

**PROSPECTUS SUPPLEMENT  
NOT FOR GENERAL CIRCULATION IN THE UNITED STATES**



**The Social Chain AG**

**Supplement  
dated December 7, 2021**

**to the**

**Prospectus  
dated November 11, 2021**

This supplement (the “**Supplement**”) to the prospectus dated November 11, 2021 (the “**Prospectus**”) constitutes a supplement within the meaning of Article 23 para 1 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the “**Prospectus Regulation**”), relating to the admission of 11,492,043 ordinary registered shares with no par value (*Stückaktien*) and full dividend rights from January 1, 2021 and of 2,855,000 ordinary registered shares with no-par value (*Stückaktien*) newly issued under exclusion of subscription rights as part of the consideration for the acquisition of DS Holding GmbH from a capital increase against contributions in kind resolved by the management board on October 19, 2021 with the approval by the supervisory board of the same day, utilizing the authorized capital resolved by the Company’s ordinary shareholders’ meeting on July 30, 2021, each such share representing a notional value of €1.00 and with full dividend rights from January 1, 2021, of The Social Chain AG (the “**Company**”), with its registered office at Gormannstraße 22, 10119 Berlin, Federal Republic of Germany (“**Germany**”), legal entity identifier (“**LEI**”) 529900ZARRZWUT1YO213, and registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Charlottenburg, Germany, to trading on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) and the simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

This Supplement is supplemental to, and shall be read in conjunction with, the Prospectus. Terms defined in the Prospectus but not defined herein have the meaning ascribed to them in the Prospectus. In case of any inconsistency between information contained in this Supplement and information contained in the Prospectus, the information contained in this Supplement shall prevail.

On December 7, 2021, the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*), Marie-Curie-Straße 24 28, 60439 Frankfurt am Main, Germany, approved this Supplement to the Prospectus as the competent authority under the Prospectus Regulation.

For the period during which the Prospectus and this Supplement remain valid, these documents will be available on the Company’s website at [www.socialchain.com](http://www.socialchain.com) under the “Investor Relations” section.

The Company accepts responsibility for the information contained in this Supplement. To the best of its knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus since the approval of the Prospectus.

References to page numbers in this Supplement relate to the page numbers of the Prospectus.

Certain facts and information have arisen or were noted, which the Company deems to constitute significant new factors relating to the information included in the Prospectus capable of affecting the assessment of the Offer Shares, and which must therefore be mentioned in a supplement pursuant to Article 23 para. 1 of the Prospectus Regulation.

The following significant new factors have arisen since approval and publication of the prospectus on November 11, 2021:

On November 23, 2021, the Company's management board resolved with approval of the supervisory board to increase the registered share capital of the Company with exclusion of the shareholders' subscription rights by up to 10% against cash contributions in accordance with Sec. 186 para. 3 sentence 4 AktG (the "**Capital Increase**"). The Capital Increase was resolved by making partial utilization of the Company's authorized capital pursuant to section 3 para. 11 of the Company's articles of association, pursuant to which the Company's management board is authorized until July 14, 2026, subject to the consent of the Company's supervisory board, to increase, once or repeatedly, the Company's share capital by up to a total of €5,111,421.00 through the issuance of up to 5,111,421 new shares with no par value against contributions in cash or in kind.

The Capital Increase was effected on November 24, 2021, whereby 1,145,324 new shares in the Company were issued by way of a private placement at a price of €46.40, representing a total volume of €53,143,033.60. Closing of the private placement and first day of trading of the new shares are expected to occur on November 29, 2021.

The newly issued shares have been admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) pursuant to the exemption from the requirement to publish a prospectus set forth in Art. 1 para. 5 a) of the Prospectus Regulation on November 24, 2021. The supplement takes into account share purchases by companies controlled by members of the company's management board.

Furthermore, this Supplement reflects the publication of the Company's quarterly statement for the nine months period ended September 30, 2021 as well as the admission to trading of 11,492,043 shares in the Company on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

Against this background, the approved Prospectus dated November 11, 2021 is supplemented as follows:

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## **Amendments to the Cover Page**

### **1. On the Cover page, the following changes are made:**

#### **a) The first sentence of the penultimate paragraph of the cover page is replaced by the following:**

The information contained in this prospectus will not be updated subsequent to the date hereof except for any significant new factor, material mistake or material inaccuracy relating to the information included in this prospectus which may affect the assessment of the securities and which arises or is noted between the date of approval of this prospectus on November 11, 2021 and the time when trading on the regulated market of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) of all shares to which this prospectus relates will have begun, which is currently expected for December 2021, which will be disclosed in a supplement to this prospectus without undue delay.

