilities under IFRS, distortions in earnings arise across periods in the IFRS financial statements, rendering reported revenue and earnings more volatile than would be economically accurate. From the Issuer's perspective, the adjustments therefore provide a more appropriate picture of the economic reality of the Issuer's key figures. Regarding the Adjusted net income, a simplified tax rate of 32 % was applied to the effects from the regulatory account.

in € million	H1 2022	FY 2021	H1 2021	FY 2020
Key performance indicators				
EBITDA	339.4	688.8	309.8	1,033.4
+ Change in Regulatory Accounts	162.3	178.1	102.2	-336.8
= Adjusted EBITDA	501.7	866.9	412.0	696.6

Net Income	78.4	138.6	47.6	434.5
+ Change in Regulatory Accounts	162.3	178.1	102.2	-336.8
- Tax Effect	-51.9	-57.0	-32.7	107.8
= Adjusted Net Income	188.8	259.8	117.1	205.5
Net Income	78.4	138.6	47.6	434.5
+ Depreciation and amortisation	211.5	473.4	235.9	410.2
+ Result on Disposal of Assets (Non-Cash)	-0.7	13.3	-0.2	5.8
- Change in Deferred Tax (Liability)	14.5	23.6	13.8	127.3
= Total Funds from Operations (FFO)	303.7	648.9	297.0	977.9
+ Other Non-Cash Expenses/Income	-2.9	4.0	-0.5	-7.1
- Capitalised Interest on Assets under Construction	-7.3	-22.2	-10.4	-19.6
+ Interest on Provisions	0.2	0.5	0.4	1.4
= Adjusted Funds from Operations (FFO)	293.8	631.1	286.6	952.6"

13. In the section "11. Statement of no Material Change" on page 40 of the Prospectus, the first paragraph shall be deleted and replaced by the following information:

"There has been no material change in the prospects and the financial position of the Amprion Group since 30 June 2022."

14. In the section "14. Ratings" on page 41 of the Prospectus, the first paragraph shall be deleted and replaced by the following information:

"The current credit rating assigned by Moody's Deutschland GmbH ("**Moody's**")^{1,3} is Baa1 (outlook stable) and the current credit rating assigned by Fitch Ratings Ireland Limited ("**Fitch**")^{2,3} is BBB+ (outlook stable)."

15. In the section "15. Recent Developments" on page 41 of the Prospectus, the first and second paragraph shall be deleted and replaced by the following information:

"In April 2022, the Parliament of the Federal Republic of Germany decided on the reduction of the EEG surcharge to Zero ct/kWh per 1 July 2022. On 7 and 8 July 2022 the Parliament of the Federal Republic of Germany (*Bundestag* and *Bundesrat*) passed the legislation package that the German Federal Government launched in April 2022 (so-called Easter Package). The package includes *inter alia*:

- Act on immediate measures for an accelerated expansion of renewable energies and other measures in the electricity sector (*Gesetz zu Sofortmaßnahmen für einen beschleunigten Ausbau der erneuerbaren Energien und weiteren Maßnahmen im Stromsektor*),
- Second law amending the Offshore Wind Energy Act and other regulations (*Zweites Gesetz zur Änderung des Windenergie-auf-See-Gesetzes und anderer Vorschriften*), and
- Act to amend the Energy Industry Act in connection with the immediate climate protection program and to adapt the law on end customer deliveries (*Gesetz zur Änderung des Energiewirtschaftsrechts im*

¹ Moody's is established in the European Union and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**").

² Fitch is established in the European Union and is registered under the CRA Regulation.

³ The European Securities and Markets Authority publishes on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) a list of credit rating agencies registered in accordance with under the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

Zusammenhang mit dem Klimaschutz-Sofortprogramm und zu Anpassungen im Recht der Endkundenbelieferung).

- Pursuant to Article 1 number 0 letter a of the Act to amend the Energy Industry Act in connection with the immediate climate protection programme and to adapt the law on end customer deliveries (*Gesetz zur Änderung des Energiewirtschaftsrechts im Zusammenhang mit dem Klimaschutz-Sofortprogramm und zu Anpassungen im Recht der Endkundenbelieferung*), an adjustment is made to Section 21b EnWG so that receivables from plan-actual deviations posted to the regulatory account can be recognised. Cost shortfalls that are offset in subsequent years via the revenue cap are neutralised in terms of profit or loss through the recognition of the regulatory receivable.
- Pursuant to Article 1 number 0 letter a of the Act to amend the Energy Industry Act in connection with the immediate climate protection programme and to adapt the law on end customer deliveries (*Gesetz zur Änderung des Energiewirtschaftsrechts im Zusammenhang mit dem Klimaschutz-Sofortprogramm und zu Anpassungen im Recht der Endkundenbelieferung*), Section 24a of the Energy Industry Act (EnWG) will be amended so that the transmission system operators can receive a federal subsidy on the network charges from 2023 onwards in order to avoid or reduce an increase in the network charges due to increased costs.

