

1st supplement, dated 22 June 2021 to the Prospectus dated 4 June 2021



Supplement No.1

dated 22 June 2021

**to the Prospectus of
METALCORP GROUP S.A.**

dated 4 June 2021

for the issue of up to €250,000,000.00 6.25% to 6.75% Secured Fixed Rate Notes due 2026

**International Securities Identification Number (ISIN): DE000A3KRAP3;
German Securities Code (Wertpapierkennnummer, WKN): A3KRAP;**

This document constitutes a supplement (the "**Supplement**") for the purposes of Art. 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 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, as amended (the "**Prospectus Regulation**") to prospectus of METALCORP GROUP S.A., Luxembourg (the "**Issuer**") dated 4 June 2021 (the "**Prospectus**") for the issue of up to €250,000,000.00 6.25% to 6.75% Secured Fixed Rate Notes due 2026 by the Issuer.

This Supplement has been approved by the Commission de Surveillance du Secteur Financier (the "**CSSF**") which is the Luxembourg competent authority for the purposes of the approval of the Prospectus under the Prospectus Regulation. The Issuer and, together with its consolidated subsidiaries, the "**Group**") has requested the CSSF to provide the competent authority in the Federal Republic of Germany ("**Germany**") with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Regulation. The Issuer may request the CSSF to provide competent authorities in additional host member states within the European Economic Area with such notification.

Copies of this Supplement together with the Prospectus and all documents which are incorporated therein by reference will be available free of charge from the specified offices of the Issuer.

This Supplement together with the Prospectus are also available for viewing at www.bourse.lu and www.metalcorpgroup.com.

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

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

Neither the Selling Agents nor any person mentioned in the Prospectus or this Supplement, excluding the Issuer, is responsible for the information contained in the Prospectus or this Supplement, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents. To the extent that there is any inconsistency between any statement included in this Supplement and any statement included or incorporated by reference in the Prospectus, the statements in this Supplement will prevail.

RIGHT TO WITHDRAW

In accordance with Art. 23(2)(a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before this Supplement was published shall have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor arose or was noted before the closing of the offer period or the delivery of the securities. The final date for the right of withdrawal will be 28 June 2021 (close of business).

Investors may contact METALCORP GROUP S.A. at its registered office should they wish to exercise the right of withdrawal.

CIRCUMSTANCES REQUIRING A SUPPLEMENT

The purpose of this Supplement is to accommodate the fact that the Board of Directors of Metalcorp Group S.A. has resolved today to fix the interest rate for the new up to EUR 250 million senior secured notes 2021/2026 at 8.5 per cent. p.a., *i.e.* above the initially envisaged coupon range of 6.25% to 6.75%.

Since the exchange period under the public exchange offer to the existing holders of the 7.00% notes 2017/2022 (ISIN: DE000A19MDV0) expired on 18 June 2021, holders of these notes will be granted an additional exchange period until 23 June 2021 (0:00 am CEST) to exchange their notes at these improved conditions. The public subscription offer in Germany and Luxembourg via the subscription functionality “Direct Place” of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) in the trading system XETRA, as well as the private placement to qualified investors in Europe, which were supposed to close on 23 June 2021 (12:00 noon CEST) will also be prolonged by one day and will close on Thursday, 24 June 2021 (12:00 noon CEST). Settlement for the Exchange Offer is expected to occur on 30 June 2021 and settlement for the public subscription offer and the private placement is expected to occur on 28 June 2021. The Issue Date will be 28 June 2021.

Save as disclosed on pages 2 – 17 of this Supplement, there has been no other significant new factor, material mistake or material inaccuracy since the publication of the Prospectus.

AMENDMENTS TO THE PROSPECTUS

The Issuer announces the following changes with regard to the Prospectus:

1. Cover page

Line 4 of the heading on the cover page of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Prospectus for the issue of up to €250,000,000.00 ~~6.25% to 6.75%~~ 8.5% Secured Fixed Rate Notes due 2026

The 1st paragraph on the cover page of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Metalcorp Group S.A., Legal Entity Identifier (“LEI”) 724500RZTNTGC887J267, with registered office at 8 rue Dicks, L-1417 Luxembourg, Grand Duchy of Luxembourg (“**Luxembourg**”), registered with the Luxembourg Register of Commerce and Companies (Registre de Commerce et des Sociétés) (“**R.C.S.**”), Luxembourg under number B-2292118 (the “**Company**” or the “**Issuer**”, and together with its consolidated subsidiaries at the respective time, “**METALCORP GROUP**” or the “**Group**”) will issue on ~~25 June 28 June 2021~~ (the “**Issue Date**”) up to €250,000,000.00 ~~6.25% to 6.75%~~ 8.5% senior secured fixed rate notes due 2026 (the “**Notes**”) in the form of bearer notes with a denomination of €1,000.00 each. The Notes will be governed by the laws of the Federal Republic of Germany (“**Germany**”). The Notes will constitute direct, unconditional, secured and unsubordinated obligations of the Issuer, ranking *pari passu* among themselves and *pari passu* with all other unsubordinated obligations of the Issuer, unless such obligations are accorded priority under mandatory provisions of statutory law. The Notes will bear interest at a rate of ~~6.25% to 6.75%~~ 8.5% per annum, payable annually in arrear on ~~25 June 28 June~~ of each year, commencing on ~~25 June 28 June~~ 2022 (as set forth in the terms and conditions of the Notes, the “Terms and Conditions”). ~~The nominal interest rate and the aggregate principal amount of the Notes are expected to be determined on 25 June 2021 based on the subscription orders received in the course of the Subscription Offer, the Exchange Offer and the Private Placement (each as defined below) and are expected to be communicated to investors on 25 June 2021 in a pricing notice, which will also contain an indication of the net proceeds of the Offering (as defined below) (the “Pricing Notice”). The Pricing Notice will be~~

~~published on the website of the Luxembourg Stock Exchange (www.bourse.lu), the Frankfurt Stock Exchange (www.boerse-frankfurt.de) and the Issuer's website (www.metalcorpgroup.com/bond).~~ The Notes are secured by a pledge of 100% of shares held in the Company in favour of a security trustee acting for and on behalf of the noteholders

The 3rd paragraph on the cover page of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

This Prospectus (the “**Prospectus**”) relates to an offering of the Notes (i) to holders of the existing €140,000,000 2017/2022 Notes (ISIN: DE000A19MDV0; WKN: A19MDV) due on 2 October 2022 of the Issuer (the “**2017/2022 Notes**” or the “**Existing Notes**”) in the context of a public exchange offer (the “**Exchange Offer**”) during the period commencing on 9 June 2021 (inclusive) and ending on 18 June 23 June 2021 (0:00 am CEST) (inclusive) (the “**Exchange Period**”), in Germany and the Grand Duchy of Luxembourg (“**Luxembourg**”) and (ii) to the public in Germany and Luxembourg in the context of a cash subscription offer (the “**Subscription Offer**”) in the period from 9 June 2021 (inclusive) to 23 June 24 June 2021 (12:00 noon CEST) (inclusive) (the “**Subscription Period**”); and an exempt offer (“**Private Placement**”) exclusively to qualified investors (“**Qualified Investors**”) within the meaning 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, as amended (the “**Prospectus Regulation**”) in member states of the European Economic Area (“**EEA**”) ((i), (ii) and (iii) together the “**Offering**”).

