

2. SUPPLEMENT

dated 21 February 2024

regarding the

Prospectus dated 26 April 2023

for the public offering of

10,000,000 existing par value registered shares

from the holdings of Sun Contracting AG ("Sale Shares")

of

Sun Contracting AG

The supplement (hereinafter, "**Supplement**") of Sun Contracting AG (hereinafter, the "**Issuer**") constitutes a supplement in the sense of article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC "**Prospectus Regulation**"), which supplements the prospectus dated 26 April 2023 (hereinafter, the "**Original Prospectus**") regarding the public offer of 10,000,000 existing par value registered shares from the holdings of Sun Contracting AG ("**Sale Shares**") as well as the first supplement to the Original Prospectus dated 12 June 2023 (hereinafter, the "**First supplement**"; together with the Original Prospectus the "**Prospectus**"). The Prospectus and the Supplement shall hereinafter be referred to as "**Supplemented Prospectus**". This Supplement supplements and amends the Prospectus and shall be read in conjunction with the Prospectus.

The Prospectus has been approved by the Financial Market Authority of the Principality of Liechtenstein (hereinafter, "**FMA Liechtenstein**") on 26 April 2023 and notified with the competent supervisory authorities in Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, Norway, France, Greece, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic and Cyprus. In Switzerland the Prospectus has been approved in accordance with the Financial Services Act.

The Prospectus has been filed with the FMA Liechtenstein in its capacity as competent authority and has been made available to ESMA by the FMA Liechtenstein and has been published on the website of the Issuer under the link www.sun-contracting.com.

This Supplement was submitted for approval with the FMA Liechtenstein on 19 February 2024 in accordance with the Prospectus Regulation. The approved Supplement dated 21 February 2024 was notified by the FMA Liechtenstein with the competent supervisory authorities in Austria, Germany, Estonia, Spain, France, Ireland, Italy, Slovenia and Slovakia. In Switzerland the Supplement has been approved in accordance with the Financial Services Act. After having been approved, the Supplement has been filed with the FMA Liechtenstein in its capacity as competent authority and has been made available to ESMA by the FMA Liechtenstein and has been published on the website of the Issuer

under www.sun-contracting.com. Hence, the Supplement is available for investors on the website of the Issuer.

The Supplement does not constitute an offer to buy or sell, or a solicitation of an offer to purchase, Bonds.

RIGHTS OF WITHDRAWAL FOR INVESTORS

Information in this Supplement which concerns a significant new factor, a material mistake or an inaccuracy relating to the information contained in the Prospectus and which is capable of affecting the assessment of the Bonds in accordance with article 23 of the Prospectus Regulation, shall entitle investors who have already agreed to purchase or subscribe for the Bonds before the Supplement has been published to withdraw their acceptances within a time limit of two working days after the Publication of the Supplement, provided that the significant new factor, material mistake or material inaccuracy have arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. prior to the end of the offer of the Bonds and the delivery of the Bonds.

The accuracy of the content of the information provided in this Supplement was not reviewed by the FMA Liechtenstein under the corresponding legal provisions.

Balzers, February 2024

The following factors have been determined to be significant new factors, material mistakes or material inaccuracies relating to the information included in the Prospectus which are capable of affecting the assessment of the Bonds and are therefore being supplemented.

The Prospectus is amended and supplemented as follows (the page numbers which are mentioned in this Supplement are referring to the page numbers in the Prospectus).

1. Amendments and supplements to I. SUMMARY OF THE PROSPECTUS

1.1. Page 6; What is the key financial information regarding the Issuer?

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available and the Issuer has released interim financial statements. Hence, the section under the heading *What is the key financial information regarding the Issuer?* shall be amended and shall read as follows:

*"The key financial information is derived from the audited annual financial statements of the Issuer as of 31 December 2022 and as of 31 December 2021, which have been prepared in accordance with the Persons and Companies Act of the Principality of Liechtenstein ("**PGR**") and with generally accepted accounting principles as well as the interim financial statements of the Issuer as of 30 September 2023, which have neither been audited nor reviewed.*

The statutory auditor issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2018, because the auditor was unable to assess the collectability of receivables in the amount of EUR 1,062,266.78 and to assess the recoverability of financial assets in the amount of EUR 8,614,000.00. The statutory auditor also issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2019, because the auditor was unable to assess the recoverability of financial assets in the amount of EUR 8,614,000.00. Further, the statutory auditor issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2020, because the auditor was unable to assess the recoverability of financial assets in the amount of EUR 6,764,000.00. The statutory auditor also issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2021, because the auditor was unable to assess the recoverability of financial assets in the amount of EUR 6,764,000.00 and of receivables in the amount of EUR 6,445,147.53. The statutory auditor also issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2022, because the auditor was unable to assess the recoverability of financial assets (shares in affiliated companies) in the amount of EUR 18,640,000.00 and of receivables in the amounts of EUR 25,161,431 (receivables from affiliated companies) and EUR 3,170,111 (delivery receivables from affiliated companies). Additionally, the statutory auditor was unable to assess the recoverability of part of the receivables in the amount of EUR 21,570,464.00 (prepaid commissions) and part of the prepaid expenses in the amount of EUR 8,601,300.00.

With respect to the financial years 2018, 2019, 2020 and 2021, the auditor noted that the annual financial statements for all those years were not submitted to the general meeting for approval within six months of the end of the financial year. Source of the following information: annual financial statements of the Issuer as of 31 December 2021 and as of 31 December 2022; interim financial statements of the Issuer as of 30 September 2023,

which have neither been audited nor reviewed. The balance as per 31 December 2021, as per 31 December 2022 and as per 30 September 2023 is listed below:

Balance Sheet (in EUR)	30/09/2023	31/12/2022	31/12/2021
ASSETS			
<i>Fixed assets</i>			
Intangible assets	1,629,914.36	2,274,506.30	1,403,492.40
Property, plant and equipment	156,440.59	174,622.23	192,803.87
Financial assets	52,041,304.29	52,041,304.29	42,266,354.62
Total fixed assets	53,827,659.24	54,490,432.82	43,862,650.89
<i>Current assets</i>			
Inventories	0.00	1,026,644.80	0.00
Receivables	90,024,438.06	61,504,625.08	35,948,054.73
Securities	0.00	54,890.17	0.00
Bank balances, postal cheque balances, cheques and cash holdings	1,221,339.31	442,581.91	428,464.72
Total current assets	91,245,777.37	63,028,741.96	36,376,519.45
Accruals and deferrals	8,130,004.47	8,621,838.03	0.00
TOTAL ASSETS	153,203,441.08	126,141,012.81	81,975,023.44
LIABILITIES			
<i>Equity</i>			
Subscribed capital	18,133,529.75	1,000,000.00	1,000,000.00
Capital reserves	90,000.00	90,000.00	90,000.00
Profit/Loss carried forward	-375,183.12	-437,884.05	1,574,831.32
Annual profit/loss	48,530.15	62,700.93	-2,012,715.37
Total equity	17,896,876.78	714,816.88	652,115.95
Provisions	9,000.00	9,000.00	1,740.00
Liabilities	133,093,260.92	123,180,471.39	76,488,416.53
Total borrowed capital	133,102,260.92	123,189,471.39	76,490,156.53
Accruals and deferrals	2,204,303.38	2,236,724.54	4,832,750.96
TOTAL LIABILITIES	153,203,441.08	126,141,012.81	81,975,023.44

Income Statement (in EUR)	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022	02/03/2021 to 31/12/2021
Revenue	2,907,862.76	2,551,818.89	6,979,749.60
Other operating income	0.00	69,553.33	0.00
Expenses for services purchased	-20,822.00	-2,910,300.54	-2,417,629.79
Gross Profit	2,887,040.76	-288,928.32	4,562,119.81
<i>Personnel expenses</i>			
Wages and salaries	-15,750.00	-44,646.00	-107,495.78
Social security contributions and expenses for pension schemes and support	-16,457.65	-12,754.34	-25,416.60
of which for pension schemes	(4,352.00)	(6,478.69)	(13,726.22)
<i>Write downs and valuation allowances</i>			
on intangible assets and property, plant and equipment	-662,773.58	-1,176,528.99	-455,239.99
Other operating expenses	-6,863,885.51	-3,971,499.97	-3,318,061.27
Other interest and similar income	8,379,480.13	11,395,138.53	644,275.18
of which are from affiliated companies	(4,179,480.00)	(1,690,952.46)	(10,264.08)
Interest and similar expenses	-3,652,424.00	-5,828,977.23	-3,304,494.02
of which are from affiliated companies	(350,882.00)	(1,100,818.40)	(246,824.89)
Tax on income	-6,700.00	-9,102.75	-8,402.70
Income after tax	48,530.15	62,700.93	-2,012,715.37
Other tax	0.00	0.00	0.00
Annual profit/loss	48,530.15	62,700.93	-2,012,715.37

Cash Flow Statement (in EUR)	30/09/2023	31/12/2022	31/12/2021
Result of the Year (+Profit/-Loss)	48,530.15	62,700.93	-2,012,715.37
+/- Financial Results	-4,727,056.13	-5,566,161.30	0
Income before Interest	-4,678,525.98	-5,503,460.37	-2,012,715.37
+ Depreciation on fixed Assets	662,773.58	1,176,528.99	455,239.99
+/- Increase/Decrease in Provisions	0.00	7,260.00	-68,260.00
+/- Decrease/Increase in Receivables and other Assets	-26,946,444.45	-33,524,090.25	-22,999,287.60
+/- Increase/Decrease in Liabilities	9,880,368.37	44,096,028.44	25,096,582.91
= Cash Flow from operating Activities	-21,081,828.48	6,252,266.81	471,559.93
- Payments for Investments in Property, Plant and Equipment	0.00	-2,029,361.25	0.00

- Payment for Investments in Financial Assets	0.00	-9,774,949.67	0.00
+ Proceeds from Disposal of Financial Assets	0.00	0.00	0.00
= Cash Flow from investing Activities	0.00	-11,804,310.92	0.00
+ Payment by Shareholders	17,133,529.75	0.00	0.00
- Payment to Shareholders	0.00	0.00	0.00
+ Proceeds from taking up Loans	-3,652,424.00	-5,828,977.23	0.00
- Payments for the Repayment of Loans	8,379,480.13	11,395,138.53	0.00
= Cash Flow from financing Activities	21,860,585.88	5,566,161.30	0.00
Cash and Cash Equivalents at the beginning of the Period	442,581.91	428,464.72	412,144.78
Cash and Equivalents at the End of the Period	1,221,339.31	442,581.91	883,704.71

The figures as per 30 September 2023 have neither been audited nor reviewed."

