

First Supplement dated 27 August 2025

to the Base Prospectus dated 8 May 2025

relating to the EUR 5,000,000,000 Debt Issuance Programme of Vier Gas Transport GmbH

*This document constitutes a supplement (the "**First Supplement**") for the purpose of Article 8(10) and 23(1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") to the base prospectus for notes relating to the EUR 5,000,000,000 Debt Issuance Programme for the issue of notes of Vier Gas Transport GmbH (the "**Issuer**") in respect of non-equity securities within the meaning of Article 2(c) of the Prospectus Regulation, as amended (the "**Base Prospectus**").*



VIER GAS TRANSPORT GMBH

(incorporated with limited liability in Essen, Federal Republic of Germany)

as Issuer

EUR 5,000,000,000

Debt Issuance Programme

This First Supplement is supplemental to, and should only be distributed and read together with, the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this First Supplement. To the extent that there is any inconsistency between (a) any statement in this First Supplement and (b) any other statement prior to the date of this First Supplement, the statements in (a) will prevail.

This First Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") as competent authority under the Prospectus Regulation. The CSSF only approves this First Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation.

By approving this First Supplement, the CSSF gives no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*).

This First Supplement will be published in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of the Issuer (www.viergas.de).

The purpose of this First Supplement is to supplement the Base Prospectus with information as set forth in detail on the next pages hereof, including information resulting from regulatory developments.

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

No person has been authorised to give any information or to make any representation other than those contained in the Base Prospectus or this First Supplement in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Dealers or any of them.

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

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

This First Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any Notes.

The Issuer announces the following changes with regard to the Base Prospectus.

1. Changes relating to the section "RISK FACTORS"

- a) On page 5 in the section "RISK FACTORS RELATED TO THE ISSUER AND OGE – Operational Risks", the first paragraph of the subsection "*A failure of OGE's information technology systems and processes or a breach of their security measures may have a negative impact on OGE*" shall be replaced by the following:

"

OGE uses complex information technology ("IT") systems and processes to operate and control its pipeline network. The reliability and continuity of these are essential for efficient and reliable operation of the network. In accordance with Section 11 (1a) EnWG (as defined below) and as part of Germany's critical infrastructure (KRITIS), OGE has an ISO 27001 certification. OGE fulfilled all the technological and organisational requirements for a KRITIS company. In addition, OGE meets the requirements for the use of level 4 attack detection systems as required for information security under Section 11 (1f) EnWG. Although OGE uses state-of-the-art technology in order to ensure protection against cyberattacks and continuously takes measures to improve its IT systems and processes, there is no guarantee that important system hardware and software failures, viruses, cyberattacks accidents or security breaches will not occur and these could impair OGE's ability to provide all or part of the services it is required to provide by law or under the contracts to which it is a party.

"

- b) On pages 6 et seq. in the section "RISK FACTORS RELATED TO THE ISSUER AND OGE – Legal and Regulatory Risks", in the subsection "*Future changes to the regulatory framework may have a negative impact on OGE*", the fifth paragraph shall be replaced by the following:

"

The GasNZV will cease to have an effect on 31 December 2025, the Gas and Electricity Grid Fee Ordinances at the end of the Fourth Regulatory Period on 31 December 2027 (gas) and 31 December 2028 (electricity) respectively and the ARegV on 31 December 2028.

"

Furthermore, the seventh and the eighth paragraph shall be replaced by the following:

"

Throughout 2024, multiple expert hearings were conducted with the industry and other stakeholders on specific methods and parameters of the regulatory system to prepare the forthcoming determinations. On 16 January 2025, the GBK published extensive consultation documents on the most materially significant procedures, along with an initial interim and opinion status. In June 2025, BNetzA published five draft determinations (RAMEN, GasNEF, Capital Cost Allowance, Productivity Factor and Efficiency) which are relevant for gas TSOs, for consultation until End of July/Mid of August 2025. The RAMEN determination process aims to establish key regulations for the future incentive regulation (*Festlegung eines Regulierungsrahmens und der Methode der Anreizregulierung für Gasverteiler- und Fernleitungsnetzbetreiber* (RAMEN Gas, GBK-25-01-2#3)). These include defining the duration of the regulatory period, designing essential regulatory instruments such as efficiency benchmarking, the productivity factor, and a mechanism for considering operating cost adjustments in the fifth regulatory period, as well as the standardised determination of capital costs and the definition of specific cost categories. Further discussions are planned for 2025. The final determinations are anticipated no earlier than end of 2025.

BNetzA is considering shortening the regulatory period to three years, while a transitional five-year period will still apply for the upcoming fifth regulatory period. Additionally, it is planned that the revenue cap (EOG) adjustment will apply the escalation term "inflation minus Xgen" exclusively to operating costs (OPEX) in the future. The existing efficiency parameters Xgen and Xind will remain in place, whereby the possibility of application due to the ongoing transformation process before each regulatory period is still under review.

"

Finally, the paragraphs from (and including) the tenth paragraph to (and including) the thirteenth paragraph shall be replaced by the following paragraphs:

"

A draft determination on Capital Cost Allowance (*Festlegung von Methoden für die Ermittlung eines pauschalierten Kapitalverzinsungssatzes* (GBK-25-02-3#1)) was published on 30 June 2025. Based on the draft determination, capital costs will be determined on a standardised basis using a Weighted Average Cost of Capital (WACC) system starting from the fifth regulatory period. To this end, the BNetzA has commissioned a study from Frontier Economics and Professors Randl and Zechner on various methodological questions and has published a preliminary assessment of the results. The study serves as the scientific basis for the methodological determination of WACC interest rates, including equity and debt capital rates as well as the applicable capital structure. In the next step, the methodological determination is expected to be completed by the end of 2025, while the specific valuation will result from the subsequent individual determination.