2. SUMMARY

The 2nd paragraph of “*Section C – Key information on the securities C.1 What are the main features of the securities?*” on page S-4 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Currency, denomination, par value, the number of securities issued and the term of the securities

The currency of the securities issue is Euro/€. The Group issues up to 250,000 bearer notes with a principal amount of EUR 1,000.00 (the “**Principal Amount**”) each at an aggregate principal amount of up to EUR 250,000,000.00 (the “**Aggregate Principal Amount**”). The Notes are due on ~~25 June~~ 28 June 2026 (the “**Notes**” or the “**2021/2026 Notes**”).

The 3rd paragraph of “*Section C – Key information on the securities C.1 What are the main features of the securities?*” on page S-4 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Rights attached to the securities

The holders of the 2021/2026 Notes are entitled to annual interest payments. Interest is payable annually in arrears beginning from the issue date *i.e.* on ~~25 June~~ 28 June 2021 (the “**Issue Date**”) (inclusively) until the first interest payment day on ~~25 June~~ 28 June 2022 (exclusively) and afterwards in arrears from the interest payment day of each year (inclusively) until the following interest payment day (exclusively).

If the Issuer experiences a change of control (as defined in the Terms and Conditions), the Holders of the Notes will have the right to require the Issuer to offer to repurchase the Notes at a purchase price equal to 101.0% of their Principal Amount, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase. The Terms and Conditions also provide for a series of events of default which entitle each Noteholder, if such event of default is continuing, to declare due and payable by submitting a termination notice to the Issuer its entire claims arising from the Notes and demand (subject to certain exemptions) immediate redemption at the Principal Amount thereof together with unpaid interest accrued to (but excluding) the date of actual redemption. In particular, an event of default under the Terms and Conditions of the Notes arises if there is *e.g.* a payment default or if the Issuer were to become insolvent or liquidated.

The 4th paragraph of “**Section C – Key information on the securities C.1 What are the main features of the securities?**” on page S-4 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Limitations

If the tax laws applicable to the Issuer change in such a way that the Issuer is obliged to pay additional taxes or fees and this obligation cannot be avoided by taking reasonable measures, the Notes may be redeemed, in whole but not in part, at the Issuer's option at any time at their Principal Amount together with the interest accrued up to the date fixed for the redemption. The Issuer may redeem the Notes in the period (i) commencing on ~~25 June~~ 28 June 2024~~3~~ and ending on ~~24 June~~ 27 June 2025~~4~~ (each inclusive) at ~~102~~104.25% of their principal amount; and (ii) commencing on ~~25 June~~ 28 June 2025~~4~~ and ending on 27 June 2025 at 102.125% of their principal amount; and (iii) commencing on 28 June 2025 until the redemption date (each inclusive) at ~~101~~100% of their principal amount. ~~In addition, the Issuer may redeem the Notes in the period commencing on 25 March 2026 and ending on the redemption date at their principal amount.~~

The 1st paragraph of “**Section C – Key information on the securities C.1 What are the main features of the securities?**” on page S-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Interest rate

The 2021/2026 Notes will bear interest at a rate of ~~6.26% to 6.75~~8.5% (“**Coupon Range**”) per annum as from ~~25 June~~ 28 June 2021 (inclusively) until ~~25 June~~28 June 2026 (exclusively). Interest is payable in arrears on ~~25 June~~ 28 June of each year, *i.e.* on ~~25 June~~28 June 2022, ~~25 June~~28 June 2023, ~~25 June~~ 28 June 2024, ~~25 June~~ 28 June 2025 and, for the last time, on ~~25 June~~ 28 June 2026. If the due date for interest is not a business day, interests will be payable on the next business day. ~~The interest rate is expected to be fixed within the Coupon Range on 25 June 2021 and will be communicated to the Noteholders in a pricing notice (“Pricing Notice”). The Pricing Notice will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu), the Frankfurt Stock Exchange (www.boerse-frankfurt.de) and on the Issuer's website (www.metaleorpgroup.com/bond).~~

The 2nd paragraph of “**Section C – Key information on the securities C.1 What are the main features of the securities?**” on page S-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Repayment procedure

The Issuer will redeem the 2021/2026 Notes on ~~25 June~~ 28 June 2026 (the “**Maturity Date**”) at 100.0 % of their Principal Amount unless previously redeemed.

The paragraph of “**Section C – Key information on the securities C.2 Where will the securities be traded?**” on page S-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

The Notes will be admitted to trading on the Open Market of Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) (Quotation Board), which does not qualify as a regulated market for purposes of the Markets in Financial Instruments Directive 2014/65/EU, as amended (“**MiFID II**”) on ~~25 June~~28 June 2021.

The 1st paragraph of “**Section D – Key information on the offer of securities to the public and/or admission to trading on a regulated market - D.1 Under which condition and timetable can I invest in this security? - Terms and conditions of the offer as well as plan for distribution**” on page S-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are

deleted:

The Issuer is offering up to EUR 250,000,000.00 ~~6.25% to 6.75%~~ 8.5% notes due on ~~25 June~~ 28 June 2026 in a denomination of EUR 1,000.00 in Germany and Luxembourg (the “**Offering**”). The Offering consists of the following:

- (i) a public voluntary exchange offer in Germany and Luxembourg, to be made exclusively by the Issuer to the existing holders of the 7.00% 2017/2022 Notes (ISIN DE000A19MDV0) (the “**Existing 2017/2022 Notes**” and each an “**Existing 2017/2022 Note**”) to exchange their Existing 2017/2022 Notes for the newly offered 2021/2026 Notes (the “**Exchange Offer**”);
- (ii) an offer of securities to the public made by the Issuer in Germany and Luxembourg, which is made exclusively via the subscription functionality “*Direct Place*” of the Frankfurt Stock Exchange (*Zeichnungsfunktionalität der Frankfurter Wertpapierbörse*) in the XETRA trading system or the trading system replacing such trading system for the collection and settlement of subscription orders (the “**Subscription Functionality**”) (the “**Subscription Offer**”) (the Exchange Offer and the Subscription Offer together the “**Public Offer**”); and
- (iii) an exempt offer of the Notes to qualified investors *e.g.* in certain member states of the European Economic Area other than the United States of America (the “**United States**”), Canada, Australia and Japan that will be carried out by the Issuer, The Seaport Group Europe LLP (“**Seaport**”) and BankM AG (“**BankM**”) (the latter acting as selling agent in German-speaking countries) (Seaport and BankM together the “**Selling Agents**”) in accordance with the applicable exemptions for private placements, in particular pursuant to Article 1 (4) of the Prospectus Regulation or any equivalent exemptions under this regulation (the “**Private Placement**”). The Selling Agents will not participate in the Public Offer.

The paragraph of “*Section D – Key information on the offer of securities to the public and/or admission to trading on a regulated market - D.1 Under which condition and timetable can I invest in this security? - Expected timetable of the offer*” on page S-6 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Expected timetable of the offer

The timetable for the Public Offer is as follows (the “**Offer Period**”):

- The Exchange Offer will commence on 9 June 2021 and will end on ~~18 June~~ 23 June (0:00 am CEST) 2021.
- The Subscription Offer will commence on 9 June 2021 and will end on ~~23 June~~ 24 June 2021 (12:00 (noon) CEST).

In the event of an Over-Subscription (as defined below), the Offer Period will end, however, before the aforementioned time, on the respective trading day on which such oversubscription has occurred.