1.2. Page 9-10; Risk factor – The Issuer has significant outstanding indebtedness (Risk level: middle)

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading *Risk factor – The Issuer has significant outstanding indebtedness (Risk level: middle)* shall be amended and shall read as follows:

"The statutory auditor issued qualified audit opinions with regard to the financial statements of the Issuer as of 31 December 2018, as of 31 December 2019, as of 31 December 2020, as of 31 December 2021 and as of 31 December 2022. With respect to the financial year that ended on 31 December 2018, the auditor was unable to assess the collectability of receivables in the amount of EUR 1,062,266.78 and to assess the recoverability of financial assets in the amount of EUR 8,614,000.00. With respect to the financial year that ended on 31 December 2019, the statutory auditor was unable to assess the recoverability of financial assets in the amount of EUR 8,614,000.00. With respect to the financial year that ended on 31 December 2020, the statutory auditor was unable to assess the recoverability of financial assets in the amount of EUR 6,764,000.00. With respect to the financial year that ended on 31 December 2021, the statutory auditor was unable to assess the recoverability of financial assets in the amount of EUR 6,764,000.00 and of receivables in the amount of EUR 6,445,147.53. With respect to the financial year that ended on 31 December 2022, the statutory auditor was unable to assess the recoverability of financial assets (shares in affiliated companies) in the amount of EUR 18,640,000.00 and of receivables in the amounts of EUR 25,161,431 (receivables from affiliated companies) and EUR 3,170,111 (delivery receivables from affiliated companies). Additionally, the statutory auditor was unable to assess the recoverability of part of the receivables in the amount of EUR 21,570,464.00 (prepaid commissions) and part of the prepaid expenses in the amount of EUR 8,601,300.00.

With respect to the financial years 2018, 2019, 2020 and 2021, the auditor noted that the annual financial statements for all those years were not submitted to the general meeting for approval within six months following the end of the financial year.

According to its latest audited financial statements as of 31 December 2022, the total liabilities of the Issuer amount to EUR 126,141,012.81 (2021: EUR 81,975,023.44), total borrowed capital amounts to EUR 123,189,471.39 (2021: EUR 76,490,156.53), whereas its shareholders' equity amounts to EUR 714,816.88 (2021: EUR 652,115.95). Hence, its financial gearing, the debt-to-equity ratio, is very high. As a result of this financial gearing, the Issuer is more sensitive to changes in operating profit, because annual income (operating profit) partly has to be devoted to honour claims of debt holders. The Issuer

and the operating Group Companies are relying and have to rely on financing through debt finance as material source of liquidity to fund the expansion of its business."

1.3. Page 11; Under which conditions and timetable can I invest in this security?

The public offer of sale shares was terminated in a number of offer states. Hence, the section under the heading *Under which conditions and timetable can I invest in this security?* shall be amended and shall read as follows:

*"This offering relates to 10'000'000 shares, being registered shares of the Company from the holdings of the company itself ("**Selling Shareholder**"), each representing a nominal value of CHF 0.01 per share and with full dividend rights as from 1st of January 2023. The total share capital amount is CHF 1,000,000 and is divided into 100,000,000 registered shares at CHF 0.01 each. The Sale Shares will be offered to the public in Liechtenstein, Austria, Germany, Estonia, Spain, France, Ireland, Italy, Slovenia, Slovakia and Switzerland.*

As the public offering is merely a placement of existing shares by the Selling Shareholder, it will not result in any dilution of the participation and thereby also the voting right of the existing shareholders. The estimated total cost of the issue/offer is approximately EUR 80,000.00 assuming complete placement. Purchasers will not be charged any expenses and taxes by the Issuer in connection with the offer."

2. Amendments and supplements to II. GERMAN TRANSLATION OF THE SUMMARY OF THE PROSPECTUS (DEUTSCHE ZUSAMMENFASSUNG DES PROSPEKTS)

2.1. Page 13; Welches sind die wesentlichen Finanzinformationen über die Emittentin?

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available and the Issuer has released interim financial statements. Hence, the section under the heading *What is the key financial information regarding the Issuer?* shall be amended and shall read as follows (Die Abschlussprüfung im Zusammenhang mit der Jahresrechnung der Emittentin für das Geschäftsjahr, das am 31. Dezember 2022 endete, liegt vor und die Emittentin hat eine Zwischenjahresrechnung veröffentlicht. Der Abschnitt unterhalb der Überschrift *Welches sind die wesentlichen Finanzinformationen über die Emittentin?* wird daher geändert und lautet wie folgt):

"Die wesentlichen Finanzinformationen stammen aus den geprüften Jahresabschlüssen der Emittentin zum 31. Dezember 2022 und zum 31. Dezember 2021, die in Übereinstimmung mit dem Personen- und Gesellschaftsrecht des Fürstentums Liechtenstein ("PGR") und mit allgemein anerkannten Rechnungslegungsgrundsätzen erstellt wurden, sowie der Zwischenbilanz der Emittentin zum 30. September 2023, die weder geprüft noch kontrolliert wurde.

Die Revisionsstelle hat zum Jahresabschluss der Emittentin zum 31. Dezember 2018 einen eingeschränkten Bestätigungsvermerk erteilt, da sie die Einbringlichkeit von Forderungen in Höhe von EUR 1.062.266,78 und die Werthaltigkeit von Finanzanlagen in Höhe von EUR 8.614.000,00 nicht beurteilen konnte. Der Abschlussprüfer erteilte auch einen eingeschränkten Bestätigungsvermerk in Bezug auf den Jahresabschluss der Emittentin zum 31. Dezember 2019, da er die Werthaltigkeit von finanziellen Vermögenswerten in Höhe von EUR 8.614.000,00 nicht beurteilen konnte. Des Weiteren hat der Abschlussprüfer einen eingeschränkten Bestätigungsvermerk in Bezug auf den Jahresabschluss der Emittentin zum 31. Dezember 2020 erteilt, da er die Werthaltigkeit von finanziellen Vermögenswerten in Höhe von EUR 6.764.000,00 nicht beurteilen konnte. Auch für den Jahresabschluss der Emittentin zum 31. Dezember 2021 hat der Abschlussprüfer einen eingeschränkten Bestätigungsvermerk erteilt, weil er die Werthaltigkeit von Finanzanlagen in Höhe von EUR 6.764.000,00 und von Forderungen in Höhe von EUR 6.445.147,53 nicht beurteilen konnte. Der Abschlussprüfer erteilte auch einen eingeschränkten Bestätigungsvermerk in Bezug auf den Jahresabschluss der Emittentin zum 31. Dezember 2022, da er die Werthaltigkeit von Finanzanlagen (Anteile an verbundenen Unternehmen) in der Höhe von EUR 18.640.000,00, von Forderungen (Forderungen gegenüber verbundenen Unternehmen) in Höhe von EUR 25.161.431,00 sowie von Forderungen (Lieferforderungen gegenüber verbundenen Unternehmen) in Höhe von EUR 3.170.111,00 nicht beurteilen konnte. Ebenfalls war es dem Abschlussprüfer nicht möglich, einen Teil der Forderungen in Höhe von EUR 21.570.464,00 (vorausbezahlte Provisionen), sowie einen Teil der aktiven Rechnungsabgrenzungsposten in Höhe von EUR 8.601.300,00 zu beurteilen.

In Bezug auf die Geschäftsjahre 2018, 2019, 2020 und 2021 stellte der Prüfer fest, dass die Jahresabschlüsse für alle diese Jahre der Hauptversammlung nicht innerhalb von sechs Monaten nach Ende des Geschäftsjahres zur Genehmigung vorgelegt wurden. Quelle der folgenden Informationen: Geprüfte Jahresabschlüsse der Emittentin zum 31. Dezember 2021 und zum 31. Dezember 2022 sowie Zwischenbilanz der Emittentin zum 30.