Draft determinations on Productivity Factor (*Verfahren zu der Berücksichtigung der Inflationsrate unter Einbeziehung der Besonderheiten der Einstandspreisentwicklung und des Produktivitätsfortschritts in der Netzwirtschaft* (GBK-24-02-3#4)) and Efficiency (*Verfahren zur Festlegung der Methoden zur Durchführung der Effizienzvergleiche für Gasverteilernetzbetreiber sowie Fernleitungsnetzbetreiber* (GBK-25-02-2#1)) were also published on 30 June 2025 for consultation of possible methods for the determination of the values for the fifth regulatory period onwards. Based on current BNetzA considerations, Xgen will be determined exclusively using the Malmquist index, without applying a best-of calculation involving the Törnqvist-Index. The efficiency value for gas TSO should take into account an EU-efficiency comparison (based on Article 19 (2) of Regulation (EU) 2024/1789) but also considering national circumstances. The methodology for the EU-efficiency comparison will be developed by the Agency for Cooperation of Energy Regulators (ACER). The process is still running with no specific determinations yet. The reduction of potential inefficiency should be achieved within 3 years, starting from 2028, based on current BNetzA consideration.

The impact on OGE resulting from these upcoming changes in the German legislation cannot yet be assessed as the timing and amendments to the legal framework are not known in detail yet. The current draft decisions only address methodological aspects while concrete determinations of exact values are still pending.

With the amendment of the EnWG in 2021, the legislator in Germany established the first principles for the regulation of hydrogen networks. In addition, the Ordinance on Costs and Charges for Access to Hydrogen Networks (*Wasserstoffnetzentgeltverordnung* – the "H2 NEV") entered into force on 1 December 2021. The H2 NEV provides a first framework for the calculation of the allowable network costs that are financed by operating hydrogen networks via network charges. On 12 April 2024, the German Bundestag passed further amendments to the EnWG. The key aim is to create the legal and regulatory framework for the financing of the hydrogen core grid. The hydrogen core grid is an initial hydrogen network to be developed by the German Gas-TSO with the aim to connect potential hydrogen sources and import points with future customer segments, e.g. industry locations. In essence, the financing concept for this grid provides for full financing through uniform nationwide grid fees, which are, however, capped at the start of the ramp-up of the hydrogen market. The level of the initial fee cap is to be set by the BNetzA by 1 January 2025, reviewed every three years and adjusted, if necessary. A draft determination was published in March 2025 with a ramp up fee of 25 €/kWh/h/a for a yearly non-interruptible capacity product, which will be charged at all entry and exit points within the hydrogen core grid. The final determination has been published on 14 July 2025 with no changes to the ramp up fee. In the early phase of market ramp-up, the capping of the ramp-up fee will lead to a difference between the core grid operators' costs that can be recognised by the regulator as a result of the high investments and the lower revenues from grid fees due to the initially lower number of shippers. These annual differences are to be booked in an amortisation account and temporarily financed by the account-holding agency H2 Amortisationskonto GmbH, which is a subsidiary of THE (as defined below). If more grid users are connected at a later date and the revenues from grid fees exceed the costs for grid construction and operation, the shortfall in the amortisation account previously incurred is to be made up with these additional revenues from the core grid operators. If hydrogen ramp-up is much slower than forecast or even fails for reasons that cannot be foreseen today, subsidiary state cover will take effect and the German government will pay the shortfall, with the operators of the hydrogen core network contributing a certain percentage of the shortfall amount.

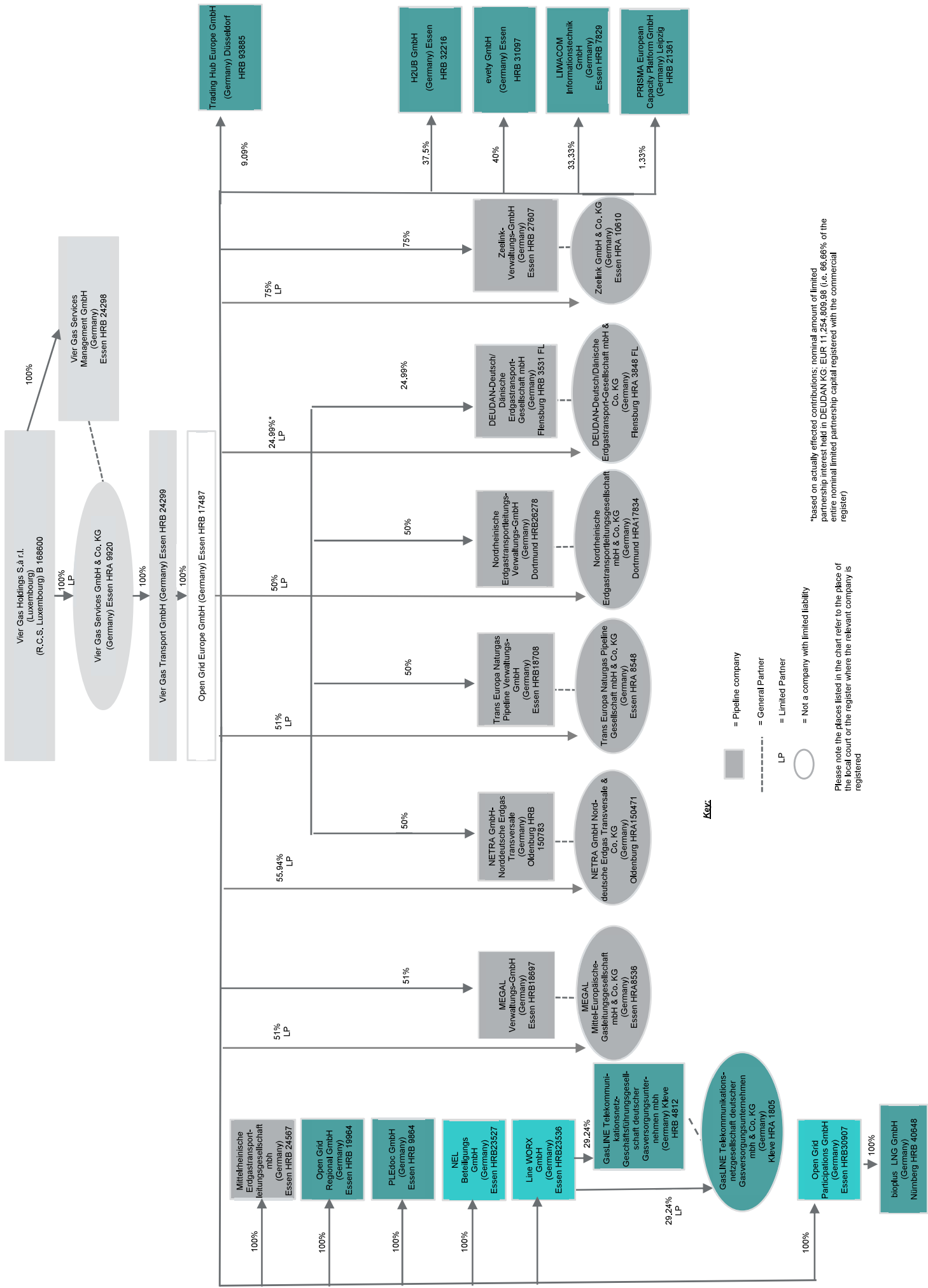
Based on this legal background, a joint application of the gas transmission system operators for the hydrogen core network was submitted on 22 July 2024 and approved by the BNetzA on 22 October 2024. With the approval of the hydrogen core network, OGE's hydrogen network is subject to the regulation of hydrogen networks as governed by the EnWG and the H2 NEV. On 30 June 2024, OGE submitted an application for the approval of costs related to hydrogen network operations pursuant to Section 29 Subsection 1 and Section