The paragraph of “*Section D – Key information on the offer of securities to the public and/or admission to trading on a regulated market - D.1 Under which condition and timetable can I invest in this security? – Plans for Distribution*” on page S-6 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Plans for Distribution

When the Notes are allocated, first the Subscription Offers which are received as part of the Exchange Offer shall be taken into account and fully allocated provided they are received no later than ~~18~~ 23 June 2021 (0:00 am CEST). Subscription Offers which are received via the Subscription Functionality in the context of the Subscription Offer shall be fully allocated thereafter and, as long as no Over-Subscription

occurs, in full.

3. DEUTSCHE ÜBERSETZUNG DER ZUSAMMENFASSUNG DES PROSPEKTS

The 2nd paragraph of “*Abschnitt C – Basisinformationen über die Wertpapiere C.1 Welches sind die wichtigsten Merkmale der Wertpapiere?*” on page Z-4 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Währung, Stückelung, Nennwert, Anzahl und Laufzeit der begebenen Wertpapiere

Die Währung der Wertpapieremission ist Euro/EUR. Die Emittentin begibt bis zu 250.000 Inhaberschuldverschreibungen im Nennbetrag von je EUR 1.000,00 („**Nennbetrag**“) zu einem Gesamtnennbetrag von bis zu EUR 250.000.000,00 (der „**Gesamtnennbetrag**“). Die Schuldverschreibungen haben eine Laufzeit bis zum ~~25. Juni~~ 28. Juni 2026 (die „**Schuldverschreibungen**“ bzw. die „**Schuldverschreibungen 2021/2026**“).

The 3rd paragraph of “*Abschnitt C – Basisinformationen über die Wertpapiere C.1 Welches sind die wichtigsten Merkmale der Wertpapiere?*” on page Z-4 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Mit den Wertpapieren verbundene Rechte

Die Inhaber der Schuldverschreibungen 2021/2026 haben Anspruch auf jährliche Zinszahlungen. Die Zinsen sind ab dem Begebungstag am ~~25. Juni~~ 28. Juni 2021 (der „**Begebungstag**“) (der (einschließlich) bis zum ersten Zinszahlungstag am ~~25. Juni~~ 28. Juni 2022 (ausschließlich) und anschließend ab dem Zinszahlungstag jedes Jahres (einschließlich) bis zum folgenden Zinszahlungstag (ausschließlich) nachträglich zahlbar.

Im Falle eines Kontrollwechsels bei der Emittentin (wie in den Anleihebedingungen definiert) haben die Inhaber der Schuldverschreibungen das Recht, von der Emittentin zu verlangen, dass sie ein Angebot zum Rückkauf der Schuldverschreibungen zu einem Kaufpreis in Höhe von 101% ihres Nennbetrags, zuzüglich aufgelaufener und nicht gezahlter Zinsen und zusätzlicher Beträge (wie hierin definiert), falls vorhanden, bis zum, aber ausschließlich des Rückkaufdatums, abgibt. Die Anleihebedingungen sehen zudem auch eine Reihe von Verzugsereignissen vor, die jeden Inhaber der Schuldverschreibungen berechtigen, falls ein solches Verzugsereignis andauert, seine gesamten Ansprüche aus den Schuldverschreibungen für fällig und zahlbar zu erklären, indem er der Emittentin seine gesamten Ansprüche aus den Schuldverschreibungen mittels einer Kündigungsmittelung an die Emittentin übermittelt und (vorbehaltlich bestimmter Ausnahmen) die sofortige Rückzahlung zum Nennbetrag der Schuldverschreibungen zusammen mit aufgelaufenen und unbezahlten Zinsen bis zum (aber ausschließlich) Datum der tatsächlichen Rückzahlung verlangt. Insbesondere tritt ein Verzugsfall gemäß den Anleihebedingungen ein, wenn es zu einem Zahlungsausfall bei der Emittentin kommt oder die Emittentin insolvent ist oder liquidiert wird.

The paragraph of “*Abschnitt C – Basisinformationen über die Wertpapiere C.1 Welches sind die wichtigsten Merkmale der Wertpapiere? - Beschränkungen*” on page Z-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Beschränkungen

Wenn sich die für die Emittentin geltenden Steuergesetze in der Weise ändern, dass die Emittentin zur Zahlung zusätzlicher Steuern oder Gebühren verpflichtet ist und diese Verpflichtung nicht durch angemessene Maßnahmen vermieden werden kann, können die Schuldverschreibungen nach Wahl der Emittentin jederzeit zum Nennbetrag zusammen mit den bis zum festgelegten Rückzahlungstermin aufgelaufenen Zinsen ganz, aber nicht teilweise, zurückgezahlt werden.

Die Emittentin kann die Schuldverschreibungen im Zeitraum (i) vom ~~25. Juni~~ 28. Juni 2024~~3~~ bis zum ~~24. Juni~~ 27. Juni 2025~~4~~ (jeweils einschließlich) zu ~~+02,104,25~~ % ihres Nennbetrages; und (ii) vom ~~25. Juni~~

28. Juni 2025 bis zum 27. Juni 2025 (jeweils einschließlich) zu 102,125 % des Nennbetrages; und (iii) vom 28. Juni 2025 bis zum Rückzahlungstag (jeweils einschließlich) zu 100% des Nennbetrages zurückzahlen. ~~Die Emittentin kann die Schuldverschreibungen zudem ab dem 25. März 2026 zu ihrem Nennbetrag zurückzahlen.~~

The paragraph of “*Abschnitt C – Basisinformationen über die Wertpapiere C.1 Welches sind die wichtigsten Merkmale der Wertpapiere? - Zinssatz*” on page Z-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Zinssatz

Die Schuldverschreibungen 2021/2026 werden ab dem ~~25. Juni~~ 28. Juni 2021 (einschließlich) bis ~~25. Juni~~ 28. Juni 2026 (ausschließlich) mit ~~6,25% bis 6,758.5%~~ (die „Zinsspanne“) pro Jahr verzinnt. Die Zinsen sind jeweils am ~~25. Juni~~ 28. Juni eines jeden Jahres, d.h. am ~~25. Juni~~ 28. Juni 2022, ~~25. Juni~~ 28. Juni 2023, ~~25. Juni~~ 28. Juni 2024, ~~25. Juni~~ 28. Juni 2025 und letztmalig am ~~25. Juni~~ 28. Juni 2026, rückwirkend zu zahlen. Ist das Fälligkeitsdatum für die Zinsen kein Geschäftstag, sind die Zinsen am nächsten Geschäftstag fällig. ~~Der Zinssatz wird voraussichtlich innerhalb der Zinsspanne am 25. Juni 2021 festgelegt und den Anleihegläubigern in einer Preisbekanntmachung („Preisbekanntmachung“) mitgeteilt. Die Preisbekanntmachung wird auf der Webseite der Luxemburger Börse (www.bourse.lu), der Frankfurter Wertpapierbörse (www.boerse-frankfurt.de) und auf der Webseite der Emittentin (www.metalcorpgroup.com/bond) veröffentlicht werden~~

The paragraph of “*Abschnitt C – Basisinformationen über die Wertpapiere C.1 Welches sind die wichtigsten Merkmale der Wertpapiere? - Rückzahlungsverfahren*” on page Z-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Rückzahlungsverfahren

Die Emittentin wird die Schuldverschreibungen 2021/2026 am ~~25. Juni~~ 28. Juni 2026 (das „Fälligkeitsdatum“) zu 100,0 % ihres Nennbetrages zurückzahlen, sofern sie nicht zuvor bereits ganz oder teilweise zurückgezahlt wurden.