September 2023, die weder geprüft noch kontrolliert wurde. Die Bilanzzahlen per 31.12.2022, per 31.12.2021 sowie per 30.09.2023 sind hier ersichtlich:

Balance Sheet (in EUR)	30/09/2023	31/12/2022	31/12/2021
ASSETS			
<i>Fixed assets</i>			
Intangible assets	1,629,914.36	2,274,506.30	1,403,492.40
Property, plant and equipment	156,440.59	174,622.23	192,803.87
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<i>Current assets</i>			
Inventories	0.00	1,026,644.80	0.00
Receivables	90,024,438.06	61,504,625.08	35,948,054.73
Securities	0.00	54,890.17	0.00
Bank balances, postal cheque balances, cheques and cash holdings	1,221,339.31	442,581.91	428,464.72
Total current assets	91,245,777.37	63,028,741.96	36,376,519.45
Accruals and deferrals	8,130,004.47	8,621,838.03	0.00
TOTAL ASSETS	153,203,441.08	126,141,012.81	81,975,023.44
LIABILITIES			
<i>Equity</i>			
Subscribed capital	18,133,529.75	1,000,000.00	1,000,000.00
Capital reserves	90,000.00	90,000.00	90,000.00
Profit/Loss carried forward	-375,183.12	-437,884.05	1,574,831.32
Annual profit/loss	48,530.15	62,700.93	-2,012,715.37
Total equity	17,896,876.78	714,816.88	652,115.95
Provisions	9,000.00	9,000.00	1,740.00
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Accruals and deferrals	2,204,303.38	2,236,724.54	4,832,750.96
TOTAL LIABILITIES	153,203,441.08	126,141,012.81	81,975,023.44

Income Statement (in EUR)	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022	02/03/2021 to 31/12/2021
Revenue	2,907,862.76	2,551,818.89	6,979,749.60
Other operating income	0.00	69,553.33	0.00
Expenses for services purchased	-20,822.00	-2,910,300.54	-2,417,629.79
Gross Profit	2,887,040.76	-288,928.32	4,562,119.81
<i>Personnel expenses</i>			
Wages and salaries	-15,750.00	-44,646.00	-107,495.78
Social security contributions and expenses for pension schemes and support of which for pension schemes	-16,457.65	-12,754.34	-25,416.60
of which for pension schemes	(4,352.00)	(6,478.69)	(13,726.22)
<i>Write downs and valuation allowances</i>			
on intangible assets and property, plant and equipment	-662,773.58	-1,176,528.99	-455,239.99
Other operating expenses	-6,863,885.51	-3,971,499.97	-3,318,061.27
Other interest and similar income of which are from affiliated companies	8,379,480.13	11,395,138.53	644,275.18
of which are from affiliated companies	(4,179,480.00)	(1,690,952.46)	(10,264.08)
Interest and similar expenses of which are from affiliated companies	-3,652,424.00	-5,828,977.23	-3,304,494.02
of which are from affiliated companies	(350,882.00)	(1,100,818.40)	(246,824.89)
Tax on income	-6,700.00	-9,102.75	-8,402.70
Income after tax	48,530.15	62,700.93	-2,012,715.37
Other tax	0.00	0.00	0.00
Annual profit/loss	48,530.15	62,700.93	-2,012,715.37

Cash Flow Statement (in EUR)	30/09/2023	31/12/2022	31/12/2021
Result of the Year (+Profit/-Loss)	48,530.15	62,700.93	-2,012,715.37
+/- Financial Results	-4,727,056.13	-5,566,161.30	0
Income before Interest	-4,678,525.98	-5,503,460.37	-2,012,715.37
+ Depreciation on fixed Assets	662,773.58	1,176,528.99	455,239.99
+/- Increase/Decrease in Provisions	0.00	7,260.00	-68,260.00
+/- Decrease/Increase in Receivables and other Assets	-26,946,444.45	-33,524,090.25	-22,999,287.60
+/- Increase/Decrease in Liabilities	9,880,368.37	44,096,028.44	25,096,582.91
= Cash Flow from operating Activities	-21,081,828.48	6,252,266.81	471,559.93
- Payments for Investments in Property, Plant and Equipment	0.00	-2,029,361.25	0.00

- Payment for Investments in Financial Assets	0.00	-9,774,949.67	0.00
+ Proceeds from Disposal of Financial Assets	0.00	0.00	0.00
= Cash Flow from investing Activities	0.00	-11,804,310.92	0.00
+ Payment by Shareholders	17,133,529.75	0.00	0.00
- Payment to Shareholders	0.00	0.00	0.00
+ Proceeds from taking up Loans	-3,652,424.00	-5,828,977.23	0.00
- Payments for the Repayment of Loans	8,379,480.13	11,395,138.53	0.00
= Cash Flow from financing Activities	21,860,585.88	5,566,161.30	0.00
Cash and Cash Equivalents at the beginning of the Period	442,581.91	428,464.72	412,144.78
Cash and Equivalents at the End of the Period	1,221,339.31	442,581.91	883,704.71

Die Zahlen per 30.09.2023 wurden weder geprüft noch kontrolliert."

2.2. Page 16-17; Die Emittentin ist in erheblichem Umfang verschuldet. Die Emittentin ist nicht darauf beschränkt, zusätzliche Schulden zu machen oder Garantien zu verlangen, die vorrangig oder gleichrangig mit den Aktien sind (Risikostufe: mittel)

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading *Risk factor – The Issuer has significant outstanding indebtedness (Risk level: middle)* shall be amended and shall read as follows (Die Abschlussprüfung im Zusammenhang mit der Jahresrechnung der Emittentin für das Geschäftsjahr, das am 31. Dezember 2022 endete, liegt vor. Der Abschnitt unterhalb der Überschrift *Die Emittentin ist in erheblichem Umfang verschuldet. Die Emittentin ist nicht darauf beschränkt, zusätzliche Schulden zu machen oder Garantien zu verlangen, die vorrangig oder gleichrangig mit den Aktien sind (Risikostufe: mittel)* wird daher geändert und lautet wie folgt):

"Der Abschlussprüfer erteilte eingeschränkte Bestätigungsvermerke in Bezug auf die Jahresabschlüsse der Emittentin zum 31. Dezember 2018, zum 31. Dezember 2019 und zum 31. Dezember 2020. In Bezug auf das am 31. Dezember 2018 endende Geschäftsjahr war der Abschlussprüfer nicht in der Lage, die Einbringlichkeit von Forderungen in Höhe von EUR 1.062.266,78 und die Werthaltigkeit von Finanzanlagen in Höhe von EUR 8.614.000,00 zu beurteilen. Für das am 31. Dezember 2019 endende Geschäftsjahr war der Abschlussprüfer nicht in der Lage, die Werthaltigkeit von finanziellen Vermögenswerten in Höhe von EUR 8.614.000,00 zu beurteilen. Für das am 31. Dezember 2020 endende Geschäftsjahr konnte der Abschlussprüfer die Werthaltigkeit von Finanzanlagen in Höhe von 6.764.000,00 EUR nicht beurteilen. Für das am 31. Dezember 2021 endende Geschäftsjahr konnte der Abschlussprüfer die Werthaltigkeit von Finanzanlagen in Höhe von 6.764.000,00 EUR und von Forderungen in Höhe von 6.445.147,53 EUR nicht beurteilen. Für das am 31. Dezember 2022 endende Geschäftsjahr konnte der Abschlussprüfer die Werthaltigkeit von Finanzanlagen (Anteile an verbundenen Unternehmen) in der Höhe von EUR 18.640.000,00, von Forderungen (Forderungen gegenüber verbundenen Unternehmen) in Höhe von EUR 25.161.431,00 sowie von Forderungen (Lieferforderungen gegenüber verbundenen Unternehmen) in Höhe von EUR 3.170.111,00 nicht beurteilen. Ebenfalls war es dem Abschlussprüfer nicht möglich, einen Teil der Forderungen in Höhe von EUR 21.570.464,00 (vorausbezahlte Provisionen), sowie einen Teil der aktiven Rechnungsabgrenzungsposten in Höhe von EUR 8.601.300,00 zu beurteilen. In Bezug auf die Geschäftsjahre 2018, 2019, 2020 und 2021 stellte der Prüfer fest, dass die Jahresabschlüsse für all diese Jahre der Hauptversammlung nicht innerhalb von sechs Monaten nach Ende des Geschäftsjahres zur Genehmigung vorgelegt wurden.

Laut ihrem letzten geprüften Jahresabschluss zum 31. Dezember 2022 belaufen sich die Gesamtverbindlichkeiten der Emittentin auf EUR 126.141.012,81 (2021: EUR

81.975.023,44), das gesamte Fremdkapital auf EUR 123.189.471,39 (2021: 76.490.156,53), während sich das gesamte Eigenkapital auf EUR 714.816,88 (2021: EUR 652.115,95) beläuft. Daher ist der Verschuldungsgrad, also das Verhältnis von Schulden zu Eigenkapital, sehr hoch. Infolge dieses Verschuldungsgrades reagiert die Emittentin empfindlicher auf Veränderungen des Betriebsergebnisses, da die Jahreseinnahmen (Betriebsergebnis) zum Teil für die Befriedigung der Forderungen der Gläubiger verwendet werden müssen. Die Emittentin und die operativen Konzerngesellschaften sind auf die Finanzierung durch Fremdkapital als wesentliche Liquiditätsquelle angewiesen und müssen dies auch sein, um die Expansion ihres Geschäfts zu finanzieren."