28o Subsection 1 Sentence 4 EnWG in conjunction with Section 14 Hydrogen-NEV for the planning year 2025, as well as for preliminary costs incurred between 2020 and 2024. This application has been approved with cost cuts by BNetzA on 24 November 2024. OGE filed an appeal against this decision with the Higher Regional Court (OLG) Düsseldorf on 20 December 2024. On 30 June 2025, OGE submitted an application for the approval of costs related to hydrogen network operations for 2026 based on the yearly process. The examination by BNetzA is still running with an approval expected until 30 September 2025.

"

2. Changes relating to the section "BUSINESS DESCRIPTION OF THE ISSUER"

- a) On page 16 in the section "Group Structure", the group structure chart shall be replaced by the following:



- b) On page 17 in the section "Trend Information", the second paragraph shall be replaced by the following:

"

There has been no significant change in the financial performance of the Group since 30 June 2025 to the date of this Base Prospectus.

"

- c) On page 17 in the section "Management Bodies", in the subsection "*Members of the Board of Management*", the role descriptions of Eric Christian Marc Dubreuil and Stefan Michael Holzmaier shall be replaced by the following. Furthermore, Biao Huan Foo shall be deleted from the table.

"

Eric Christian Marc Dubreuil	Managing Director	Vier Gas Services Management GmbH (Managing Director), Intoll Toronto Roads Limited (Director), Abu Dhabi Investment Authority (Portfolio Manager).	211 Corniche, 3600 Abu Dhabi, United Arab Emirates
Stefan Michael Holzmaier	Managing Director	Vier Gas Services Management GmbH (Managing Director), Poolbeg Investments Ltd. (Director), Marchwood Power Ltd. (Director).	MEAG MUNICH ERGO AssetManagement GmbH Am Münchner Tor 1, 80805 Munich, Germany

"

- d) On pages 18 et seqq., in the section "Financial Information", the following paragraph shall be added at the beginning of the section:

"

The Issuer's unaudited condensed interim consolidated financial statements as of and for the first half-year 2025 ended 30 June 2025 are incorporated by reference into this Base Prospectus as set out in the section "*Documents Incorporated by Reference*" below.

"

Furthermore, the table included in the subsection "Key financial figures of the Group" shall be replaced by the following:

"

Key financial figures of the Group

				For the year ended 31 December 2024 <i>(audited, unless otherwise noted)</i>	For the year ended 31 December 2023 <i>(audited, unless otherwise noted)</i>	Half year ended 30 June 2025 <i>(unaudited)</i>	Half year ended 30 June 2024 <i>(unaudited)</i>
<i>In EUR million</i>							
Revenues Natural Gas Transport business (external)				985.3	1,511.4	602.4	501.0
Revenues Hydrogen Transport business (external)				-	-	12.2	-
Revenues Other Services business (external)				147.8	136.9	71.8	60.1
Total Revenues				1,133.1	1,648.3	686.4	561.1
EBITDA^{1,2} (unaudited)				433.8	946.5	267.1	229.5
CAPEX^{1,3} (unaudited)				427.9	380.6	241.0	138.7

Following the table, the following text shall be added at the beginning of the fourth paragraph in footnote no. 2:

"

EBITDA for the first half of 2025 was higher than the figure for the first half of the previous year, mainly driven by higher transport revenues (EUR 113.6 million higher) which were only partly compensated by higher costs for fuel energy (EUR 57.0 million higher).

"

Finally, the following text shall be added at the beginning of the fourth paragraph in footnote no. 3:

"

CAPEX for the first half of 2025 is significantly above the level for the first half of 2024. This was mainly driven by construction projects for the hydrogen core network as well as continued investments for LNG integration into natural gas grid. In the first half of 2025, the investing cash flow amounted up to EUR 23.3 million (compared to EUR -148.0 million in the first half of 2024), thereof EUR 193.0 million cash-outflow for investments into tangible and intangible assets and EUR 215.8 million cash-inflow for financial investments (compared to EUR 130.0 million cash-outflow for investments in tangible and intangible assets and EUR 18.0 million cash outflow of financial investments in the first half of 2024). CAPEX for the first half of 2025 was mainly geared towards grid development (73 per cent.) as well as replacement and modifications (12 per cent.), financial investments (12 per cent.) and other investments (3 per cent.).