The targets for renewable energy sources were raised to 80% by 2030 and the Renewable Energy Sources Act (EEG 2023) provides that the construction and operation of renewable energy plants are in the overriding public interest and serve public safety.

Recent changes relate to the newly introduced Energy Financing Act (*Gesetz zur Finanzierung der Energiewende im Stromsektor durch Zahlungen des Bundes und Erhebung von Umlagen* (Energiefinanzierungsgesetz – "EnFG"). It grants the TSO a right to compensation from the federal government for the payments made for financial support under the Renewable Energy Sources Act starting per 1 January, 2023. After the reduction of the EEG surcharge to zero ct/kWh since 1 July, 2022, the surcharge will now be finally abolished. The EnFG is also the basis for further surcharges such as those under the KWKG."

16. In the section "Use of Proceeds" on page 142 of the Prospectus the first and second paragraph shall be deleted and replaced by the following information:

"The net proceeds from each issue of Notes will be used by the Issuer for (i) the purpose of the general funding of the Issuer, or (ii) will be utilized, directly or indirectly, by being on-lent to companies of the Amprion Group, unless stated otherwise in the relevant Final Terms. In particular, if so specified in the relevant Final Terms, the relevant Issuer may apply an amount equivalent to the net proceeds from an issue of Notes specifically for Eligible Assets in accordance with the Green Finance Framework.

The Green Finance Framework is aligned with the 2021 International Capital Market Association Green Bond Principles (GBP), as well as the 2021 Asia Pacific Loan Market Association (APLMA), the Loan Market Association (LMA) and the Loan Syndications and Trading Association (LSTA) Green Loan Principles (GLP) and with the substantial contribution part and, at a best effort, the Do No Significant Harm (DNSH) part of the technical screening criteria of the EU Taxonomy as of December 2021¹.

The Issuer has appointed Sustainalytics to provide a Second Party Opinion to evaluate the Green Finance Framework and its alignment with the four core components of the Green Bond Principals 2021 and the Green Loan Principals 2021. The Second Party Opinion is available on the Issuer's website (<https://www.amprion.net/Amprion/Investor-Relations/Creditor-Relations/Green-Finance-Framework-2.html>). The information on the website does not form part of this Prospectus unless that information is incorporated by reference into this Prospectus.

The Green Finance Framework is available on the Issuer's website (<https://www.amprion.net/Amprion/Investor-Relations/Creditor-Relations/Green-Finance-Framework-2.html>). The information on the website does not form part of this Prospectus unless that information is incorporated by reference into this Prospectus.

The Issuer has established the Green Finance Framework to issue green finance instruments, including green bonds and green hybrid bonds, green promissory notes (*Schuldscheine*) and green registered bonds, and to take

¹ Refers to EUR-Lex - L:2021:442:TOC - EN - EUR-Lex (europa.eu), 'Commission Delegated Regulation (EU) 2021/2139 of June 4 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives'.

up green loans and green commercial paper. The Issuer intends to allocate amounts equivalent to the net proceeds from these green finance instruments exclusively to finance, or refinance, Eligible Assets (as defined below) that enable the transition to a fossil free and environmentally sustainable society. Refinancing is defined as the financing of assets that have been taken into operation more than one year before the time of approval by the Green Finance Committee.

The Green Finance Framework is established for positive screening and enables the financing of capital expenditures for the construction, development, installation, manufacture, expansion, upgrade, reconstruction, renovation and potential acquisition of Eligible Assets. For the avoidance of doubt, proceeds from the Issuer's green finance instruments will not be used to finance the connection of new fossil power systems or new nuclear power plants into the grid.

"**Eligible Assets**" means the renovation, upgrading and expansion of the transmission grid, stations and interconnectors which leads to enhanced transmission capacity, improved grid resilience and security, as well as the integration of renewable power into the energy system.

Eligible Assets relate to the activities as described in the table below and set out in further detail by the Issuer in its Green Finance Framework:

Grid connection offshore:	Grid connections between onshore and offshore renewable energy projects and onshore substations through sea and land cables. This includes offshore interconnectors to electricity grids, converter platforms and connection facilities at the onshore substation.
Onshore DC Projects and Converters:	Onshore DC lines and DC stations as well as DC Interconnectors within the European Grid, which contribute to efficiency as well as integration of renewable energy.
Onshore AC Projects including substations:	Development, construction and reconstruction of the onshore AC electricity grid to enhance and renew the transmission grid as well as AC Interconnectors within the European Grid, to foster capacity for renewable energy and efficiency.

To ensure that proceeds from the Issuer's green financing instruments will be allocated to the criteria outlined in the table above, the Issuer has established a Green Finance Committee. The Green Finance Committee is responsible for evaluating and selecting Eligible Assets that are aligned with the criteria defined in the Green Finance Framework, and is responsible for monitoring that Eligible Assets remain aligned with the criteria outlined in the Green Finance Framework. The evaluation process of potential assets intends to include considerations around DNSH and minimum social safeguards, to ensure that Eligible Assets are contributing to a fossil free and environmentally sustainable society.