2.3. Page 18; Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?

The public offer of sale shares was terminated in a number of offer states. Hence, the section under the heading *Under which conditions and timetable can I invest in this security?* shall be amended and shall read as follows (Das öffentliche Angebot von Namensaktien wurde in mehreren Staaten beendet. Der Abschnitt unterhalb der Überschrift *Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?* wird daher geändert und lautet wie folgt):

"Das Angebot bezieht sich auf 10.000.000 Namenaktien der Gesellschaft aus dem Besitz der Gesellschaft selbst ("Veräussernde Aktionärin") mit einem Nennwert von je CHF 0.01 pro Aktie und voller Dividendenberechtigung ab dem 1. Januar 2023. Das gesamte Aktienkapital beträgt CHF 1.000.000 und ist eingeteilt in 100.000.000 Namenaktien zu je CHF 0.01. Die Aktien werden der Öffentlichkeit in Liechtenstein, Österreich, Deutschland, Estland, Spanien, Frankreich, Irland, Italien, Slowenien, Slowakei und der Schweiz angeboten. Da es sich bei dem öffentlichen Angebot lediglich um eine Platzierung bestehender Aktien durch den Abgebenden Aktionär handelt, wird es nicht zu einer Verwässerung der Beteiligung und damit auch des Stimmrechts der bestehenden Aktionäre kommen. Die geschätzten Gesamtkosten der Emission/des Angebots belaufen sich bei vollständiger Platzierung auf ca. EUR 80.000,00. Den Käufern werden von der Emittentin keine Kosten und Steuern im Zusammenhang mit dem Angebot in Rechnung gestellt."

3. Amendments and supplements to III. RISK FACTORS (I / 3.1 and XI / 2.1)

3.1. Page 19-20; The Issuer has significant outstanding indebtedness (Risk level: middle)

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading *The Issuer has significant outstanding indebtedness (Risk level: middle)* shall be amended and shall read as follows:

"The statutory auditor issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2018, because the auditor was unable to assess the collectability of receivables in the amount of EUR 1,062,266.78 and to assess the recoverability of financial assets in the amount of EUR 8,614,000.00. The statutory auditor also issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2019, because the auditor was unable to assess the recoverability of financial assets in the amount of EUR 8,614,000.00. Further, the statutory auditor issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2020, because the auditor was unable to assess the recoverability of financial assets in the amount of EUR 6,764,000.00. The statutory auditor also issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2021, because the auditor was unable to assess the recoverability of financial assets in the amount of EUR 6,764,000.00 and of receivables in the amount of EUR 6,445,147.53. The statutory auditor also issued a qualified audit opinion with regard to the financial statements of the Issuer as of 31 December 2022, because the auditor was unable to assess the recoverability of financial assets (shares in affiliated companies) in the amount of EUR 18,640,000.00 and of receivables in the amounts of EUR 25,161,431.00 (receivables from affiliated companies) and EUR 3,170,111.00 (delivery receivables from affiliated companies). Additionally, the statutory auditor was unable to assess the recoverability of part of the receivables in the amount of EUR 21,570,464.00 (prepaid commissions) and part of the prepaid expenses in the amount of EUR 8,601,300.00. With respect to the financial years 2018, 2019, 2020 and 2021, the auditor noted that the annual financial statements for all those years were not submitted to the general meeting for approval within six months following the end of the financial year.

According to its latest audited financial statements as of 31 December 2022, the total liabilities of the Issuer amount to EUR 126,141,012.81 (2021: EUR 81,975,023.44), total borrowed capital amounts to EUR 123,189,471.39 (2021: EUR 76,490,156.53), whereas its shareholders' equity amounts to EUR 714,816.88 (2021: EUR 652,115.95). Hence, its financial gearing, the debt-to-equity ratio, is very high. As a result of this financial gearing, the Issuer is more sensitive to changes in operating profit, because annual income (operating profit) partly has to be devoted to honour claims of debt holders. The Issuer (founded September 07, 2017) and the operating Group Companies are relying and have to rely on financing through debt finance (financing based on loans or the issuance of shares) as material source of liquidity (such as the proceeds from the issuance of the shares) to fund the expansion of its business. The Issuer has already sued several financial instruments and investments (Veranlagung) as defined in the Austrian Capital Market Act, Kapitalmarktgesetz (KMG)). The share capital of the Issuer currently amounts to CHF 1,000,000.00. In case of a successful placement of the shares, the Issuer's (already high) leverage will increase to a large extent. The Issuer has not agreed to, and has not entered into, any restrictive covenants in connection with the issue of the shares regarding its ability to incur additional indebtedness or to request guarantees ranking pari passu or senior to the obligations under or in connection with the shares. Further debt financing

may have an adverse effect on the Issuer's ability to honour its payment obligations under the shares and may reduce the funds from which the dividends will be paid.

In the audit report regarding the annual audited financial statements of the Issuer as of 31 December 2022, the statutory auditors attached a note with respect to an existing material uncertainty that may cast significant doubt about the Issuer's ability to continue as a going concern.

The note '**Uncertainty regarding the ability to continue as a going concern**' reads as follows:

'Sun Contracting AG raises funds by issuing bonds. These are passed on to affiliated companies for investment in photovoltaic projects via shareholdings and loans. The projects are capital-intensive and will only be realized if Sun Contracting continues to raise the necessary funds on a revolving basis. The management's projections are based on the assumption that sufficient cash flow can be generated from the grid feed-in of the electricity generated from the photovoltaic systems (largely guaranteed by the state), from proceeds from the construction of photovoltaic projects for third parties and from the sale of existing photovoltaic systems to pay the liabilities and cover current and future financing costs. Appropriate plans have been developed and have proven to be robust to date. If the planned long-term development targets and budgets are not achieved, there is an entrepreneurial risk due to write-downs of individual assets, offsetting within the Group companies and investments at the expense of equity.

Entrepreneurial risk means that there may then be significant uncertainty with regarding the company's ability to continue as a going concern.

After the balance sheet date, the management has already taken initial measures to secure short- and medium- term liquidity and strengthen equity by selling its own shares.

Management also assumes that there are corresponding hidden reserves in the photovoltaic projects of the subsidiaries, although the hidden reserves were not quantified at the time the annual financial statements were prepared. The management continues to ensure that the planned results are achieved in the subsidiaries and that a medium- to long-term repayment of liabilities is guaranteed by the income from the sale of electricity and the aforementioned proceeds. The business model is tried-and-tested, proven and sustainable. Sun Contracting AG's equity base is standard for the industry. All plants are strictly contracted. Compliance with deadlines, sustainability and long-term orientation should therefore be expressly pointed out once again."

4. Amendments and supplements to IV. GENERAL INFORMATION

4.1. Page 33; Statutory Auditor and Experts (I / 2.1 and I / 1.3)

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading *Statutory Auditor and Experts (I / 2.1 and I / 1.3)* shall be amended and shall read as follows:

*"The Company's financial statements for the financial year 1 January – 31 December 2021 (with comparative figures for the financial years 1 January – 31 December 2020 and 1 January – 31 December 2019) were audited by Grant Thornton AG, Bahnhofstrasse 15, 9494 Schaan, Liechtenstein ("**Grant Thornton**") and given a qualified auditor's report.*

Grant Thornton is recognized by the Swiss Federal Audit Oversight Authority (FAOA) member of EXPERT-Suisse.

The Company's financial statements for the financial year 1 January – 31 December 2022 (with comparative figures for the financial year 1 January – 31 December 2021) were audited by BDO (Liechtenstein) AG, Wuhrstrasse 14, 9490 Vaduz, Liechtenstein (Revisionsstelle) and given a qualified auditor's report."

4.2. Page 33; Documents available (I. / 21.1)

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading *Documents available (I. / 21.1)* shall be amended and shall read as follows:

"For the duration of validity of this Prospectus, the following documents may be inspected on the website of the Issuer at www.sun-contracting.com:

- (i) the up to date articles of association of the Issuer*
- (ii) the Original Prospectus together with the first supplement and the second supplement;*
- (iii) the audited annual financial statements of the Company for the financial year 1 January – 31 December 2021 (with comparative figures for the financial years 1 January – 31 December 2020 and 1 January – 31 December 2019);*
- (iv) the audited annual financial statements of the Company for the financial year 1 January – 31 December 2022 (with comparative figures for the financial years 1 January – 31 December 2021)."*

5. Amendments and supplements to V. THE OFFER (XI / 4)

5.1. Page 34; Subject of the Offer (XI. / 4.1-4.4, 5.1, 5.2; 5.3.1; 7.1-7.2)

The public offer of sale shares was terminated in a number of offer states. Hence, the section under the heading *Subject of the Offer (XI. / 4.1-4.4, 5.1, 5.2; 5.3.1; 7.1-7.2)* shall be amended and shall read as follows:

*"This offering relates to 10,000,000 shares, being registered shares of the Company from the holdings of the issuer itself ("**Selling Shareholder**"), each representing nominal value of CHF 0.01 per share and with full dividend rights as from 1st January 2023 ("**Sale Shares**"). There are no restrictions on the free transferability of the Sale Shares.*

The total share capital amount is CHF 1,000,000 and is divided into 100,000,000 registered shares at CHF 0.01 each.

The Sale Shares will be offered to the public in Liechtenstein, Austria, Germany, Estonia, Spain, France, Ireland, Italy, Slovenia, Slovakia and Switzerland.

The public offer is announced by advertisements in these mentioned countries."

5.2. Page 36; Selling restrictions

The public offer of sale shares was terminated in a number of offer states. Hence, the first paragraph in the section under the heading *Selling restrictions* shall be amended and shall read as follows:

"The distribution of this prospectus and the sale of the sale shares may be restricted by law in certain jurisdictions. No action will be taken by the Company to permit a public offering of the sale shares anywhere other than in Liechtenstein, Austria, Germany, Estonia, Spain, France, Ireland, Italy, Slovenia, Slovakia and Switzerland."