"

- e) On page 20, in the section "Financial Information", the table included in the subsection "Reconciliation of EBITDA" shall be replaced by the following:

"

Reconciliation of EBITDA

	For the year ended 31 December 2024 (audited, unless otherwise noted)	For the year ended 31 December 2023 (audited, unless otherwise noted)	Half year ended 30 June 2025 (unaudited)	Half year ended 30 June 2024 (unaudited)
<i>In EUR million</i>				
Income before financial result and taxes	188.9	697.1	143.0	114.2
+ Income from equity investments	5.5	13.0	0.1	0.1
+ Income from companies accounted for using the equity method	12.7	12.2	5.6	5.3
+ Depreciation, amortisation and impairment charges	226.7	224.2	118.4	109.9
Earnings before interest, tax, depreciation and amortisation (EBITDA) ¹	433.8	946.5	267.1	229.5

¹ Unaudited.

"

- f) On page 20, in the section "Financial Information", the table included in the subsection "Reconciliation of CAPEX" shall be replaced by the following:

"

Reconciliation of CAPEX

	For the year ended 31 December 2024 (audited, unless otherwise noted)	For the year ended 31 December 2023 (audited, unless otherwise noted)	Half year ended 30 June 2025 (unaudited)	Half year ended 30 June 2024 (unaudited)
<i>In EUR million</i>				
Additions to intangible assets	18.1	46.4	7.0	7.9
+ Additions to property, plant and equipment	386.1	347.0	216.4	108.3
+ Additions to financial assets ¹	32.6	24.6	27.1	27.8
– Additions to CO2 emission rights ¹	3.0	32.8	3.9	2.8
– Additions to leases	5.9	4.6	5.6	2.5
Capital expenditure (CAPEX)¹	427.9	380.6	241.0	138.7

¹ Unaudited, aggregated figures may contain rounding differences.

"

- g) On page 20, the section "Significant Changes" shall be replaced by the following:

"

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

"

- h) On page 21 in the section "Material Contracts", the subsections "Outstanding Bonds" and "Bond Terms" shall be replaced by the following:

"

Outstanding Bonds

In the fiscal year 2013, the Issuer placed three bond tranches with a total volume of EUR 2,250,000,000 on the capital market and in 2018 a further bond with a volume of EUR 500,000,000. In the fiscal year 2019 another two bonds with a total volume of EUR 1,000,000,000 were issued. In June 2020, one of the bonds originally issued in 2013 with a volume of EUR 750,000,000 was repaid at the end of the agreed term. In September 2022, two bonds with a total volume of EUR 1,000,000,000 were issued. In November 2024, an additional EUR 500,000,000 bond was issued. The Issuer repaid two bond tranches with a volume of EUR 750,000,000, each originally issued in 2013, in June 2023 and June 2025.

Overall, the Issuer has six outstanding bonds with a total volume of EUR 3,000,000,000 and maturities between 2027 and 2034:

Bond Terms

	ISIN	Tenor	Nominal	Coupon
Sept 2018: Series 1 (DIP)	XS1882681452	10 yr.	EUR 500,000,000	1.500%
Sept 2019: Series 2 (DIP)	XS2049090595	10 yr.	EUR 500,000,000	0.125%
Sept 2019: Series 3 (DIP)	XS2049146215	15 yr.	EUR 500,000,000	0.500%
Sept. 2022 Series 4 (DIP)	XS2535724772	5 yr	EUR 500,000,000	4.000%
Sept. 2022 Series 5 (DIP)	XS2535725159	10 yr	EUR 500,000,000	4.625%
Nov. 2024 Series 6 (DIP)	XS2929985385	7 yr	EUR 500,000,000	3.375%

In addition, the Issuer has a EUR 500,000,000 euro commercial paper programme in place.

"

3. Changes relating to the section "BUSINESS DESCRIPTION OF OGE"

- a) On pages 22 et seq., in the section "Management Bodies", in the subsection "Supervisory Board", the role descriptions of Lincoln Webb, Önder Ata and Pascal De Buck shall be replaced by the following:

"

Lincoln Webb	Chairman shareholders' appointee	and	British Columbia Investment Management Corp. (Executive Vice President & Global Head, Infrastructure & Renewable Resources), Vier Gas Services Management GmbH (Chairman of the Supervisory Board), TimberWest Forestry Corporation (Director), Island Timberlands GP Ltd., Mosaic Forest Management Corp., Endeavour Energy (Director), Viterro Limited (Director), Czech Grid Holding, a.s. (Director), Costa Group Holdings Limited (Director), BBGI Global Infrastructure S.A. (Director), Boswell Holdings 3 GP S.à r.l. (Director)	British Columbia Investment Management Corporation 750 Pandora Ave Victoria BC, V8W 0E4 Canada
Önder Ata	Employee representative		Member of the Supervisory Board of energieBKK (health insurance), Vier Gas Services Management GmbH (Vice Chairman of the Supervisory Board).	Open Grid Europe GmbH, Kallenbergstraße 5 45141 Essen Germany
Pascal De Buck	Shareholder's appointee		Fluxys NV (Managing Director & Chief Executive Officer), Fluxys Belgium NV (Managing Director & Chief Executive Officer), Fluxys LNG NV (Managing Director), Fluxys Europe NV (Fluxys NV Permanent Representant), Fluxys BBL BV (Fluxys Europe NV & Managing Director Fluxys NV Permanent Representant), Fluxys International NV (Director), FluxSwiss Sagl (Chairman & Managing Officer), FluxDune NV (Chairman), Dunkerque LNG Holding SAS (Chairman), Dunkerque LNG SAS (Chairman of Supervisory Board), Terminal Co2 Dunkerque SAS (Director), Dunkerque Co2 Holding NV (FluxDune NV Permanent Representant), FluxysGer SA (Fluxys NV Permanent Representant), Fluxys c-grid NV (Chairman and Managing Director), Fluxys c-grid Antwerp NV (Chairman and Managing Director), Fluxys Germany Holding GmbH (Managing Director), Fluxys hydrogen NV (Chairman and Managing Director), TAP AG (Deputy Board Member), Vier Gas Services Management GmbH (Supervisory Board member), ENTSG (board Member), Synergrid (Vice President Fluxys Belgium NV Permanent Representant), Fluxys Chile SpA (Chairman) and NextGrid Holding	Fluxys S.A., Av. des Arts 31, 1040 Bruxelles, Belgium

(Director).

