

2. SUPPLEMENT

dated 6 February 2025

regarding the

Prospectus dated 26 April 2024

SUN CONTRACTING SALE SHARES 2024

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 2024 (hereinafter, the "**Prospectus**") as well as the first supplement to the Original Prospectus dated 24 October 2024 (hereinafter, the "**First Supplement**"; together with the Original Prospectus the "**Prospectus**"). regarding the public offer of Sun Contracting Sale Shares 2024 (hereinafter, the "**Sale Shares**"). 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 2024 and notified with the competent supervisory authorities in Austria, Estonia, Spain, France, Ireland, Italy, Slovenia and Slovakia. 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 29 January 2025 in accordance with the Prospectus Regulation. The approved Supplement dated 6 February 2025 was notified by the FMA Liechtenstein with the competent supervisory authorities in Austria, Estonia, Spain, France, Ireland, Italy, Slovenia and Slovakia. 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, Sale Shares.

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 Sale Shares in accordance with article 23 of the Prospectus Regulation, shall entitle investors who have already agreed to purchase or subscribe for the Sale Shares before the Supplement has been published to withdraw their acceptances within a time limit of three 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 Sale Shares and the delivery of the Sale Shares.

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, 6 February 2025

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 Sale Shares 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 the Risk Factors of the Prospectus

1.1. Page 30 of the Risk Factors – 2.1.16. The Issuer is subject to the Risk of Litigation and Governmental Legal Proceedings

An administrative proceeding has been initiated against the Issuer. A new risk factor has been added to address the general risk of the issuer being involved in litigation or governmental legal proceedings. The final paragraph under the heading *2.1. Risk Factors related to the Issuer* on Page 30 shall be amended and read as follows:

"2.1.16. The Issuer is subject to the Risk of Litigation and Governmental Legal Proceedings

The issuer is subject to the general risk of being involved in litigation or governmental legal proceedings. Such matters may arise from various circumstances, including, but not limited to, disputes related to the issuer's business activities, claims based on alleged prospectus liability, or proceedings initiated by governmental authorities or regulatory bodies.

These litigations or proceedings may result in significant financial burdens, reputational harm, and management distraction. Regardless of the outcome, they could lead to increased costs, fines, damages, or other adverse consequences that may negatively affect the issuer's financial position and operating results.

As the outcome of such proceedings is often uncertain and depends on various factors, including judicial or regulatory decisions, it cannot be ruled out that these risks may materialize and adversely impact the issuer, its financial condition, or its ability to meet its obligations to investors."

2. Amendments and supplements to the Registration Document for Equity Securities

2.1. Page 98 of the Registration Document for Equity Securities – 3.18.6.1. Information on any governmental [...]

An administrative proceeding has been initiated against the Issuer. The paragraph under the heading *3.18.6.1. Information on any governmental [...]* on Page 98 shall be amended and shall read as follows:

"The Issuer had been subject to several administrative proceedings in the years 2020 as well as 2021 and 2023, during which it was requested to provide information to financial supervisory authorities.

In autumn 2024, a former associate of one of the Issuer's business partners voluntarily reported to the authorities, admitting through a self-denunciation that he had committed a series of offenses constituting aggravated fraud ("schwerer Betrug") which, according to his allegations, could have financially benefitted the Issuer. As a result, the competent authorities have initiated investigative proceedings against the former business partner as well as, within the scope of corporate liability ("Verbandsverantwortlichkeit"), the Issuer.

The Issuer categorically denies the allegations made by the former business partner. The Issuer is fully committed to ensuring that the facts are thoroughly and transparently clarified. To this end, the Issuer will cooperate comprehensively with the competent authorities until the conclusion of the investigation.

In a decision by the Hungarian National Bank dated 10 June 2024, a fine of HUF 400,000,000 (equivalent to approximately EUR 1,000,000) was imposed on the Issuer and the Issuer was prohibited from providing unauthorized investment services, in particular in the form of the 'placement of financial instruments without an obligation to purchase'. The Issuer does not believe to have violated any relevant legal provisions at national and EU level. The Issuer has offered the securities material to the proceedings in Hungary on the basis of securities prospectuses that had been duly approved by the competent financial market supervisory authority in Liechtenstein and duly notified to Hungary, among other countries. The wording of the Prospectus Regulation expressly prohibits any further restriction on access to the market of a Member State of the European Union, as assumed by the Hungarian National Bank. This was expressly confirmed by ESMA, the European authority supervising national financial market supervisory authorities, in response to an inquiry from the Issuer. The placement of financial instruments is expressly allowed and provided for under the Prospectus Regulation and the Issuer has closely followed any and all provisions of the Prospectus Regulation. The Issuer regards, also in light of ESMA's opinion, further national restrictions by Hungary, respectively the Hungarian National Bank as being in violation of EU law. The Issuer therefore filed a lawsuit against this decision in due time, the decision has not become legally binding and the corresponding proceedings are still pending.

Besides these proceedings, there are no governmental, legal, arbitration or administrative proceedings against or affecting the Issuer (and no such proceedings are pending or threatened of which the Issuer is aware) during a period covering at least the previous 12 months which have or may have, individually or in the aggregate, significant effects on the profitability or the financial position of the Issuer."

3. 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)

A handwritten signature in blue ink, appearing to read 'Pachinger', with a large, stylized flourish at the end.

Andreas Pachinger

Balzers, 6 February 2025