6. Amendments and supplements to VII. BUSINESS OVERVIEW (I/5)

6.1. Page 41; 1. Principal Markets and Market Factors (I/5.2)

The basis for calculating the number and production volume of the issuer's photovoltaic systems as well as the regional presence have changed. Hence, the section under the heading *1. Principal Markets and Market Factors (I/5.2)* shall be amended and shall read as follows:

"Sun Contracting AG and its subsidiaries are among the largest solar energy companies in Europe. As of the date of this Supplement, the Sun Contracting Group is running 242 photovoltaic systems with a peak power of at least 38,4 MWp in Austria, Germany, Liechtenstein, Poland and Slovenia. Additionally, 75 photovoltaic systems with a calculated peak power of 35,5 MWp are currently under construction. At this point in time, the Sun Contracting Group is also working on more than 112 photovoltaic projects with an intended peak power of more than 298,5 MWp. Apart from providing services related to Photovoltaic Contracting, the Sun Contracting Group is also installing photovoltaic systems on behalf of clients and providing project services with respect to photovoltaic systems. In the year 2022, the Sun Contracting Group installed such photovoltaic systems and provided such project services for photovoltaic systems with a peak power of more than 4,38 MWp. In the field of photovoltaic contracting, the internationally active Sun Contracting Group therefore positions itself among the market leaders in the industry."

6.2. Page 42-43; 6. Recent Development and Outlook (I/5.4; 7.1.2; 7.2.1; 10; 18.7)

The regional presence of the Issuer has changed due to the fact, that the Issuer now additionally operates photovoltaic systems in Poland. Hence, the first paragraph under the section under the heading *6. Recent Development and Outlook (I/5.4; 7.1.2; 7.2.1; 10; 18.7)* shall be amended and shall read as follows:

"We have prepared ourselves to operate not only in the German-speaking EEA region. With the step into Slovenia and Poland, we have acquired the know-how to be active in all EEA states."

6.3. Page 44; 12. Regulatory Environment and Environmental Issues (I/5.4 and 9)

The regional presence of the Issuer has changed due to the fact, that the Issuer now additionally operates photovoltaic systems in Poland. Hence, the first paragraph under the section under the heading *12. Regulatory Environment and Environmental Issues (I/5.4 and 9)* shall be amended and shall read as follows:

"All current activities of the Issuer relate to photovoltaic projects in Germany, Austria, Liechtenstein, Slovenia and Poland, therefore, the legal framework for such projects is essential."

6.4. Page 44; 13. Indirect liabilities and contingent liabilities

The Issuer has released new interim financial statements. Hence, the section under the heading *13. Indirect liabilities and contingent liabilities* shall be amended and shall read as follows:

"The Issuer did not have any indirect liabilities or contingent liabilities as of 30 September 2023."

7. Amendments and supplements to VIII. CAPITAL RESOURCES (I/8.1-8.3)

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available and the Issuer has released interim financial statements. Hence, the chapter under the heading VIII. CAPITAL RESOURCES (I/8.1-8.3) shall be amended and shall read as follows:

Balance Sheet (in EUR)	30/09/2023	31/12/2022	31/12/2021
ASSETS			
<i>Fixed assets</i>			
<i>Intangible assets</i>	1,629,914.36	2,274,506.30	1,403,492.40
<i>Property, plant and equipment</i>	156,440.59	174,622.23	192,803.87
<i>Financial assets</i>	52,041,304.29	52,041,304.29	42,266,354.62
Total fixed assets	53,827,659.24	54,490,432.82	43,862,650.89
<i>Current assets</i>			
<i>Inventories</i>	0.00	1,026,644.80	0.00
<i>Receivables</i>	90,024,438.06	61,504,625.08	35,948,054.73
<i>Securities</i>	0.00	54,890.17	0.00
<i>Bank balances, postal cheque balances, cheques and cash holdings</i>	1,221,339.31	442,581.91	428,464.72
Total current assets	91,245,777.37	63,028,741.96	36,376,519.45
<i>Accruals and deferrals</i>	8,130,004.47	8,621,838.03	0.00
TOTAL ASSETS	153,203,441.08	126,141,012.81	81,975,023.44
LIABILITIES			
<i>Equity</i>			
<i>Subscribed capital</i>	18,133,529.75	1,000,000.00	1,000,000.00
<i>Capital reserves</i>	90,000.00	90,000.00	90,000.00
<i>Profit/Loss carried forward</i>	-375,183.12	-437,884.05	1,574,831.32
<i>Annual profit/loss</i>	48,530.15	62,700.93	-2,012,715.37
Total equity	17,896,876.78	714,816.88	652,115.95
<i>Provisions</i>	9,000.00	9,000.00	1,740.00
<i>Liabilities</i>	133,093,260.92	123,180,471.39	76,488,416.53
Total borrowed capital	133,102,260.92	123,189,471.39	76,490,156.53
<i>Accruals and deferrals</i>	2,204,303.38	2,236,724.54	4,832,750.96
TOTAL LIABILITIES	153,203,441.08	126,141,012.81	81,975,023.44

Income Statement (in EUR)	01/01/2023 to 30/09/2023	01/01/2022 to 31/12/2022	02/03/2021 to 31/12/2021
Revenue	2,907,862.76	2,551,818.89	6,979,749.60
Other operating income	0.00	69,553.33	0.00
Expenses for services purchased	-20,822.00	-2,910,300.54	-2,417,629.79
Gross Profit	2,887,040.76	-288,928.32	4,562,119.81
<i>Personnel expenses</i>			
<i>Wages and salaries</i>	-15,750.00	-44,646.00	-107,495.78
<i>Social security contributions and expenses for pension schemes and support of which for pension schemes</i>	-16,457.65	-12,754.34	-25,416.60
	(4,352.00)	(6,478.69)	(13,726.22)
<i>Write downs and valuation allowances on intangible assets and property, plant and equipment</i>	-662,773.58	-1,176,528.99	-455,239.99
<i>Other operating expenses</i>	-6,863,885.51	-3,971,499.97	-3,318,061.27
<i>Other interest and similar income of which are from affiliated companies</i>	8,379,480.13	11,395,138.53	644,275.18
	(4,179,480.00)	(1,690,952.46)	(10,264.08)
<i>Interest and similar expenses of which are from affiliated companies</i>	-3,652,424.00	-5,828,977.23	-3,304,494.02
	(350,882.00)	(1,100,818.40)	(246,824.89)
<i>Tax on income</i>	-6,700.00	-9,102.75	-8,402.70
Income after tax	48,530.15	62,700.93	-2,012,715.37
<i>Other tax</i>	0.00	0.00	0.00
Annual profit/loss	48,530.15	62,700.93	-2,012,715.37

Cash Flow Statement (in EUR)	30/09/2023	31/12/2022	31/12/2021
Result of the Year (+Profit/-Loss)	48,530.15	62,700.93	-2,012,715.37
+/- Financial Results	-4,727,056.13	-5,566,161.30	0
Income before Interest	-4,678,525.98	-5,503,460.37	-2,012,715.37
+ Depreciation on fixed Assets	662,773.58	1,176,528.99	455,239.99
+/- Increase/Decrease in Provisions	0.00	7,260.00	-68,260.00

+/- Decrease/Increase in Receivables and other Assets	-26,946,444.45	-33,524,090.25	-22,999,287.60
+/- Increase/Decrease in Liabilities	9,880,368.37	44,096,028.44	25,096,582.91
= Cash Flow from operating Activities	-21,081,828.48	6,252,266.81	471,559.93
- Payments for Investments in Property, Plant and Equipment	0.00	-2,029,361.25	0.00
- Payment for Investments in Financial Assets	0.00	-9,774,949.67	0.00
+ Proceeds from Disposal of Financial Assets	0.00	0.00	0.00
= Cash Flow from investing Activities	0.00	-11,804,310.92	0.00
+ Payment by Shareholders	17,133,529.75	0.00	0.00
- Payment to Shareholders	0.00	0.00	0.00
+ Proceeds from taking up Loans	-3,652,424.00	-5,828,977.23	0.00
- Payments for the Repayment of Loans	8,379,480.13	11,395,138.53	0.00
= Cash Flow from financing Activities	21,860,585.88	5,566,161.30	0.00
Cash and Cash Equivalents at the beginning of the Period	442,581.91	428,464.72	412,144.78
Cash and Equivalents at the End of the Period	1,221,339.31	442,581.91	883,704.71

The figures as per 30 September 2023 have neither been audited nor reviewed."

8. Amendments and supplements to IX. CAPITALISATION AND INDEBTEDNESS; WORKING CAPITAL (I/7 and 8)

8.1. Page 48; 1. Capitalisation and indebtedness

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available and the Issuer has released interim financial statements. Hence, the section under the heading *1. Capitalisation and indebtedness* shall be amended and shall read as follows:

"The following table provides an overview of the capitalisation and indebtedness of the Issuer as of 30 September 2023 (consolidated unaudited data from the Issuer's accounting department), 31 December 2022 and 31 December 2021.