"

Furthermore, in the subsection "Board of Management", the role description of Nathalie Leroy shall be replaced by the following:

"

Nathalie Leroy	Managing Director	Member of the supervisory board of MEGAL Mittel-Europäische-Gasleitungsgesellschaft mbH & Co. KG
		Member of the supervisory board of Hamburger Sparkasse AG

"

- b) On page 25 in the section "Business Overview", the second paragraph of the subsection "*Core Business*" shall be replaced by the following:

"

OGE transports natural gas through its own transmission systems and through cooperation with other TSOs, mostly in the form of joint operations or pipeline co-ownerships. Located in central Europe, OGE's transmission network is an essential part of the European pipeline system which spans from the North Sea and Baltic Sea to the Mediterranean region, and from the Atlantic to Eastern Europe. By submitting the joint application documents for the German hydrogen core grid, OGE has declared its intention to design, construct and operate a hydrogen pipeline system in Germany in the near future. The application was approved on the merits by the BNetzA on 22 October 2024. This is why OGE has expanded its business scope in accordance with its articles of association this year to include the operation of a hydrogen network, first sections of the hydrogen core grid will be completed in 2025. The initial OGE share in the hydrogen core grid accounts for investments of approximately EUR 2 billion.

"

- c) On pages 26 et seq., in the section "Strategy", the following paragraph shall be added after the ninth paragraph:

"

Two specific hydrogen core grid construction projects of OGE, as representative examples for a broader range of hydrogen core grid projects, are the "North Sea Ruhr-Corridor" and "GetH2". The "North Sea Ruhr-Corridor" is a hydrogen import route from Wilhelmshaven towards the "GetH2" cluster and anticipated hydrogen consumers in the Ruhr area. The project comprises approximately 160 km of newly built pipelines with commercial operation expected by the end of 2027. Capacity reservations for construction have already been signed and planning as well as approval procedures are underway. The "GetH2" project includes roughly 90 km of converted and 60 km of newly built pipelines (the first converted pipelines have already been cleared of CH₄). Initial parts of the project (including hydrogen pipelines, production, and offtake) are expected to be commissioned between 2025 and 2027, with first hydrogen pipeline transports expected in early 2026. As part of the project, the construction of the new Heek-Epe pipeline started in March 2025.

"

Furthermore, the following paragraph shall be deleted:

"

Promoting sustainability and reducing CO₂ emissions: OGE strives to make its current and future operation more sustainable. To this end, OGE has implemented an Environmental, Social and Governance ("**ESG**") strategy comprising four main pillars derived from OGE's overall business strategy: The transformation of OGE's core business, the reduction of emissions and environmental impacts, a prioritisation of health and safety and focus on employees. OGE supports the United Nations Sustainable Development Goals on the way to a low-carbon, safe and sustainably growing society and has published concrete emission reduction and

work safety targets. OGE aims to reduce the GHG emissions from its gas transmission system by 45 per cent. by the year 2025, compared to 2009 levels. These emissions currently stem from the use of diesel, electricity, fuel gas as well as from methane. As the reduction of methane emissions is particularly important to address climate change, OGE has set itself a target to lower its methane emissions by 55 per cent. by 2025 compared to 2009 levels. Additionally, OGE aims to achieve a total recordable injury frequency rate for own employees and contractor employees at or below 3.9 in 2025 and plans to conduct at least 550 on-site management inspections in 2025. In this way, OGE is making its contribution to climate protection and fulfilling its responsibility as Germany's leading gas TSO.

"

Finally, the following paragraphs shall be added at the end of the section:

"

Promoting sustainability and reducing CO2 emissions: Sustainability is a core component of OGE's corporate strategy and is structured around four strategic pillars: transformation of the core business, emissions and environmental impacts, health and safety, and placing employees at the center. These pillars reflect the material impacts, risks, and opportunities identified through a comprehensive materiality assessment involving stakeholders and covering the entire value chain.

OGE has established measurable targets for key sustainability topics and implements corresponding actions. In particular, OGE has defined strategic objectives for emissions reduction and occupational safety, reflecting both the climate impact of gas transportation and the responsibility to protect its workforce and that of its suppliers.

Management have determined that the emission targets are aligned with the Paris Climate Agreement and Germany's national climate goals. OGE is pursuing a pathway to achieve "net zero" greenhouse gas emissions by 2045. As part of this commitment, OGE aims to reduce greenhouse gas emissions from its gas transmission system by 45% by 2025, 55% by 2030, 65% by 2035, and 75% by 2040, compared to 2009 levels. These emissions currently result mostly from the use of diesel, electricity, fuel gas, and methane.

Given the significant climate impact of methane, OGE has set a specific target to reduce methane emissions by 55% by 2025, compared to 2009 levels. OGE aims to achieve this, among other measures, through the deployment of mobile compressors that enable recompression instead of blow-down or flaring.

In addition to environmental goals, OGE is committed to ensuring the safety of its workforce. OGE aims to achieve a total recordable injury frequency rate of 3.9 or lower for both its own employees and contractor personnel in 2025. Furthermore, OGE plans to conduct at least 550 on-site management inspections during the same period.

By the end of 2024, OGE achieved a 57% reduction in Scope 1 emissions and a 100% reduction in Scope 2 emissions compared to 2009 levels. Overall, greenhouse gas emissions (Scope 1 and Scope 2 combined) were reduced by 60%, including an 80% reduction in methane emissions.

The following table presents the absolute greenhouse gas emissions (in kilotonnes of CO₂ equivalent) for Scope 1 and Scope 2 across selected years.