The paragraph of “*Abschnitt C – Basisinformationen über die Wertpapiere C.2 Wo werden die Wertpapiere gehandelt?*” on page Z-5 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Die Einbeziehung der Schuldverschreibungen 2021/2026 in den Handel des Open Markets der Frankfurter Wertpapierbörse (Quotation Board), der nicht als geregelter Markt im Sinne der Richtlinie über Märkte für Finanzinstrumente II, in der jeweils geltenden Fassung (Richtlinie 2014/65/EU, „MiFID II“) gilt, erfolgt am ~~25. Juni~~ 28. Juni 2021.

The 1st paragraph of “*Abschnitt D – Basisinformationen über das öffentliche Angebot von Wertpapieren und/oder die Zulassung zum Handel an einem regulierten Markt - D.1 Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?*” on page Z-6 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

D.1 Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?

Die Emittentin bietet bis zu EUR 250.000.000,00 ~~6,25% bis 6,758.5%~~ Schuldverschreibungen mit Fälligkeit am ~~25. Juni~~ 28. Juni 2026 in einer Stückelung von EUR 1.000,00 in Deutschland und Luxemburg an (das „Angebot“). Das Angebot setzt sich zusammen aus:

- (i) einem öffentlichen Umtauschangebot der Emittentin in Deutschland und Luxemburg, welches ausschließlich durch die Emittentin durchgeführt wird, an die Inhaber der 7%-

Schuldverschreibungen 2017/2022 (die „**Bestehenden Schuldverschreibungen 2017/2022**“ und einzeln eine „**Bestehende Schuldverschreibung 2017/2022**“) zum Umtausch ihrer Bestehenden 2017/2022-Schuldverschreibungen in die neu angebotenen Schuldverschreibungen (das „**Umtauschangebot**“);

- (ii) einem öffentlichen Angebot der Emittentin in Deutschland und Luxemburg, das ausschließlich über die Zeichnungsfunktionalität Direct Place der Frankfurter Wertpapierbörse im XETRA-Handelssystem oder dem an die Stelle dieses Handelssystems getretenen Handelssystem zur Einholung und Abwicklung von Zeichnungsaufträgen (die „**Zeichnungsfunktionalität**“) (das „**Zeichnungsangebot**“) von der Emittentin durchgeführt wird (das Umtauschangebot und das Zeichnungsangebot zusammen das „**Öffentliche Angebot**“); und
- (iii) einer Privatplatzierung der Schuldverschreibungen an qualifizierte Anleger durch die Emittentin, die The Seaport Group Europe LLP („**Seaport**“) und BankM AG („**BankM**“) (Letztere handelnd als selling agent im deutschsprachigen Raum (Seaport und die BankM zusammen die „**Selling Agents**“) u.a. in den Mitgliedstaaten des Europäischen Wirtschaftsraums und außerhalb der Vereinigten Staaten von Amerika (die „**Vereinigten Staaten**“), Kanada, Australien und Japan gemäß den anwendbaren Ausnahmeregelungen für Privatplatzierungen, insbesondere nach Artikel 1 Abs. 4 der Prospektverordnung bzw. gemäß dieser Vorschrift entsprechender Ausnahmetatbestände (die „**Privatplatzierung**“). Die Selling Agents nehmen an dem Öffentlichen Angebot nicht teil.

The 1st paragraph of “*Abschnitt D – Basisinformationen über das öffentliche Angebot von Wertpapieren und/oder die Zulassung zum Handel an einem regulierten Markt - D.1 Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren? – Voraussichtlicher Zeitplan des Angebots*” on page Z-7 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Voraussichtlicher Zeitplan des Angebots

Der Zeitplan für das Öffentliche Angebot ist ~~wir~~wie folgt (der „**Angebotszeitraum**“):

- Das Umtauschangebot wird am 9. Juni 2021 beginnen und am ~~18. Juni~~ 23. Juni 2021 (0:00 Uhr MESZ) enden.
- Das Zeichnungsangebot wird am 9. Juni 2021 beginnen und am ~~23. Juni~~ 24. Juni 2021 (12:00 Uhr MESZ) enden.

The paragraph of “*Abschnitt D – Basisinformationen über das öffentliche Angebot von Wertpapieren und/oder die Zulassung zum Handel an einem regulierten Markt - D.1 Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren? – Plan für den Vertrieb*” on page Z-7 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Plan für den Vertrieb:

Bei der Zuteilung der Schuldverschreibungen werden zunächst die Zeichnungsangebote, die im Rahmen des Umtauschangebots eingehen, berücksichtigt und vollständig zugeteilt werden, sofern sie bis spätestens ~~18. Juni~~ 23. Juni 2021 (0:00 Uhr MESZ) eingehen. Zeichnungsangebote, die über die Zeichnungsfunktionalität im Rahmen des Zeichnungsangebots eingehen, werden danach und, solange keine Überzeichnung eintritt, vollständig zugeteilt.

4. Risk Factors

The 2nd paragraph of risk factor “*The Notes may be subject to early redemption and could be paid back prematurely on their nominal value due to the Issuer exercising its call option e.g. in case of special tax reasons. Therefore, the yield could be lower than expected.*” on page 23 of the Prospectus shall be modified as follows,

whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Moreover, the Issuer may redeem the Notes at its option from ~~25 June~~ 28 June 2024 onwards at ~~102.104.25%~~ or ~~101.102.125%~~, respectively, of their principal amount in accordance with the Terms and Conditions. ~~In addition, at any time during the three month period preceding the respective Maturity Date, the Issuer may, at its option, redeem the Notes at their principal amount.~~

5. Purpose of this Prospectus

The 1st paragraph of section 2.2 “*Purpose of this Prospectus*” on page 29 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

This Prospectus relates to (i) an offer to the public of up to €250,000,000.00 ~~6.25% to 6.75%~~ 8.25% Notes due ~~25 June~~ 28 June 2026 in a denomination of €1,000.00 (the “**Notes**”) in the Federal Republic of Germany (“**Germany**”) and the Grand Duchy of Luxembourg (“**Luxembourg**”) which comprises a public exchange offer exclusively made by the Issuer in the period from 9 June 2021 (inclusive) to ~~18~~ 23 June 2021 (0:00 am CEST) (inclusive) (the “**Exchange Offer**”) to existing holders of the €140,000,000 2017/2022 Notes (ISIN: DE000A19MDV0; WKN: A19MDV) due 2 October 2022 (the “**2017/2022 Notes**”) and (ii) an offer of securities to the public in Germany and Luxembourg in the context of a cash subscription offer in the period from 9 June 2021 (inclusive) to ~~23-24~~ June 2021 (12:00 am CEST) (inclusive) and (iii) an exempt offer to Qualified Investors in certain member states of the European Economic Area (“**EEA**”) (the “**Private Placement**”).

6. Consent regarding the subsequent use of the Prospectus by financial intermediaries

The 1st paragraph of section 2.5 “*Consent regarding the subsequent use of the Prospectus by financial intermediaries*” on page 30 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

The Issuer consents to the use of the Prospectus to each credit institution authorised to trade securities pursuant to Article 3 No. 1 of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, as amended (“**Financial Intermediaries**” and each a “**Financial Intermediary**”) (General Consent). The subsequent resale or final placement of the Notes by Financial Intermediaries may take place during the period commencing on 9 June 2021 and ending on ~~18-23~~ June 2021 (0:00 am CEST) (for the Exchange Offer) and on 23-24 June 2021 (12:00 noon CEST) (for the Subscription Offer), respectively.