1. Capitalisation and indebtedness	30/09/2023	31/12/2022	31/12/2021
Total current debt	-133,093,261.00	-123,180,471.00	-384,528,599.00
of which guaranteed	-54,081,607.00	-50,053,607.00	-216,843,233.00
of which secured	0.00	0.00	0.00
of which unguaranteed/unsecured	-79,011,654.00	-73,126,864.00	-168,486,108.00
Total non-current debt (excluding current portion of long-term debt)	-121,629,874.00	-112,570,877.00	-372,204,167.00
of which guaranteed	-54,081,607.00	-50,053,607.00	-203,718,059.00
of which secured	0.00	0.00	0.00
of which unguaranteed/unsecured	-67,548,267.00	-62,517,270.00	-168,486,108.00
Shareholder's equity	-326,653.00	-375,183.00	109,268.00
Share capital	18,133,530.00	1,000,000.00	1,000,000.00
Legal reserves	90,000.00	90,000.00	90,000.00
Other reserves	0.00	0.00	0.00
Capitalisation (total)	17,896,877.00	714,817.00	1,199,268.00

8.2. Page 49; 2. Liquidity and Net Financial Debt

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available and the Issuer has released interim financial statements. Hence, the section under the heading *2. Liquidity and Net Financial Debt* shall be amended and shall read as follows:

"The following table shows the Issuer's consolidated liquidity and net financial debt as of 30 September 2023 (consolidated unaudited data from the Issuer's accounting department), 31 December 2022 and 31 December 2021.

2. Liquidity and Net Financial Debt	30/09/2023	31/12/2022	31/12/2021
A. Cash	1,221,339.00	442,580.00	442,582.00
B. Cash equivalent	0.00	0.00	0.00
C. Trading securities	0.00	0.00	0.00
D. Liquidity	1,221,339.00	442,580.00	442,582.00
E. Current financial receivables	90,024,438.00	61,504,625.00	331,345,585.00
F. Current bank debt	0.00	0.00	0.00
G. Current portion of non-current debt	0.00	0.00	0.00
H. Other current financial debt	0.00	0.00	0.00
I. Current financial debt	0.00	0.00	0.00
J. Net current financial indebtedness	91,245,777.00	61,947,205.00	331,788,167.00
K. Non-current bank loans	0.00	0.00	0.00
L. Bonds issued	-54,081,607.00	-50,053,607.00	-203,718,059.00
M. Other non-current loans	-67,548,267.00	-62,517,270.00	-168,486,108.00
N. Non-current financial indebtedness	-121,629,874.00	-112,570,877.00	-372,204,167.00

O. Net financial indebtedness	-30,384,096.00	-50,623,672.00	-40,416,000.00
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8.3. Page 50; 3. Indirect liabilities and contingent liabilities

The Issuer has released new interim financial statements. Hence, the section under the heading *3. Indirect liabilities and contingent liabilities* shall be amended and shall read as follows:

"The Issuer did not have any indirect liabilities or contingent liabilities as of 30 September 2023."

9. Amendments and supplements to XV. OVERVIEW ON HISTORIC FINANCIAL DATA; PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

9.1. Page 57-64; 1. Overview on historic financial data

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading 1. Overview on historic financial data shall be amended and shall read as follows:

"Financials

The overview of the financial statements of Sun Contracting AG as per 31.12.2019 – 31.12.2022 is attached below:

Aktiva in EUR	31.12.2022	31.12.2021	31.12.2020	31.12.2019
A. Anlagevermögen				
<i>I. Immaterielle Vermögensgegenstände</i>				
1. Software sowie Lizenzen	2.274.506,30	1.403.492,40	1.822.210,79	0,00
<i>II. Sachanlagen</i>				
1. Bauten	18.893,53	21.837,97	24.782,41	0,00
davon Investitionen in fremde Gebäude	18.893,53	21.837,97	24.782,41	0,00
2. technische Anlagen	74.294,04	79.144,22	75.514,11	175.812,45
3. Betriebs- und Geschäftsausstattung	81.434,66	91.821,68	102.208,70	0,00
	174.622,23	192.803,87	202.505,22	175.812,45
<i>III. Finanzanlagen</i>				
1. Anteile an verbundenen Unternehmen	51.659.649,67	41.884.700,00	40.884.700,00	10.614.000,00
2. sonstige Ausleihungen	381.654,62	381.654,62	381.654,62	932.707,73
	52.041.304,29	42.266.354,62	41.266.354,62	11.546.707,73
	54.490.432,82	43.862.650,89	43.291.070,63	11.722.520,18
B. Umlaufvermögen				
<i>I. Vorräte</i>				
1. fertige Erzeugnisse	1.026.644,80	0,00	0,00	0,00
<i>II. Forderungen und sonstige Vermögensgegenstände</i>				
1. Forderungen aus Lieferungen und Leistungen	3.972.752,84	1.900.834,00	2.518.473,03	3.750.829,42
davon gegenüber verbundenen Unternehmen	3.170.851,67	0,00	0,00	0,00
2. Forderungen gegenüber verbundenen Unternehmen	33.545.703,81	14.742.869,64	975.383,56	3.394.230,15
3. Forderungen gegenüber Unternehmen, mit denen ein Beteiligungsverhältnis besteht	21.570.463,75	18.946.621,28	10.993.442,10	5.278.701,78
davon aus Lieferungen und Leistungen	21.570.463,75	18.946.621,28	10.993.442,10	5.278.701,78
4. Forderungen gegenüber Gesellschaftern				
Forderungen gegenüber Gesellschafter I	914,84	4.317,04	0,00	0,00
5. sonstige Forderungen und Vermögensgegenstände	2.414.789,84	351.702,69	735.717,29	165.686,52
	61.504.625,08	35.946.344,65	15.223.015,98	12.589.447,87
<i>III. Guthaben bei Kreditinstituten</i>	442.581,91	429.237,00	412.917,06	2.862.924,41

	62.973.851,79	36.375.581,65	15.635.933,04	15.452.372,28
C. Rechnungsabgrenzungsposten	8.621.838,03	1.735.853,10	32.417,21	14.679,94
Summe Aktiva	126.086.122,64	81.974.085,64	58.959.420,88	27.189.572,40

Passiva in EUR	31.12.2022	31.12.2021	31.12.2020	31.12.2019
A. Eigenkapital				
Kapital zu Beginn des Geschäftsjahres	1.000.000,00	1.000.000,00	1.000.000,00	1.000.000,00
I. eingefordertes Grundkapital	-54.890,17	0,00	0,00	0,00
Nennbetrag eigener Aktien	-54.890,17	0,00	0,00	0,00
einbezahltes Grundkapital	-54.890,17	0,00	0,00	0,00
II. Gewinnrücklagen				
1. gesetzliche Rücklagen	90.000,00	90.000,00	57.000,00	36.000,00
III. Bilanzverlust	-375.183,12	-437.884,05	1.607.831,32	977.681,84
davon Verlustvortrag, davon Gewinnvortrag	-437.884,05	1.574.831,32	956.681,84	560.988,15
	659.926,71	652.115,95	2.664.831,32	2.013.681,84
B. Rückstellungen				
1. Steuerrückstellungen	9.000,00	1.740,00	70.000,00	40.000,00
C. Verbindlichkeiten				
1. Anleihen	7.392.443,19	66.555.890,28	36.070.103,81	18.014.014,53
2. Verbindlichkeiten gegenüber Kreditinstituten	1,51	2.752,97	12,42	38,26
3. Verbindlichkeiten aus Leistungen und Lieferungen	10.149.011,28	3.172.894,69	5.602.541,58	6.447.674,24
davon gegenüber verbundenen Unternehmen	9.054.000,00	0,00	0,00	0,00
4. Verbindlichkeiten gegenüber verbundenen Unternehmen	35.312.058,94	6.100.696,89	11.874.000,00	0,00
davon sonstige	35.312.058,94	6.100.696,89	0,00	0,00
5. Verbindlichkeiten gegenüber Gesellschaftern				
Verbindlichkeiten gegenüber Gesellschafter I	0,00	0,00	4.390,77	550,46
6. sonstige Verbindlichkeiten	70.326.956,47	655.243,90	882.118,86	648.781,07
davon aus Steuern	707,61	174.263,14	21.704,08	0,00
	123.180.471,39	76.487.478,73	54.433.167,44	25.111.058,56
D. Rechnungsabgrenzungsposten	2.236.724,54	4.832.750,96	1.791.422,12	24.832,00
Summe Passiva	126.086.122,64	81.974.085,64	58.959.420,88	27.189.572,40


Gewinn- und Verlustrechnung in EUR	2022	2021	2020	2019
1. Umsatzerlöse	2.551.818,89	89.682,78	4.657.104,49	117.358,82
2. andere aktivierte Eigenleistungen	0,00	0,00	0,00	42.134,16
3. sonstige betriebliche Erträge	69.553,33	6.967.382,00	674.026,55	2.966.792,49
4. Aufwendungen für Material und sonstige bezogene Herstellungsleistungen				
a) Materialaufwand				
Material	2.885.511,94	2.334.509,91	1.305.800,93	603.746,81
Waren	18.062,23	82.536,23	0,00	56.908,88
Betriebsstoffe	6.726,37	583,65	8.633,92	0,00