	2009	2020	2021	2022	2023	2024
Scope 1 and Scope 2 emissions (kt CO ₂ e) ¹	892	541	448	702	468	357

"

¹ These figures derive from the CSRD reporting in the 2024 VGT Group Annual Report (on which Deloitte GmbH Wirtschaftsprüfungsgesellschaft performed a limited assurance as set out in the report).

- d) On page 28 in the section "OGE Group", the last paragraph of the subsection "Companies that own or operate gas transmission systems" shall be replaced by the following:

"

DEUDAN KG, MEGAL KG, METG mbH, NETG KG, NETRA KG, TENP KG, ZEELINK KG and the respective general partners are collectively referred to as the "Pipeline Companies". Financings of those Pipeline Companies include term loans, Schuldschein loan agreements, money market lines as well as registered bonds and amounted to a consolidated volume of approximately EUR 421 million as of 31 July 2025 maturing between 2025 and 2031.

"

- e) On pages 30 et seq. in the section "Material Contracts", the last paragraph of the subsection "Gas Network Contracts" shall be replaced by the following:

"

TSOs are required by European regulation to establish so called virtual interconnection points ("VIP") at the border between two gas market areas as of 1 November 2018. The establishment of such VIP is meant to facilitate cross border gas trade and hence lead to higher integrated European gas markets. Customers would only have to participate in auctions at one point per border to acquire transport capacities. According to the implementation model agreed by the German TSOs, one of the TSOs active at each border is responsible for marketing all these transport capacities at the respective border. However, if capacities at the potential VIP are lower than the sum of the capacities of each interconnection point, no VIP has to be implemented. VIPs (OGE-participation) exist on the borders to the Netherlands, separated for L-gas and H-gas, Belgium, France, Switzerland, Austria, the Czech Republic, and Denmark.

"

- f) On page 31, the last two paragraphs of the section "Network Expansion Projects" shall be replaced by the following:

"

The 2022 NDP, which models gas flows in the German gas network for the next ten years in order to establish the development and/or potential investment requirements from 2022 to 2032, was initially submitted to the BNetzA on 1 July 2022. The Ukraine war caused delays in the NDP 2022-2032 process, resulting in a publication of the approved NDP 2022-2032 on 20 March 2024. The 2022 NDP foresees total investments for all TSOs of approximately EUR 4.4 billion until 2032, which was reduced to EUR 4.1 billion after incorporating the change requests by BNetzA. Of such amount, approximately EUR 1.9 billion will be directed to network expansion projects to connect new LNG facilities and allow alternative transportation routes. These projects will reduce gas import dependency from Russia by substitution with LNG and higher gas imports from Western Europe. Major NDP 2022 construction projects for OGE are the pipelines Etzel-Wardenburg-Drohne and the TENP III pipeline. As a result of its size and role in the German gas transmission market, the 2022 NDP includes substantial investment obligations for OGE of approximately EUR 0.8 billion, reflecting 18% of the total 2022 NDP investment volume. The remaining 82% will be borne by terranets bw (22%), Gasunie Deutschland (19%), Gascade (13%), ONTRAS (11%), GTG Nord (4%), bayernets (4%), Fluxys (4%) and others (5%). Compared with the direct predecessor, the approved NDP 2020, the total investments over the ten year period have decreased substantially.

The joint application of the transmission system operators for the hydrogen core grid was submitted to the BNetzA on 22 July 2024 and approved on 22 October 2024. OGE will begin with significant growth investments in the core grid in 2025. The amendment to the EnWG of 16 May 2024 stipulates that the hydrogen core grid will be continuously developed in the future as part of integrated network development planning for gas and hydrogen. Starting in 2025, transmission system operators and regulated operators of hydrogen transport networks will draw up a national NDP for the transmission and hydrogen transport network every two years. The finalisation of the Gas & Hydrogen Network Development Plan 2025-2037/2045 is expected in 2026.

"

- g) On pages 31 et seq., the section "Regulatory Proceedings" shall be replaced by the following:

"

Regulatory Proceedings

The following is an overview of recent regulatory decisions and complaint proceedings which may have an impact on OGE's revenue cap for the current and next regulatory period (for the years 2023 2027):

Regulatory decisions

In 2021, the formal regulatory proceedings for the determination of the revenue cap were started. The revenue cap for the Fourth Regulatory Period (as defined below) was set by the Federal Network Agency (BNetzA) on 17 June 2024 (draft status). An individual efficiency factor of 100 per cent was determined (draft status) for OGE. The final determination was made with no significant changes on 20 May 2025.

On 7 April 2025, BNetzA approved the regulatory account balance for the year 2019. On 20 June 2025, BNetzA approved the regulatory account balance for the year 2020. The procedure for the 2021 - 2024 balances has yet to be completed.

For the determination of the sectoral productivity factor ("**Xgen**") (applicable to gas network operators) for the Fourth Regulatory Period, the network operators were requested to submit the necessary data to the BNetzA by 15 April 2022. The determination procedure began in mid-2022. In March 2025, the Törnqvist-Index for the determination of the Xgen was recalculated and published based on an updated data basis by BNetzA. The Törnqvist-Index is now 0.87 per cent., which aligns with the electricity sector. The final rate for the Xgen for the Fourth Regulatory Period was determined on 9 May 2025 based on the Törnqvist-Index of 0.87 per cent.

Complaint Proceedings

BNetzA has set the return on imputed equity ("**RoE**") on 12 October 2021 at 5.07 per cent for new assets (old assets: 3.51 per cent) for the Fourth Regulatory Period. OGE filed an appeal with the Higher Regional Court (*Oberlandesgericht*) of Düsseldorf against the decision of the BNetzA in 2021 on the RoE determination for the Fourth Regulatory Period. In its ruling of 30 August 2023, the Higher Regional Court of Düsseldorf overturned the determination on the rates of return on equity and ordered BNetzA to make a new decision taking into account the court's legal opinion. The BNetzA has lodged an appeal against the ruling of the Higher Regional Court of Düsseldorf with the Federal Court of Justice (BGH) with the effect that the ruling of the Higher Regional Court of Düsseldorf has not yet become legally binding. On 25 February 2025, the Federal Court of Justice (BGH) ruled to overturn the decision of the 3rd Cartel Senate of the Higher Regional Court (OLG) Düsseldorf dated 30 August 2023. As a result, the BNetzA determination of 12 October 2021 is now binding. OGE filed a constitutional complaint against the decision of the Federal Court of Justice (BGH) dated 25 February 2025.