7. Inclusion to Trading

Section 2.7 “**Inclusion to Trading**” on page 31 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Inclusion to trading of the Notes in the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange (segment: Quotation Board) is expected to occur on ~~25 June~~ 28 June 2021. The Issuer reserves the right to organize a trading on the terms of issue (*Handel per Erscheinen*). The Open Market of Frankfurt Stock Exchange is not a “regulated market” pursuant to MiFID II.

8. The Offering

The 1st paragraph of Section 8.1 “**The Offering**” on page 65 of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

This Prospectus relates to the offering of up to € 250,000,000.00 ~~6.25% to 6.75%~~ 8.5% (the “**Aggregate Principal Amount**”) Notes due ~~25 June~~ 28 June 2026 with a denomination of € 1,000.00 each (the “**Principal Amount**”) by way of:

- (i) a public exchange offer in Germany and Luxembourg to the existing holders of the 2017/2022 Notes to exchange their 2017/2022 Notes for the Notes, which will be published on the Issuer’s

website (www.metalcorpgroup.com/bond) on 9 June 2021 and in the German Federal Gazette (*Bundesanzeiger*) and the Luxembourg newspaper *Tageblatt* in the “**Exchange Offer**”);

- (ii) an offer of securities to the public made by the Issuer in Germany and Luxembourg, which is made exclusively via the subscription functionality “*Direct Place*” of the Frankfurt Stock Exchange (*Zeichnungsfunktionalität der Frankfurter Wertpapierbörse*) in the XETRA trading system or the trading system replacing such trading system for the collection and settlement of subscription orders (the “**Subscription Functionality**”) (the “**Subscription Offer**”) (the Exchange Offer and the Subscription Offer together the “**Public Offer**”); and
- (iii) an exempt offer of the Notes to qualified investors e.g. in certain member states of the European Economic Area (“**EEA**”) other than the United States of America (the “**United States**”), Canada, Australia and Japan that will be carried out by the Issuer, The Seaport Group Europe LLP (“**Seaport**”) and BankM AG (“**BankM**”) (the latter acting as selling agent in German-speaking countries) (Seaport and BankM together the “**Selling Agents**”) in accordance with the applicable exemptions for private placements, in particular pursuant to Article 1 (4) of the Prospectus Regulation or any equivalent exemptions under this regulation (the “**Private Placement**”, and together with the Exchange Offer and the Subscription Offer the “**Offering**”). The Selling Agents will not participate in the Public Offer.

Section 8.2 “**Envisaged Timetable of the Offering**” on page 65 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

The envisaged timetable of the Offering is as follows:

<u>Date</u>	<u>Event</u>
4 June 2021	Approval of the Prospectus by the Commission de Surveillance du Secteur Financier („CSSF“) and notification to the Federal Financial Supervisory Authority (<i>Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin</i>) Publication of the approved Prospectus on the Company’s website (http://www.metalcorpgroup.com/bond).
9 June 2021	Publication of the Exchange Offer on the Issuer’s website and in the German Federal Gazette (<i>Bundesanzeiger</i>) and in the “ <i>Tageblatt</i> ” in Luxembourg.
9 June 2021	Commencement of Exchange Offer
9 June 2021	Commencement of Subscription Offer
18-23 <u>23</u> June 2021	End of Exchange Offer (<u>0:00 am CEST</u>)
23 <u>24</u> June 2021	End of Subscription Offer (12:00 noon CEST)
25 June <u>28 June</u> 2021	Issue of the Notes
25 June <u>28 June</u> 2021	Admission of the Notes to trading on the Open market of the Frankfurt Stock Exchange
30 June 2021	Delivery of the Notes tendered in the course of the Exchange Offer

Section 8.3 “**The Exchange Offer**” on page 66 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

8.3.1 *Purpose of the Exchange Offer*

The purpose of the Exchange Offer is to refinance the existing 2017/2022 Notes in the outstanding amount totaling € 140,000,000. The Exchange Offer also provides investors with a reinvestment opportunity by means of an exchange of the 2017/2022 Notes for the New Notes which are the subject matter of this Prospectus.

On the basis of the Exchange Offer to be published on the Issuer's website on 9 June 2021 and in the German Federal Gazette (*Bundesanzeiger*) as well as in the Luxembourg daily newspaper *Tageblatt*, the holders of the 2017/2022 Notes are invited to exchange their 2017/2022 Notes into the Notes as offered under this Prospectus (the “**Invitation**”). The Exchange Offer will be car-

ried out in such a manner that holders of the 2017/2022 Notes, who wish to offer their 2017/2022 Notes for exchange will receive an offered new Note with the Principal Amount each, which are the subject matter of this Prospectus in exchange for each 2017/2022 Note with a principal amount of €1,000.00. In addition, the exchanging holders of the 2017/2022 Notes will receive the equivalent of the interest amount accrued under the exchanged 2017/2022 Notes for the current interest period until 30 June 2021 (excluding) (the “**Exchange Day**”), in exchange for each 2017/2022 Note. In addition, holders of Existing 2017/2022 Notes who tender their Notes for exchange will receive an additional amount of €13.14 in cash (the “**Additional Amount**”) per each Existing Note 2017/2022 Note.

Within the Exchange Period (as defined below), holders of the 2017/2022 Notes, who wish to exchange their Notes according to the Exchange Offer may submit a valid offer via their custodian bank which will be forwarded by the Clearing System (as defined in “2.6 Clearing”) to the Exchange Agent (as defined hereinafter) by no later than ~~18~~ 23 June 2021 (0:00 am CEST).

8.3.4 Exchange Period

The period during which exchange offers may be made for the exchange of 2017/2022 Notes into new Notes commences on 9 June 2021 and ends on ~~18~~ 23 June 2021 (0:00 am CEST) (the “**Exchange Period**”).

The Issuer is entitled at any time and in its sole discretion to extend or shorten the Exchange Period, to amend the Invitation or to withdraw it in its entirety and is further entitled not to accept exchange offers or to accept them after the Exchange Period has elapsed. Any shortening or extension of the Exchange Period will be published on the Issuer's website (*www.metalcorpgroup.com/bond*) and in the German Federal Gazette (*Bundesanzeiger*) and *Tageblatt* in Luxembourg. In addition, the Issuer shall, if necessary, obtain CSSF's approval of any supplement to this Prospectus and publish it in the same manner as this Prospectus.

Section 8.4 “**The Subscription Offer**” on page 67 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

8.4.2 Offer Period

The offer period for the Subscription Offer will commence on 9 June 2021 and will end on ~~23~~ 24 June 2021 (12:00 (noon) CEST) (the “**Offer Period**”).

In the event of an over-subscription (as defined in “8.6 Allocation and Publication of result”), the Offer Period for the Public Offer will end, however, before the aforementioned time, on the respective trading day on which such over-subscription has occurred.