Werkzeuge und Erzeugungshilfsmittel	0,00	0,00	0,00	139,00
Brenn- und Treibstoffe, Energie, Wasser	0,00	2.316,23	0,00	0,00
	2.910.300,54	2.419.946,02	1.314.434,85	660.794,69
b) Aufwendungen für bezogene Leistungen	0,00	0,00	35.000,00	0,00
	2.910.300,54	2.419.946,02	1.349.434,85	660.794,69
5. Personalaufwand				
a) Gehälter	44.646,00	98.253,34	25.319,54	0,00
b) soziale Aufwendungen	12.754,34	25.416,60	5.575,17	0,00
	57.400,34	123.669,94	30.894,71	0,00
6. Abschreibungen				
a) auf immaterielle Gegenstände des Anlagevermögens und Sachanlagen	896.528,99	455.239,99	315.361,11	2.366,18
7. sonstige betriebliche Aufwendungen				
Steuern, soweit sie nicht unter Steuern vom Einkommen fallen	280.138,59	0,00	0,00	0,00
Aufwand für Instandhaltung, Betriebskosten	893.945,80	1.026.929,94	295.710,09	331.910,51
Transportaufwand	0,00	411,38	0,00	0,00
Reise- und Fahraufwand	86.502,67	46.363,51	17.329,73	58.303,03
KFZ-Aufwand	58.875,69	96.020,61	98.090,77	65.142,13
Aufwand für Miete	106.767,40	437.854,30	5.999,36	12.771,19
Aufwand für beigestelltes Personal	368.705,63	420.745,79	341.489,51	224.926,24
Aufwand für Büromaterial	210,50	0,00	0,00	0,00
Nachrichtenaufwand	25.776,67	16.802,59	13.519,89	6.474,75
Aufwand für Werbung	1.651.599,55	589.198,37	229.217,03	360.127,26
Rechts- und Beratungsaufwand und Steuerberatung	589.079,87	617.828,87	557.217,98	554.961,16
Gebühren und Beiträge	64.895,84	30.130,09	89.705,00	17.147,95
Verluste aus dem Abgang von Anlagevermögen ausgenommen Finanzanlagen	0,00	0,00	210.528,15	0,00
Wertberichtigungen zu Forderungen	0,00	0,00	29.169,00	0,00
Schadensfälle	30.000,00	0,00	0,00	0,00
diverse betriebliche Aufwendungen	6.379,82	33.459,59	2.570,51	34.162,10
sonstige betriebliche Aufwendungen gem. PGR	118.760,53	342.439,30	86.736,41	31.464,30
	4.281.638,56	3.658.184,34	1.977.283,43	1.697.390,62
8. Zwischensumme aus Z 1 bis 6 (Betriebsergebnis)	-5.524.496,21	400.024,49	1.658.156,94	765.733,98
9. Erträge aus Beteiligungen	0,00	0,00	185.000,00	158.060,45
davon aus verbundenen Unternehmen	0,00	0,00	0,00	158.060,45
10. Erträge aus Ausleihungen des Finanzanlagevermögens	452.700,01	0,00	0,00	0,00
11. sonstige Zinsen und ähnliche Erträge	10.942.438,52	566.959,76	250.826,61	2.824,91

davon aus verbundenen Unternehmen	1.690.952,46	10.264,08	0,00	0,00
12. Aufwendungen aus Finanzanlagen	250.000,00	0,00	0,00	0,00
13. Zinsen und ähnliche Aufwendungen	5.548.838,64	2.971.296,92	1.371.682,52	467.018,56
davon betreffend verbundene Unternehmen	1.100.818,40	246.824,89	0,00	0,00
14. Zwischensumme aus Z 8 bis 11 (Finanzergebnis)	5.596.299,89	-2.404.337,16	-935.855,91	-306.133,20
15. Steuern vom Einkommen	9.102,75	8.402,70	71.151,55	42.907,09
16. Jahresüberschuss/-fehlbetrag	62.700,93	-2.012.715,37	651.149,48	416.693,69
17. Verlust-/Gewinnvortrag aus dem Vorjahr	-437.884,05	1.574.831,32	956.681,84	560.988,15
18. Bilanzverlust	-375.183,12	-437.884,05	1.607.831,32	977.681,84

9.2. Page 78; 4. Financial statement and audit report as per 31 December 2022

The audit report with respect to the financial statements of the Issuer as of 31 December 2022 is available. Hence, the section under the heading 4. *Financial statement and audit report as per 31 December 2022* shall be added and shall read as follows:



To the General Meeting of the Shareholders of

Sun Contracting AG, Balzers

**Report of the Auditor on the financial
statements for the year 2022**

(for the period 01.01.2022 - 31.12.2022)



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VAT.no.: 58 382

Report of the Statutory Auditor to the General Meeting of the Shareholders of

Sun Contracting AG, Balzers (FL-0002.555.661-3)

As statutory auditor, we have reviewed the financial statements of Sun Contracting AG, which have been prepared in accordance with Liechtenstein law, for the year ended 31 December 2022. The previous year's figures were audited by another auditor.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. We confirm that we meet the qualification and independence requirements as stipulated by Liechtenstein law.

Our review was conducted in accordance with the standard on the review of financial statements issued by the WPV ["Liechtensteinische Wirtschaftsprüfervereinigung": Liechtenstein Association of Auditors]. This standard requires that we plan and perform the review in such a way as to enable material misstatements in the financial statements to be detected, albeit with less assurance than in a statutory audit. A review consists primarily of inquiries of company personnel and analytical procedures in relation to the data used to prepare the financial statements. We have conducted a review and not an audit. Accordingly, we do not express an audit opinion.

The following should be noted with regard to the annual financial statements:

The recoverability of financial assets (shares in affiliated companies) in the amount of EUR 18,640,000, receivables (receivables from affiliated companies) in the amount of EUR 25,161,431 and receivables (delivery receivables from affiliated companies) in the amount of EUR 3,170,111 cannot be conclusively assessed based on the documents available to us.

In addition, based on the documents available to us, we are not able to conclusively assess part of the receivables in the amount of EUR 21,570,464 (prepaid commissions) and part of the prepaid expenses in the amount of EUR 8,601,300.

In the course of our review - with the exception of the restrictions set out in the preceding paragraphs -, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the company's net assets, financial position and results of operations in accordance with Liechtenstein law. Furthermore - with the exception of the restrictions set out in the preceding paragraphs -, nothing has come to our attention that causes us to believe that the financial statements do not comply with Liechtenstein law and the company's articles of incorporation.

Based on our review, we recommend - taking the above restrictions into account - these financial statements for approval.



We would like to point out that the company has acquired treasury shares in the amount of EUR 54,890. In accordance with Art. 306d para. 2 PGR, an amount corresponding to the book value of the treasury shares must be placed in an unavailable reserve for treasury shares. No reserves were created for treasury shares.

Should write-downs or value adjustments become necessary on the restricted items, a half capital loss or over-indebtedness in accordance with Art. 182e and Art. 182f PGR could occur and the corresponding regulations would have to be complied with.

We draw attention to the note "Uncertainty regarding the ability to continue as a going concern" in the notes to the financial statements, where it is stated that a material uncertainty exists that may cast significant doubt about Sun Contracting AG's ability to continue as a going concern. If Sun Contracting AG's ability to continue as a going concern were rendered impossible, the financial statements would have to be prepared on the basis of liquidation values.

Vaduz, 30. November 2023

BDO (Liechtenstein) AG

Martin Hörndlinger
Certified Public Accountant
Auditor in Charge

Roger Züger
Swiss Certified Public Accountant

Enclosures:

- Financial statements (balance sheet, income statement, notes)

Sun Contracting AG
9496 Balzers
Commercial register number (FL-0002.555.661-3)

BALANCE SHEET as at
(EUR)

ASSETS	31.12.2022	31.12.2021
Fixed assets		
Intangible assets	2'274'506.30	1'403'492.40
Property, plant and equipment	174'622.23	192'803.87
Financial assets	52'041'304.29	42'266'354.62
Total fixed assets	54'490'432.82	43'862'650.89
Current assets		
Inventories	1'026'644.80	0.00
Receivables	61'504'625.08	35'948'054.73
Securities	54'890.17	0.00
Bank balances, postal cheque balances, cheques and cash holdings	442'581.91	428'464.72
Total current assets	63'028'741.96	36'376'519.45
Accruals and deferrals	8'621'838.03	1'735'853.10
TOTAL ASSETS	126'141'012.81	81'975'023.44

LIABILITIES	31.12.2022	31.12.2021
Equity		
Subscribed capital	1'000'000.00	1'000'000.00
Capital reserves	90'000.00	90'000.00
Profit carried forward / loss carried forward	-437'884.05	1'574'831.32
Annual profit / loss	62'700.93	-2'012'715.37
Total equity	714'816.88	652'115.95
Provisions	9'000.00	1'740.00
Liabilities	123'180'471.39	76'488'416.53
Total borrowed capital	123'189'471.39	76'490'156.53
Accruals and deferrals	2'236'724.54	4'832'750.96
TOTAL LIABILITIES	126'141'012.81	81'975'023.44

Balzers, 30. November 2023

Sun Contracting AG
9496 Balzers

INCOME STATEMENT
(EUR)

	01.01.2022 31.12.2022	01.01.2021 31.12.2021
Revenue	2'551'818.89	6'979'749.60
Other operating income	69'553.33	0.00
Material expenses		
Expenses for services purchased	-2'910'300.54	-2'417'629.79
Gross profit	-288'928.32	4'562'119.81
Personnel expenses		
Wages and salaries	-44'646.00	-107'495.78
Social security contributions and expenses for pension schemes and support	-12'754.34	-25'416.60
<i>of which for pension schemes</i>	(6'478.69)	(13'726.22)
Write-downs and valuation allowances on intangible assets and property, plant and equipment	-1'176'528.99	-455'239.99
Other operating expenses	-3'971'499.97	-3'318'061.27
Other interest and similar income	11'395'138.53	644'275.18
<i>of which from affiliated companies</i>	(1'690'952.46)	(10'264.08)
Interest and similar expenses	-5'828'977.23	-3'304'494.02
<i>of which from affiliated companies</i>	(1'100'818.40)	(246'824.89)
Tax on income	-9'102.75	-8'402.70
Income after tax	62'700.93	-2'012'715.37
Other tax	0.00	0.00
Annual profit / loss	62'700.93	-2'012'715.37

Sun Contracting AG
9496 Balzers

NOTES TO THE ANNUAL FINANCIAL STATEMENT AS AT 31 DECEMBER 2022
(EUR)

General Information

This annual financial statement was generated in accordance with the Liechtenstein Persons and Companies Act (PGR). The primary aim of financial reporting is to give a true and fair view of the assets, liabilities, financial position and profit or loss of the company corresponding to the true circumstances.