In order to reflect a changed market environment, BNetzA has set the RoE for new assets in the CCA mechanism for investments from 1 January 2024 onwards, as published on 17 January 2024. The determination provides for a change to the calculation of the base rate for investments from 1 January 2024 in the CCA (switch to annual adjustment instead of 10-year average). Adjustments for assets from investment measures according to Section 23 ARegV ("**IMA**") or existing assets are excluded from this determination. OGE has lodged an appeal against this determination with the Higher Regional Court of Düsseldorf. The outcome of the proceedings is still open; an oral hearing before the Higher Regional Court of Düsseldorf is scheduled for 2 July 2025. A further hearing is scheduled for the third quarter of 2025.

OGE filed an appeal against the BNetzA-approval of costs related to hydrogen network operations for 2025 with OLG Düsseldorf on 20 December 2024 (see Chapter 2.2 for further information).

Furthermore, OGE filed a complaint against the final determination of the Xgen for the Fourth Regulatory Period with OLG Düsseldorf in July 2025.

Since such complaint proceedings are challenging decisions which have or would have an effect on OGE, such proceedings are not considered to pose a risk to OGE but rather present a potential upside.

"

- h) On pages 32 et seq., in the section "Regulatory Framework", the sixth paragraph of the subsection "General Regulatory Framework" shall be replaced by the following:

"

Throughout 2024, multiple expert hearings were conducted with the industry and other stakeholders on specific methods and parameters of the regulatory system to prepare the forthcoming determinations. On 16 January 2025, the GBK published extensive consultation documents on the most materially significant procedures, along with an initial interim and opinion status. In June 2025, five draft determinations were published by BNetzA. These include defining the duration of the regulatory period, designing essential regulatory instruments such as efficiency benchmarking, the productivity factor, and a mechanism for considering operating cost adjustments in the fifth regulatory period, as well as the standardised determination of capital costs and the definition of specific cost categories (see chapter Risk Factors "Future changes to the regulatory framework may have a negative impact on OGE" for more detailed information).

"

Furthermore, in the subsection "Maintenance and development of the gas transmission network", the second paragraph shall be replaced by the following:

"

The network connection of storage facilities, liquefied natural gas and production facilities, gas fired power plants and biogas facilities may require the expansion of the network. Following such expansion, respective connection requests must be considered for the calculation of the available capacity, which TSOs have to conduct pursuant to the Gas Network Access Ordinance ("**GasNZV**").

With the GasNZV set to expire on 31 December 2025 due to a European Court of Justice ruling concerning the independence of the national regulatory authorities, the BNetzA is transferring relevant positions into new or existing regulatory frameworks. Section 38 GasNZV, which grants capacity reservation rights for storage, LNG, production facilities and gas fired power plants, is being expanded to include industrial customers and transferred into KARLA Gas 2.0. Conversely, Section 39 GasNZV, which provides a right to capacity expansion, will not be transferred. This decision reflects a fundamental shift from demand-oriented to scenario-based network development planning.

"

Moreover, in the subsection "Regulatory framework in Germany governing the tariffs", the second sentence of the second paragraph shall be replaced by the following:

"

As a second step, an individual efficiency factor is determined by the BNetzA for each TSO based on an efficiency benchmarking (currently of 15 German gas TSOs) in which the TSOs are compared to each other based on their individual ratio between controllable costs (input parameters) and structural parameters of the individual grids (output parameters).

"

Also, in the subsection "Regulatory framework in Germany governing the tariffs", the last sentence of the fourth paragraph shall be replaced by the following:

"

A final decision on the setting of the revenue cap for the Fourth Regulatory Period was received on 20 May 2025.

"

The fifth paragraph of the subsection "Regulatory framework in Germany governing the tariffs" shall be deleted and the sixth and the seventh paragraph of the subsection "Regulatory framework in Germany governing the tariffs" shall be replaced by the following:

"

The annual balance of the regulatory account is not part of the decision on the revenue cap and is decided in a separate administrative procedure. BNetzA approved the regulatory account balance for the year 2018 by decision dated 11 December 2023, and approved the balance for 2019 by decision dated 7 April 2025. The balance for 2020 was approved on 20 June 2025. The procedure for the 2021 - 2024 balances has yet to be completed.

The BNetzA had already set the RoE for the Fourth Regulatory Period on 12 October 2021. From 2023 onwards, the RoE (before corporation tax, after trade tax) is thus 5.07 per cent. for new assets and 3.51 per cent. for old assets (capitalised before January 2006). OGE lodged an appeal against this decision with the Higher Regional Court of Düsseldorf. In its ruling of 30 August 2023, the Higher Regional Court of Düsseldorf overturned the determination of the RoE and ordered BNetzA to make a new decision taking into account the court's legal opinion. The BNetzA has lodged an appeal against the ruling of the Higher Regional Court of Düsseldorf with the Federal Court of Justice (BGH). On 25 February 2025, the Federal Court of Justice (BGH) ruled to overturn the decision of the 3rd Cartel Senate of the Higher Regional Court (OLG) Düsseldorf dated 30 August 2023. As a result, the Federal Network Agency's (BNetzA) determination of 12 October 2021, regarding the RoE for gas and electricity network operators in the Fourth Regulatory Period was confirmed. OGE filed a constitutional complaint against the decision of the Federal Court of Justice (BGH) dated 25 February 2025.

"

At the end of the eight paragraph of the subsection "Regulatory framework in Germany governing the tariffs", the following sentence shall be added:

"

A further hearing is scheduled for the third quarter of 2025.

