

TELEKIA

(an unregulated securitisation fund (*fonds de titrisation*)
established under the laws of the Grand Duchy of Luxembourg and subject to the Luxembourg law on
securitisation dated 22 March 2004 (as may be amended from time to time))
acting for and on behalf of its compartment 2
as Issuer

Supplement No. 1 dated 21 July 2023

relating to the Prospectus for the Programme for the Issuance and Offer of up to 150,000

Green Development Notes 2 due 2028

linked to the performance of a notional portfolio of renewable energy investments dated 15 June 2023
(ISIN: XS2635169316, Common Code: 263516931)

Telekia (an unregulated securitisation fund (*fonds de titrisation*), also the "**Securitisation Undertaking**") acting for and on behalf of its Compartment 2 (the "**Issuer**") will issue on the issue date ("**Issue Date**") up to 150,000 (in words: one hundred fifty thousand) Green Development Notes 2 due 2028 (each a "**Note**" and together the "**Notes**"). The scheduled Issue Date of the Notes is 31 July 2023, but the Issuer reserves the right to postpone the Issue Date for a maximum period of ten (10) weeks if market conditions so require. The Notes will be governed by the laws of the Grand Duchy of Luxembourg.

This document constitutes a supplement (the "**Supplement**") within the meaning of Article 23 Paragraph 1 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") of the Issuer. This Supplement will be published in electronic form on the website of the Issuer (telekia.lu). This Supplement has been approved by the Liechtenstein Financial Market Authority (the "**FMA**") in its capacity as competent authority under the Prospectus Regulation.

In accordance with Article 23 Paragraph 2 Sub-Paragraph 1 Sentence 1 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the Notes before the Supplement is published have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 Paragraph 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first.

The right to withdraw is exercisable by notification to the financial intermediary through whom the investors have agreed to purchase or subscribe for the Notes. The withdrawal does not have to provide any grounds and has to be provided in writing; dispatch of the withdrawal before the expiry of the three working days period is sufficient to comply with the time limit.

The significant new factor resulting in this Supplement is the publication of the audited annual report of Telekia for the financial year ending 31 December 2022 on 28 June 2023.

This Supplement amends and updates the information contained in the above mentioned Prospectus as follows:

I.

In Section "1. Summary" in "Section B – Key information on the issuer – What is the key financial information regarding the issuer?" the second paragraphs shall be deleted in its entirety and shall be replaced with the following:

"

Table 1: Income statement

| in EUR | For the period 9 June 2022 to 31 December 2022 |
|--|---|
| Total operational income | 1,016.97 |
| Total operational expenses | (1,016.97) |
| Net investment income/loss (-) | 0.00 |
| Net realised gains/losses (-) for the year | 0.00 |
| Change in net unrealised value adjustment for the year | 0.00 |
| Net assets at the end of the year | 2,000.00 |

Table 2: Balance sheet

| in EUR | Annual financial statements 31 December 2022 |
|--|---|
| Total assets | 3,625.00 |
| Total liabilities | 1,625.00 |
| Net assets at the end of the year / period | 2,000.00 |
| Number of units outstanding | 2.00 |
| Net Asset Value per unit | 1,000.00 |

Compartment 2 was created after the end of the period covered by the accounts of the Securitisation Undertaking for the financial year which ended on 31 December 2022. Therefore, as of the date of this Prospectus there are no published audited financial statements in respect of Compartment 2."

II.

In Section "4.8.2 Historical annual financial information", the second, third and fourth paragraph shall be deleted in their entirety and shall be replaced as follows:

"The historical financial information contained in the financial statements of the Securitisation Undertaking for the year ended as at 31 December 2022 (including the auditor's report), as included on pages 3 to 5 (both inclusive) and pages 7 to 18 (both inclusive) of the document "Telekia (*Fonds de Titrisation*) – Annual Report for the year ended as at December 31, 2022" is hereby incorporated by reference in this Prospectus to the extent specified below:

| Document: | Information: | |
|---|---|----------------------------|
| Telekia (<i>Fonds de Titrisation</i>) – Annual Report for the year ended as at December 31, 2022 | Annual financial statements of the Securitisation Undertaking for the financial year ended as at 31 December 2022 (including the auditor's report), comprising: <ul style="list-style-type: none"> • Audit Report on pages 3 to 5 (both inclusive), • Statement of Net Assets on page 7, • Statement of Operations and Changes in Net Assets on pages 8 to 9 (both inclusive), and • Notes on pages 10 to 18 (both inclusive), in each case, as contained in "Telekia (<i>Fonds de Titrisation</i>) – Annual Report for the year ended as at December 31, 2022". | Publication on telekia.lu. |

See also Section "13.9 *Information incorporated by reference*" of this Prospectus.

Compartment 2 was created after the end of the period covered by the historical financial statements of the Securitisation Undertaking for the year ended as at 31 December 2022. Therefore, as of the date of this Prospectus there are no published audited financial statements in respect of Compartment 2.

The Securitisation Undertaking will not prepare any interim financial information."

III.

Section "13.9 *Documents on display*" shall be deleted in its entirety.

IV.

The following shall be added as a new Section "13.9 *Information incorporated by reference*":

"13.9 Information incorporated by reference

The information contained in the financial statements of the Securitisation Undertaking for the year ended as at 31 December 2022 (including the auditor's report), as included on pages 3 to 5 (both inclusive) and pages 7 to 18 (both inclusive) of the document "Telekia (*Fonds de Titrisation*) – Annual Report for the year ended as at December 31, 2022" is incorporated by reference into this Prospectus and shall form an integral part of this Prospectus.

The following refers only to certain parts of the document "Telekia (*Fonds de Titrisation*) – Annual Report for the year ended as at December 31, 2022", and only the information contained in these parts form part of this Prospectus; the information contained in the non-incorporated parts is not relevant for the investor or covered elsewhere in this Prospectus.

| Document: | Information: | | Incorporated into the Prospectus in: |
|---|--|----------------------------|---|
| Telekia (<i>Fonds de Titrisation</i>) – Annual Report for the year ended as at December 31, 2022 | Annual financial statements of the Securitisation Undertaking for the financial year ended as at 31 December 2022 (including the auditor's report), comprising: <ul style="list-style-type: none"> • Audit Report on pages 3 to 5 (both inclusive), • Statement of Net Assets on page 7, • Statement of Operations and Changes in Net Assets on pages 8 to 9 (both inclusive), and • Notes on pages 10 to 18 (both inclusive), in each case, as contained in "Telekia (<i>Fonds de Titrisation</i>) – Annual Report for the year ended as at December 31, 2022". | Publication on telekia.lu. | Section 4.8.2 |

V.

The following shall be added as a new Section "13.10 Documents on display":

"13.10 Documents on display

For the term of this Prospectus, copies of the following documents may, when published, be inspected during normal business hours at the specified office of the Paying Agent and will be available on the website of the Issuer (telekia.lu):

- (a) the Prospectus and any supplement thereto, including supplement no. 1 dated 21 July 2023;
- (b) the constitutional documents of the Issuer;
- (c) the annual financial statements of the Securitisation Undertaking for the financial year ended as at 31 December 2022; and
- (d) any other documents containing any information incorporated by reference from time to time."

VI.

Appendix I shall be deleted in its entirety.

VII.

The table of contents and page numbers in the Prospectus shall be updated accordingly.

Telekia, acting for the account of its Compartment 2,
duly represented by its management company 1sec S.A.

Wasserbillig, July 2023