Accounting and valuation methods

The general valuation principles of the PGR apply. This valuation was based on the assumption that the company will continue as a going concern. The valuation was based on realisable values. Accounting took place in Euro (EUR).

The valuation of assets and liabilities was based on the principle of individual valuation. The annual financial statement is based on acquisition and manufacturing costs. Assets and liabilities are recognised at nominal value - not cash value. While only the amounts realised on the balance sheet date are taken into account, all known future burdens associated with the past financial year are factored in too.

In the event of any changes in the structure of the annual financial statement compared with the previous year, any previous year's figures are adjusted.

There are no deviations from the general valuation principles, accounting methods or financial reporting regulations under the PGR.

Foreign currency conversion

The tax rate was used for the conversion of foreign currencies as of the balance sheet date in Euro.

Additional information on liabilities

The total amount of liabilities with a residual maturity of more than five years equals:

31.12.2022	31.12.2021
95'604'761.77	72'656'587.17

Average number of employees

Average number of employees

2022	2021
2	2

Treasury shares

Number of shares

Face Value

Proportion of share capital

Purchase price

Sale price

Use of proceeds

2022	2021
10'000'000.00	0.00
EUR 0.01	EUR 0.00
10.00%	0.00%
EUR 54'890.17	EUR 1'000.00
n/a	n/a
n/a	n/a

Guarantees, guarantee obligations, pledge order, contingent liabilities:

Sun Contracting AG has entered into a guarantee in favor of a bank liability of Sun Contracting Germany GmbH in the amount of EUR 462,000. In addition, a hard letter of comfort was issued for a loan agreement between a bank and Sun Contracting Projekt GmbH (Linz) in the amount of EUR 3.5 million.

Uncertainty regarding the ability to continue as a going concern:

Sun Contracting AG raises funds by issuing bonds. These are passed on to affiliated companies for investment in photovoltaic projects via shareholdings and loans. The projects are capital-intensive and will only be realized if Sun Contracting continues to raise the necessary funds on a revolving basis. The management's projections are based on the assumption that sufficient cash flow can be generated from the grid feed-in of the electricity generated from the photovoltaic systems (largely guaranteed by the state), from proceeds from the construction of photovoltaic projects for third parties and from the sale of existing photovoltaic systems to pay the liabilities and cover current and future financing costs. Appropriate plans have been developed and have proven to be robust to date. If the planned long-term development targets and budgets are not achieved, there is an entrepreneurial risk due to write-downs of individual assets, offsetting within the Group companies and investments at the expense of equity. Entrepreneurial risk means that there may then be significant uncertainty with regarding the company's ability to continue as a going concern.

After the balance sheet date, the management has already taken initial measures to secure short- and medium-term liquidity and strengthen equity by selling its own shares.

Management also assumes that there are corresponding hidden reserves in the photovoltaic projects of the subsidiaries, although the hidden reserves were not quantified at the time the annual financial statements were prepared. The management continues to ensure that the planned results are achieved in the subsidiaries and that a medium- to long-term repayment of liabilities is guaranteed by the income from the sale of electricity and the aforementioned proceeds. The business model is tried-and-tested, proven and sustainable. Sun Contracting AG's equity base is standard for the industry. All plants are strictly contracted. Compliance with deadlines, sustainability and long-term orientation should therefore be expressly pointed out once again.

No other reportable information exists within the meaning of Article 1091 et seqq. of the PGR.

Sun Contracting AG
9496 Balzers

PROPOSAL FOR APPROPRIATION OF PROFITS
(EUR)

Profit appropriation in Euro	31.12.2022	31.12.2021
Profit carryforward / loss carryforward	-437'884.05	1'574'831.32
Annual profit / loss	62'700.93	-2'012'715.37
Retained earnings available for distribution	-375'183.12	-437'884.05
./.. Allocation to the legal reserves	0.00	0.00
./.. Dividend distribution	0.00	0.00
Result carried forward to new account	-375'183.12	-437'884.05

9.3. Page 78; 5. Interim financial statements as per 30 September 2023

The Issuer has released interim financial statements. Hence, the section under the heading 5. *Interim financial statements as per 30 September 2023* shall be added and shall read as follows:

Balance Sheet (in EUR)	30/09/2023
ASSETS	
<i>Fixed assets</i>	
<i>Intangible assets</i>	1,629,914.36
<i>Property, plant and equipment</i>	156,440.59
<i>Financial assets</i>	52,041,304.29
Total fixed assets	53,827,659.24
<i>Current assets</i>	
<i>Inventories</i>	0.00
<i>Receivables</i>	90,024,438.06
<i>Securities</i>	0.00
<i>Bank balances, postal cheque balances, cheques and cash holdings</i>	1,221,339.31
Total current assets	91,245,777.37
<i>Accruals and deferrals</i>	8,130,004.47
TOTAL ASSETS	153,203,441.08
LIABILITIES	
<i>Equity</i>	
<i>Subscribed capital</i>	18,133,529.75
<i>Capital reserves</i>	90,000.00
<i>Profit/Loss carried forward</i>	-375,183.12
<i>Annual profit/loss</i>	48,530.15
Total equity	17,896,876.78
<i>Provisions</i>	9,000.00
<i>Liabilities</i>	133,093,260.92
Total borrowed capital	133,102,260.92
<i>Accruals and deferrals</i>	2,204,303.38
TOTAL LIABILITIES	153,203,441.08

Income Statement (in EUR)	01/01/2023 to 30/09/2023
<i>Revenue</i>	2,907,862.76
<i>Other operating income</i>	0.00
<i>Expenses for services purchased</i>	-20,822.00
Gross Profit	2,887,040.76
<i>Personnel expenses</i>	
<i>Wages and salaries</i>	-15,750.00
<i>Social security contributions and expenses for pension schemes and support</i>	-16,457.65
<i>of which for pension schemes</i>	(4,352.00)
<i>Write downs and valuation allowances</i>	
<i>on intangible assets and property, plant and equipment</i>	-662,773.58
<i>Other operating expenses</i>	-6,863,885.51
<i>Other interest and similar income</i>	8,379,480.13
<i>of which are from affiliated companies</i>	(4,179,480.00)
<i>Interest and similar expenses</i>	-3,652,424.00
<i>of which are from affiliated companies</i>	(350,882.00)
<i>Tax on income</i>	-6,700.00
Income after tax	48,530.15
<i>Other tax</i>	0.00
Annual profit/loss	48,530.15

Cash Flow Statement (in EUR)	30/09/2023
<i>Result of the Year (+Profit/-Loss)</i>	48,530.15
<i>+/- Financial Results</i>	-4,727,056.13
Income before Interest	-4,678,525.98
<i>+ Depreciation on fixed Assets</i>	662,773.58
<i>+/- Increase/Decrease in Provisions</i>	0.00
<i>+/- Decrease/Increase in Receivables and other Assets</i>	-26,946,444.45
<i>+/- Increase/Decrease in Liabilities</i>	9,880,368.37
= Cash Flow from operating Activities	-21,081,828.48

- Payments for Investments in Property, Plant and Equipment	0.00
- Payment for Investments in Financial Assets	0.00
+ Proceeds from Disposal of Financial Assets	0.00
= Cash Flow from investing Activities	0.00
+ Payment by Shareholders	17,133,529.75
- Payment to Shareholders	0.00
+ Proceeds from taking up Loans	-3,652,424.00
- Payments for the Repayment of Loans	8,379,480.13
= Cash Flow from financing Activities	21,860,585.88
Cash and Cash Equivalents at the beginning of the Period	442,581.91
Cash and Equivalents at the End of the Period	1,221,339.31

10. No further significant new factors, material mistakes or inaccuracies

Save for the information provided in this Supplement, there are no further significant new factors, material mistakes or inaccuracies relating to the information contained in the Prospectus since the Prospectus has been published.

DECLARATION

according to

Regulation (EU) 2017/1129 of 14 June 2017

and

according to the

Act regarding the implementation of Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (EWR-Wertpapier-prospekt-Durchführungsgesetz; "EWR-WPPDG") of the Principality of Liechtenstein

Sun Contracting AG, as the Issuer, is responsible for this Supplement and declares that it has taken all reasonable care to ensure that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplement is signed by Sun Contracting AG as Issuer pursuant to Art 2 (h) Regulation (EU) 2017/1129.

Sun Contracting AG (as Issuer)



Andreas Pachinger

Balzers, February 2024