"

Finally, the tenth paragraph of the subsection "Regulatory framework in Germany governing the tariffs" shall be replaced by the following:

"

The Xgen for the Third Regulatory Period (as defined below) was set by BNetzA at a level of 0.49 per cent. *per annum*. This factor represents an additional efficiency target that obliges network operators in the respective sector to reduce their revenue cap by the applicable percentage during the course of the regulatory period. On 14 April 2022, OGE submitted the required data for the calculation of Xgen for the Fourth Regulatory Period in accordance with the data collection requirements of Ruling Chamber 4 (decision of 7 July 2021). In its draft decision of 6 September 2023, BNetzA initiated the procedure for determining the gas Xgen. The draft proposes an annual Xgen of 0.75 per cent. for the duration of the Fourth Regulatory Period. In March 2025, the Törnqvist-Index for the determination of the Xgen was recalculated and published based on an updated data basis by BNetzA. The Törnqvist-Index is now 0.87 per cent., which aligns with the electricity sector. The final determination for the Fourth Regulatory Period (0.87 per cent based on the Törnqvist-Index) was published on 9 May 2025.

"

- i) On pages 35 et seqq., in the section "Regulatory Framework", the subsection "Security of Supply" shall be replaced by the following:

"

About one quarter of all the energy used in the EU is natural gas, and Germany imports nearly all supplies. The reduction of Russian pipeline gas imports into Europe has led to a reverse flow of gas volumes from West to East in Germany. New infrastructure built and operated by OGE connects new LNG facilities at the North Sea Coast. In response to the Russian invasion of Ukraine and to reduce dependence on Russian-supplies, several national and supranational legislative procedures have been introduced:

- In March 2022, the European Commission has announced the "REPowerEU" plan to reduce the import of Russian natural gas already in 2022 and to fully abandon Russian Gas supply in the medium term

(2030). To achieve this objective, more LNG, natural gas from Norway, Azerbaijan and northern Africa should be imported to the EU.

- The amendment of the Regulation (EU) 2017/1938 (SoS-VO) leads to compulsory minimum filling levels for gas storage facilities to ensure security of supply.
- On a national level, the German Energy Act was adapted to ensure security of supply. Therefore, in accordance with the Regulation (EU) 2017/1938 (SoS-VO) an obligation for storage users has been implemented which requires them to stock minimum filling levels.
- By amending the Energy Security Act, the German legislator introduced several procedures to secure gas supply during crisis situations. Furthermore, a trust management can take control of undertakings which operate critical infrastructures. As a measure of last resort an expropriation can also be carried out to safeguard the gas supply.

"

- j) On page 36, in the section "Regulatory Framework", the first and the third paragraph of the subsection "Tariffs for Network Use according to Commission Regulation 2017/460" shall be replaced by the following:

"

After the introduction of the concept of the entry-exit system by Commission regulation (EC) 715/2009, transmission costs are no longer associated with a specific transportation route. In order to achieve a reasonable cost reflectivity, transmission tariffs need to be based on a specific price methodology using specific cost drivers. With the decisions BK9-18/610-NCG and BK9-18/611-GP (REGENT-NCG/GP) of the BNetzA coming into force, the network fees for the entry and exit points were determined as a postage stamp uniformly for Germany starting on 1 January 2020. The network tariffs for the entry and exit points are determined as a postage stamp uniformly for the market area THE according to BNetzA decision BK9-19/610 (REGENT 2021) and therefore for Germany as a whole.

...

This proceeding is the result of the requirements of Commission regulation (EU) 2017/460 (NC TAR) establishing a network code on harmonised transmission tariff structures for gas, which entered into force in 2017. The BNetzA implements these requirements in the common German market area by concluding the decisions REGENT 2021 (BK9-19/610), AMELIE 2021 (BK9-19/607), BEATE 2.1 (BK9-24/608) and MARGIT 2025 (BK9-23/612). The forenamed decisions are revised on a regular basis by BNetzA. In May 2025, BNetzA published their decision on REGENT 2026 (BK9-23/610), AMELIE 2026 (BK9-24/607) and MARGIT 2026 (BK9-24/612).

"

- k) On pages 36 et seq., in the section "Regulation of Network Tariffs", the second sentence of the thirteenth paragraph shall be replaced by the following:

"

The final determination was published on 14 July 2025 with a ramp up fee of 25 €/kWh/h/a.

"

4. Changes relating to the section "GENERAL INFORMATION"

On page 99, in the section "Documents Available", the following limb shall be added as second limb and the numbering of the other limbs shall be adjusted accordingly:

"

- (ii) the unaudited condensed interim consolidated financial statements as of and for the first half-year 2025 ended 30 June 2025;

"

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

On pages 100 et seq., in the section "DOCUMENTS INCORPORATED BY REFERENCE", the following limb shall be added as first limb and the numbering of the other limbs shall be adjusted accordingly:

"

- (a) the English language version of the unaudited condensed interim consolidated financial statements as of and for the first half-year 2025 ended 30 June 2025 prepared in accordance with IFRS (the "**Interim Financial Statements 2025**");

"

Furthermore, the following table shall be added as first table and the numbering of the other tables shall be adjusted accordingly:

"

1. Interim Financial Statements 2025

	Page numbers refer to the PDF document:
Consolidated Balance Sheet	pages 3 to 4
Consolidated Income Statement	page 5
Consolidated Statement of Comprehensive Income	page 6
Consolidated Statement of Changes in Equity	pages 7 to 8
Consolidated Cash Flow Statement	pages 9 to 10
Notes to the condensed interim consolidated financial statements	pages 11 to 18

The Issuer's Interim Financial Statements 2025 can be found on the following website:

https://viergas.de/_Resources/Persistent/a/e/6/8/ae684470d598921b04a3453c1b0d1a8d98ac3d9c/Vier%20Gas%20Transport%20GmbH%20Interim%20Consolidated%20Financial%20Statements%20H1%202025.pdf

"