The Issuer reserves the right to extend or shorten the Offer Period and may – without stating any reasons – extend or shorten the Offer Period, terminate the Public Offer and/or the Private Placement at any time in its sole and absolute discretion. Any shortening or extension of the Offer Period will be published on the Issuer's website (*www.metalcorpgroup.com/bond*) and in the German Federal Gazette (*Bundesanzeiger*). In addition, the Issuer shall, if necessary, obtain CSSF's approval of any supplement to this Prospectus and publish it in the same manner as this Prospectus.

Section 8.6 “**Allocation and Publication of results**” on page 68 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

When the Notes are allocated, first the subscription offers which are received as part of the Exchange Offer shall be taken into account and fully allocated on 30 June 2021, provided they are received by the Exchange Agent no later than ~~18~~ 23 June 2021 (0:00 am CEST).

Subscription offers which are received via the Subscription Functionality in the context of the Subscription Offer shall be allocated thereafter and, as long as no Over-Subscription (as defined below) occurs, in full.

An “**Over-Subscription**” occurs if the total amount of the subscription offers received exceeds the Aggregate Principal Amount of the Notes offered.

Once an Over-Subscription occurs, the Issuer has the right to reduce offers or reject individual subscriptions under the Offering in its absolute discretion. The Issuer intends to apply a pro rata reduction in the event of an Over-Subscription. In the event of a reduction or rejection of subscriptions, investors will be repaid the respective subscription amount. Investors will be informed via their deposit bank to which extent their subscriptions were accepted.

The result of the Offering will be published on the Issuer's website (www.metalcorpgroup.com/bond) on or around ~~25~~ 24 June 2021 and notified vis-à-vis CSSF.

Section 8.8 “**Issue price, Term, Interest, Repayment and Yield**” on page 68 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

The issue price per Note is 100.0%.

The term of the Notes commences on ~~25 June~~ 28 June 2021 (including) and ends on ~~25 June~~ 28 June 2026 (excluding).

The Notes will bear interest at a rate of ~~6.25% to 6.75~~ 8.5% per annum as from ~~25 June~~ 28 June 2021 (inclusively) until ~~25 June~~ 28 June 2026 (exclusively). Interest is payable in arrears annually on 25 June of each year. ~~The nominal interest rate and the aggregate principal amount of the Notes are expected to be determined on 25 June 28 June 2021 based on the subscription orders received in the course of the Subscription Offer, the Exchange Offer and the Private Placement and will be communicated to investors on 25 June 28 June 2021 in a pricing notice, which will also contain an indication of the net proceeds of the Offering and the total aggregate principal amount of the Notes (the “Pricing Notice”). The Pricing Notice will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu), the Frankfurt Stock Exchange (www.boerse-frankfurt.de) and the Issuer's website (www.metalcorpgroup.com/bond).~~

Unless previously redeemed, the Issuer shall repay the Notes at 100.0% of the Principal Amount per Note on ~~25 June~~ 28 June 2026 (the “**Maturity Date**”).

The yield of the new Notes amounts is within the range of ~~6.25% to 6.75~~ 8.5% per annum (which will be determined by means of the Pricing Notice) on the basis of the issue price of 100.0% of the nominal amount and redemption at the Maturity Date. Such yields are calculated in accordance with the International Capital Markets Association (“**ICMA**”) method and based on the issue price. The ICMA method determines the effective interest rate of notes taking into account accrued interest on a daily basis.

Section 8.9 “**Issue, Number of Notes to be issued and Result of the Offering**” on page 69 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

The issue of the Notes will take place on ~~25 June~~ 28 June 2021. The number of Notes to be issued will be determined following the end of the Exchange Period and the Offer Period and will be announced in a notice which will be published on the Issuer's website (www.metalcorpgroup.com/bond) together with the results of the Offering on or around the Issue Date of the Notes, *i.e.* on ~~25 June~~ 28 June 2021.

9. Amendments to section 10. “TERMS AND CONDITIONS OF THE NOTES”

§ 1(1) of the Terms and Conditions on page 73 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

**§ 1
WÄHRUNG, STÜCKELUNG, FORM,
BESTIMMTE DEFINITIONEN**

- (1) *Währung; Stückelung.* Diese Emission von Schuldverschreibungen (die „**Schuldverschreibungen**“) der METALCORP GROUP S.A. (die „**Emittentin**“) wird am ~~25. Juni~~ 28. Juni 2021 (der „**Begebungstag**“) im Gesamtnennbetrag von bis zu € 250.000.000,00 (in Worten: zweihundert fünfzig Millionen Euro) (der „**Nennbetrag**“) in einer Stückelung von € 1.000,00 (die „**Festgelegte Stückelung**“) begeben.

**§ 1
CURRENCY, DENOMINATION, FORM,
CERTAIN DEFINITIONS**

- (1) *Currency; Denomination.* This issue of notes (the “**Notes**”) of METALCORP GROUP S.A. (the “**Issuer**”), is being issued in the aggregate principal amount of € 250,000,000.00 (in words: two hundred fifty million Euro) (the “**Principle Amount**”) in a denomination of € 1,000.00 each (the “**Specified Denomination**”) on ~~25. Juni~~ 28 June 2021 (the “**Issue Date**”).

§ 5(1) of the Terms and Conditions on page 83 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

**§ 5
VERZINSUNG**

- (1) *Zinssatz und Zinszahlungstage.* Die Schuldverschreibungen werden bezogen auf ihren Nennbetrag verzinst, und zwar vom ~~25. Juni~~ 28. Juni 2021 (der „**Verzinsungsbeginn**“) (einschließlich) mit ~~6,25% bis 6,75%~~¹ 8,5% p.a. bis zum Fälligkeitstag (ausschließlich). Die Zinsen sind jährlich nachträglich am ~~25. Juni~~ 28. Juni eines jeden Jahres zahlbar (jeweils ein „**Zinszahlungstag**“). Die erste Zinszahlung erfolgt am ~~25. Juni~~ 28. Juni 2022.

⁴ — ~~Der Zinssatz wird innerhalb der Spanne von 6,25% bis 6,75% festgelegt und den Anleihegläubigern im Rahmen einer Preisfestsetzungsmitteilung voraussichtlich am 25. Juni 2021 mitgeteilt.~~

~~The interest rate within the span of 6.25% to 6.75% shall be determined presumably on 25 June 2021 and notified to investors by way of a pricing notice.~~

**§5
INTEREST**

- (1) *Rate of Interest and Interest Payment Dates.* The Notes shall bear interest on their principal amount at the rate of ~~6.25% to 6.75%~~ 8.5% per annum from (and including) ~~25 June~~ 28 June 2021 (the “**Interest Commencement Date**”) to (but excluding) the Maturity Date. Interest shall be payable annually in arrears on ~~25 June~~ 28 June of each year (each such date, an “**Interest Payment Date**”). The first payment of interest shall be made on ~~25 June~~ 28 June 2022.

§ 7(1) of the Terms and Conditions on page 85 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

**§ 7
RÜCKZAHLUNG**

- (1) *Rückzahlung bei Endfälligkeit.* Soweit nicht zuvor bereits ganz oder teilweise zurückgezahlt oder angekauft und entwertet, werden die Schuldverschreibungen zu ihrem Rückzahlungsbetrag am ~~25. Juni~~ 28. Juni 2026 (der „**Fälligkeitstag**“) zurückgezahlt. Der „**Rückzahlungsbetrag**“ einer jeden Schuldverschreibung entspricht dabei ihrem Nennbetrag.