The Issuer intends to allocate proceeds within one year and no later than two years from the issuance of any green financing instrument. The Issuer is expected to allocate the proceeds of a given green finance issuance to Eligible Assets originating no more than three years prior to the issuance.

The Issuer intends to provide an annual green finance investor report, which will be published on the Issuer's website (<https://www.amprion.net/Amprion/Investor-Relations/Creditor-Relations/Green-Finance-Framework-2.html>). The report will include an allocation reporting section. Where feasible and subject to data availability, the Issuer will strive to report, on the environmental impact of Eligible Assets financed by green financing instruments. The report will also be subject to external verification by an independent auditor verifying the internal tracking method and the allocation of funds. The information on the website does not form part of this Prospectus unless that information is incorporated by reference into this Prospectus.

In April 2022, the Issuer received an ESG Risk Rating¹ of 12.8 and was assessed by Sustainalytics to be at low risk of experiencing material financial impacts from ESG factors.²"

17. The section "General Information: Documents Available" on page 149 of the Prospectus shall be deleted and replaced by the following information:

"For so long as the Programme remains in effect or any Notes are outstanding, electronic copies of the following documents may be obtained in electronic form the website of Amprion GmbH (www.amprion.net) and at the specified offices of the Fiscal Agent and Paying Agent (Commerzbank Aktiengesellschaft) (free of charge), namely:

- (a) this Prospectus;
- (b) any Final Terms relating to Notes which are listed on any stock exchange (in case of any Notes which are not listed on any stock exchange, copies of the relevant Final Terms will only be available for inspection by the relevant Holders);
- (c) copies of the audited financial statements of Amprion GmbH as of and for the fiscal years ended 31 December 2020 and 2021;
- (c) copy of the audited consolidated financial statements of Amprion GmbH as of and for the fiscal year ended 31 December 2021; and
- (e) the constitutional documents of the Issuer.

The Green Finance Framework and the relevant Second Party Opinion are available on the Issuer's website: <https://www.amprion.net/Amprion/Investor-Relations/Creditor-Relations/Green-Finance-Framework-2.html>

Neither the Green Finance Framework nor the Second Party Opinion form part of or are incorporated by reference into this Prospectus."

18. In the section "DOCUMENTS INCORPORATED BY REFERENCE" on page 150 of the Prospectus after the first paragraph the following new bullet point shall be inserted:

- "- the audited consolidated financial statements of Amprion GmbH as of and for the fiscal year ended 31 December 2021 consisting of
- Consolidated income statement (page 7 of the Consolidated Financial Statements 2021)
 - Consolidated statement of comprehensive income (page 8 of the Consolidated Financial Statements 2021)
 - Consolidated balance sheet (page 9 of the Consolidated Financial Statements 2021)
 - Consolidated cash flow statement (page 10-11 of the Consolidated Financial Statements 2021)
 - Consolidated statement of changes in equity (page 12 of the Consolidated Financial Statements 2021)
 - Notes to the consolidated financial statements (page 15-131 of the Consolidated Financial Statements 2021)
 - Independent Auditor's Report (page 132-135 of the Consolidated Financial Statements 2021)

https://www.amprion.net/Dokumente/Amprion/Geschäftsberichte/2022/Amprion_IFRS-Group-Financial-Statements-2021.pdf"

¹ ESG ratings may vary amongst ESG ratings agencies as the methodologies used to determine ESG ratings may differ. The Issuer's ESG ratings are not necessarily indicative of its current or future operating or financial performance, or any future ability to service the Notes and are only current as of the dates on which they were initially issued. Prospective investors must determine for themselves the relevance of any such ESG ratings information contained in this Prospectus or elsewhere in making an investment decision. Furthermore, ESG ratings shall not be deemed to be a recommendation by the Issuer or any other person to buy, sell or hold the Notes. Currently, the providers of such ESG ratings are not subject to any regulatory or other similar oversight in respect of their determination and award of ESG ratings.

² This section contains information developed by Sustainalytics (www.sustainalytics.com). Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose.

19. In the section "DOCUMENTS INCORPORATED BY REFERENCE" on page 150 of the Prospectus the last paragraph shall be deleted and replaced by the following information:

"The audited financial statements of Amprion GmbH as of and for the fiscal years ended 31 December 2021 and 31 December 2020 as well as the audited consolidated financial statements of Amprion GmbH as of and for the fiscal year ended 31 December 2021 contained in the English translation of the annual reports 2021 and 2020 of Amprion GmbH and of the consolidated financial statements 2021 of Amprion GmbH are incorporated by reference into this Prospectus. All documents incorporated by reference are published on the website of the Luxembourg Stock Exchange (www.bourse.lu)."

ADDRESS

THE ISSUER

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