**§ 7
REDEMPTION**

- (1) *Redemption at Maturity.* Unless previously redeemed in whole or in part or purchased and cancelled, the Notes shall be redeemed at their Final Redemption Amount on ~~25 June~~ 28 June 2026 (the “**Maturity Date**”). The “**Final Redemption Amount**” in respect of each Note shall be its principal amount.

§ 7(5) of the Terms and Conditions on page 89 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

(5) *Vorzeitige Rückzahlung nach Wahl der Emittentin.*

~~(a) *Vorzeitige Rückzahlung zu Par.* Die Emittentin kann die Schuldverschreibungen (ausgenommen Schuldverschreibungen, deren Rückzahlung der Gläubiger bereits in Ausübung seines Wahlrechts nach Absatz (3) verlangt hat) insgesamt oder teilweise, nach ihrer Wahl durch Erklärung gemäß § 15 gegenüber den Gläubigern vom 25. März 28. März 2026 (der „**Par Rückzahlungstag**“) bis zum Fälligkeitstag zu ihrem Rückzahlungsbetrag zusammen mit allen nicht gezahlten Zinsen, die bis zum für die Rückzahlung festgesetzten Tag (ausschließlich) aufgelaufen sind, zurückzahlen.~~

~~— Eine solche Kündigungserklärung ist unwiderruflich und muss die folgenden Angaben beinhalten: (i) die Erklärung, ob die Schuldverschreibungen ganz oder teilweise zurückgezahlt werden und im letzteren Fall den Gesamtnennbetrag der zurückzuzahlenden Schuldverschreibungen, und (ii) den für die Rückzahlung festgesetzten Tag, der nicht weniger als 30 und nicht mehr als 60 Tage nach dem Tag der Kündigung durch die Emittentin gegenüber den Gläubigern liegen darf.~~

(b~~a~~) *Vorzeitige Rückzahlung zum Wahl-Rückzahlungsbetrag (Call).* Die Emittentin kann die Schuldverschreibungen (ausgenommen Schuldverschreibungen, deren Rückzahlung der Gläubiger bereits in Ausübung seines Wahlrechts nach § 7 (3) verlangt hat) frühestens zum 25. Juni 28. Juni 2024⁴³ insgesamt, jedoch nicht teilweise, nach ihrer Wahl mit einer Kündigungsfrist von nicht weniger als 30 und nicht mehr als 60 Tagen durch Erklärung gegenüber der Zahlstelle und gemäß § 15 gegenüber den Gläubigern kündigen und an einem von ihr anzugebenden Tag (der „**Wahl-Rückzahlungstag (Call)**“) zu ihrem Wahl-Rückzahlungsbetrag (Call) (zuzüglich etwaigen bis zum betreffenden Wahl-Rückzahlungstag (Call) (ausschließlich) aufgelaufenen aber noch nicht gezahlten Zinsen) zurückzahlen.

Eine solche Kündigungserklärung ist unwiderruflich, sie kann aber an Bedingungen geknüpft sein. Sie muss den Wahl-Rückzahlungstag (Call) nennen, der ein Geschäftstag sein muss.

(b~~a~~) „**Wahl-Rückzahlungsbetrag (Call)**“ bezeichnet im Falle der Festlegung eines Wahl-Rückzahlungstag (Call)

(5) *Early Redemption at the Option of the Issuer.*

~~(a) *Early Redemption at Par.* The Issuer may, upon prior notice of redemption given, in accordance with § 15, to the Holders, redeem, at its option, the Notes (except for any Note which is the subject of the prior exercise by the Holder thereof of the option to require the redemption of such Note under paragraph (3)) in whole or in part within the period from 25 March 28 March 2026 (the “**Par Call Date**”) to the Maturity Date at their Final Redemption Amount together with any unpaid interest to (but excluding) the date fixed for redemption~~

~~— Such notice shall be irrevocable and must specify (i) whether the Notes are to be redeemed in whole or in part and, if in part, the aggregate principal amount of the Notes which are to be redeemed, and (ii) the date fixed for redemption, which shall be not less than 30 nor more than 60 days after the date on which notice is given by the Issuer to the Holders.~~

(b~~a~~) *Early Redemption at the Call Redemption Amount.* The Issuer may upon not less than 30 days' nor more than 60 days' prior notice of redemption given to the Paying Agent and, in accordance with § 15, to the Noteholders redeem on any date specified by it, but no earlier than per 25 June 28 June 2024⁴³ (the “**Call Redemption Date**”), at its option, the Notes (except for any Note which is the subject of the prior exercise by the Noteholder thereof of its option to require the redemption of such Note under § 7 (3)) in whole but not in part, at their Call Redemption Amount together with accrued but unpaid interest, if any, to (but excluding) the relevant Call Redemption Date.

Such notice of early redemption shall be irrevocable, but may be subject to conditions. It shall state the Call Redemption Date which shall be a Business Day.

(b~~a~~) “**Call Redemption Amount**” shall mean, in the event of the determination of a Call Redemption Date within the period

im Zeitraum

- | | |
|--|--|
| (i) vom 25. Juni 2024 <u>28. Juni 2024</u> bis zum 24. Juni 2025 <u>27. Juni 2025</u> (jeweils einschließlich) 102 <u>104.25</u> % des Nennbetrages; und | (i) commencing on 25 June 2024 <u>28 June 2024</u> and ending on 24 June 2025 <u>27 June 2025</u> (each inclusive) at 102 <u>104.25</u> % of the Principal Amount; and |
| (ii) vom 25. Juni 2025 <u>28. Juni 2025</u> bis zum 27. Juni 2025 <u>27. Juni 2025</u> (jeweils einschließlich) <u>102.125%</u> des Nennbetrages; und | (ii) commencing on 25 June 2025 <u>28 June 2025</u> and ending on 27 June 2025 <u>27 June 2025</u> (each inclusive) <u>102.125%</u> of the Principal Amount; and |
| (iii) vom 28. Juni 2025 <u>28. Juni 2025</u> bis zum Rückzahlungstag (jeweils einschließlich) 101 <u>100</u> % des Nennbetrages. | (iii) commencing on 28 June 2025 <u>28 June 2025</u> and ending on the Redemption Day (each inclusive) 101 <u>100</u> % of the Principal Amount. |

10. Amendments to section 11. "EXCHANGE OFFER"

The 3rd paragraph of the Exchange Offer beginning on page 105 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

Das am 9. Juni 2021 im Bundesanzeiger und auf der Internetseite der Emittentin veröffentlichte Umtauschangebot wurde hinsichtlich der Umtauschfrist und des Zinssatzes angepasst. Das geänderte Umtauschangebot lautet wie folgt:

The exchange offer as published in the Federal Gazette (Bundesanzeiger) and on the Issuer's website on 9 June 2021 has been amended with regard to the exchange period and the interest rate. The amended exchange offer reads as follows:

METALCORP GROUP S.A.
8 rue Dicks, L-1417 Luxemburg
Großherzogtum Luxemburg
R.C.S. Luxembourg: B 229218

METALCORP GROUP S.A.
8 rue Dicks, L-1417 Luxemburg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 229218

**Freiwilliges Angebot
an die Inhaber der**

**Voluntary offer
to the holders of the**

7,00% Schuldverschreibungen 2017/2022

7.00% 2017/2022 Notes

ISIN DE000A19MDV0

ISIN DE000A19MDV0

zum Umtausch ihrer Schuldverschreibungen in neue ~~6,25% bis 6,75%~~ 8.5% Schuldverschreibungen 2021/2023⁶

to exchange their notes in new ~~6.25% to 6.75%~~ 8.5% 2021/2026 notes

ISIN DE000A3KRAP3

ISIN DE000A3KRAP3

METALCORP GROUP S.A. (nachfolgend auch die „Emittentin“) hat am 2. Oktober 2017 bis zu EUR 50.000.000 7,00% Schuldverschreibungen 2017/2022, eingeteilt in bis zu 50.000 auf den Inhaber lautende, erstrangige und untereinander gleichberechtigte Schuldverschreibungen mit einem Nennbetrag

On 2 October 2017, METALCORP GROUP S.A. (hereinafter referred to as the “Issuer”) has issued up to EUR 50,000,000 7.00% 2017/2022 Notes, divided into up to 50,000 bearer, senior Notes ranking *pari passu* with a principal amount of EUR 1,000.00 each with ISIN DE000A19MDV0 (hereinafter re-

² ~~Der Zinssatz wird innerhalb der Spanne von 6,25% bis 6,75% festgelegt und den Anleihegläubigern im Rahmen einer Preisfestsetzungsmitteilung voraussichtlich am 25. Juni 2021 mitgeteilt.~~

~~The interest rate within the span of 6.25% to 6.75% shall be determined presumably on 25 June 2021 and notified to investors by way of a pricing notice.~~

von jeweils EUR 1.000,00 und der ISIN DE000A19MDV0 begeben (im Folgenden die „**Schuldverschreibungen 2017/2022**“ und jeweils eine „**Schuldverschreibung 2017/2022**“).

Die Emittentin hat den ursprünglichen Gesamtnennbetrag der Schuldverschreibungen 2017/2022 im Rahmen mehrerer Nachplatzierungen an institutionelle Investoren aufgestockt, so dass derzeit noch ein Gesamtnennbetrag der Schuldverschreibungen 2017/2022 in Höhe von EUR 140.000.000,00 zur Rückzahlung aussteht.

Die Geschäftsführung (*Board of Directors*) der Emittentin hat beschlossen, den Anleihegläubigern der Schuldverschreibungen 2017/2022 (die „**Anleihegläubiger**“) die Möglichkeit zu eröffnen, ihre Schuldverschreibungen 2017/2022 in neue ~~6,25 bis 6,75~~**8,5%** Schuldverschreibungen 2021/2026 der Emittentin im Gesamtnennbetrag von bis zu EUR 250.000.000,00 (der „**Gesamtnennbetrag**“) mit einem Nennbetrag von jeweils EUR 1.000,00 (ISIN DE000A3KRAP3) (die „**Neuen Schuldverschreibungen**“ und jeweils eine „**Neue Schuldverschreibung**“ bzw. die „**2021/2026 Schuldverschreibungen**“ und jeweils eine „**2021/2026 Schuldverschreibung**“), die von der Emittentin ab dem 9. Juni 2021 in der Bundesrepublik Deutschland („**Deutschland**“) und dem Großherzogtum Luxemburg („**Luxemburg**“) zum Erwerb angeboten werden, umzutauschen. Die Neuen Schuldverschreibungen sollen am ~~25. Juni~~ **28. Juni** 2021 begeben werden (der „**Begebungstag**“).

Die Emittentin hat in diesem Zusammenhang einen Wertpapierprospekt für das öffentliche Angebot der Schuldverschreibungen 2021/2026 erstellt, der von der *Commission de Surveillance du Secteur Financier* (CSSF) in Luxemburg gebilligt wurde (der „**Prospekt**“). Der Prospekt, auf dessen Grundlage dieses Umtauschangebot erfolgt und in dem sich weitere Informationen, insbesondere zu den Schuldverschreibungen 2021/2026 und zur Emittentin finden, ist auf der Webseite der Emittentin (www.metalcorpgroup.com/bond) veröffentlicht. Inhaber der Schuldverschreibungen 2017/2022 sollten den Prospekt und insbesondere die im Abschnitt „**I. RISK FACTORS**“ enthaltenen Angaben vollständig und aufmerksam lesen.

Der Umtausch erfolgt zu den nachstehenden Bedingungen (die „**Umtauschbedingungen**“).

ferred to as the “**2017/2022 Notes**” and each a “**2017/2022 Note**”).

The Issuer has increased the original aggregate principal amount of the 2017/2022 Notes in several subsequent placements with institutional investors. Currently, an aggregate principal amount of EUR 140,000,000.00 of the 2017/2022 Notes is outstanding for redemption.

The board of directors of the Issuer has decided to give the noteholders of the 2017/2022 Notes (the “**Noteholders**”) the opportunity to exchange their 2017/2022 Notes into new ~~6.25% to 6.75~~**8.5%** 2021/2026 notes of the Issuer in the aggregate total amount of up to EUR 250,000,000.00 (the “**Aggregate Principal Amount**”) with a principal amount of each EUR 1,000.00 (ISIN A3KRAP3) (the “**New Notes**” and a “**New Note**” and the “**2021/2026 Notes**” and a “**2021/2026 Note**”), which are offered by the Issuer in the Federal Republic of Germany (“**Germany**”) and the Grand Duchy of Luxembourg (“**Luxembourg**”) from 9 June 2021. The New Notes shall be issued on ~~25 June~~ **28 June** 2021 (the “**Issue Date**”).

In this connection, the Issuer has published a securities prospectus for the public offer of the 2021/2026 Notes, which has been approved by the *Commission de Surveillance du Secteur Financier*, Luxembourg (CSSF) (the “**Prospectus**”). The Prospectus, on the basis of which this Exchange Offer is made, contains further information, in particular with respect to the 2021/2026 Notes and to the Issuer and is published on the Issuer’s website (www.metalcorpgroup.com/bond). Noteholders of the 2017/2022 Notes should read the full Prospectus carefully and, in particular, the section “**I. RISK FACTORS**” contained therein.

The exchange shall take place in accordance with the following terms and conditions (the “**Terms and Conditions of Exchange**”):

§ 4(1) of the Exchange Offer on page 108 of the Prospectus shall be modified as follows, whereby words in [blue and underlined](#) are added and words marked in ~~red and strikethrough~~ are deleted:

§ 4
UMTAUSCHFRIST

- (1) Die Umtauschfrist für die Schuldverschreibungen 2017/2022 beginnt voraussichtlich am 9. Juni 2021 und endet voraussichtlich am ~~18. Juni~~ 23. Juni 2021 (0:00 Uhr MESZ) (die „Umtauschfrist“).

§ 4
EXCHANGE PERIOD

- (1) The exchange period for the 2017/2022 Notes is expected to commence on 9 June 2021 and is expected to end on ~~18 June~~ 23 June 2021 (0:00 am CEST) (the “Exchange Period”).

§ 13(3) of the Exchange Offer beginning on page 115 et seq. of the Prospectus shall be modified as follows, whereby words in blue and underlined are added and words marked in ~~red and strikethrough~~ are deleted:

- (3) Die Emittentin wird das Ergebnis dieses Umtauschangebots voraussichtlich am ~~25. Juni~~ 24. Juni 2021 auf ihrer Webseite (www.metalcorpgroup.com/bond) veröffentlichen.
- (3) The Issuer will publish the results of this Exchange Offer on its website (www.metalcorpgroup.com/bond) presumably on ~~25 June~~ 24 June 2021.