#### **b) The last sentence of the last paragraph of the cover page is replaced by the following:**

Trading on the regulated market commenced on November 12, 2021 regarding the 11,492,043 shares and is expected to commence in December 2021 regarding the 2,855,000 shares.

## **Amendments to the Section titled “I. Summary of the Prospectus” beginning on page S-1 of the Prospectus**

### **1. In the Section titled “B.1 – Who is the Issuer of the Securities?” beginning on page S-1, the following changes are made:**

#### **a) On page S-2, the Sub-Section titled “Controlling Shareholder” is supplemented by the following paragraph:**

As of December 7, 2021, Dr. Georg Kofler holds 44.25% of the shares in the Company indirectly through the companies Gruppe Georg Kofler GmbH, FORTUNA Beteiligungsgesellschaft mbH, Dacapo S.à r.l. and DA CAPO Vermögensverwaltung GmbH, all of which are under the control of Dr. Georg Kofler.

### **2. In the Section titled “C.1 – What are the Main Features of the Securities?” on page S-6, the following changes are made:**

#### **a) On page S-6, the Sub-Section titled “Number and Nature of Shares” is supplemented by the following paragraph:**

As of December 7, 2021, 12,637,367 shares of the Company are outstanding and 2,855,000 shares of the Company will be issued, the latter as part of the consideration for the acquisition of DS Holding from a capital increase against contributions in kind resolved by the management board on October 19, 2021, with the approval of the supervisory board on the same day, utilizing the authorized capital resolved by the Company’s ordinary shareholders’ meeting on July 30, 2021 together with the exclusion of subscription rights. All shares are ordinary registered shares with no par value (*Stückaktien*), each such share representing a notional value of €1.00.

### **3. In the Section titled “C.2 – Where will the Securities be traded?” on page S-7, the first paragraph is supplemented by the following paragraph:**

As of December 7, 2021, 12,637,367 ordinary registered shares with no par value (*Stückaktien*), each with a notional value of €1.00 and with full dividend rights from January 1, 2021 are admitted to trading on the

regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) and, simultaneously, to the sub segment thereof with additional post admission obligations (Prime Standard).

- 4. In the Section titled “C.3 – What are the Key Risks that are Specific to the Securities?” on page S-7, the second bullet point is replaced by the following:**

Capitalization measures, such as the capital increase resolved by the management board on October 19, 2021, and approved by the supervisory board on the same day through the issuance of 2,855,000 new shares could substantially dilute the interests of our existing shareholders.

- 5. In the Section titled “D.1 – Under which Conditions and Timetable can I invest in this Security” on page S-7, the following changes are made:**

- a) On page S-7, the Sub-Section titled “Admission to Trading and Closing” is replaced by the following:**

The approval for admission has been announced on November 12, 2021 regarding the Existing Shares and is expected to be announced in December 2021 regarding the New Shares. Commencement of trading of the Existing Shares on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurt Wertpapierbörse*) took place on November 12, 2021 and is expected to take place for the New Shares in December 2021.

- 6. In the Section titled “D.2 – Who is the Offeror and the Person asking for Admission to Trading?” on page S-7, the following changes are made:**

- a) On page S-7, the second sentence of the Sub-Section titled “Admission to Trading” is replaced by the following:**

Trading in the Company’s shares on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) has commenced on November 12, 2021 and is expected to commence in December 2021 regarding the New Shares.

**Amendments to the Section titled “II. Zusammenfassung des Prospekts” beginning on page S-8 of the Prospectus**

**1. In the Section titled “B.1 – Wer ist die Emittentin der Wertpapiere?” beginning on page S-8, the following changes are made:**

**a) On page S-2, the Sub-Section titled “Beherrschende Anteilseigner” is supplemented by the following paragraph:**

Zum 7. Dezember 2021 hält Dr. Georg Kofler 44,25% der Aktien der Gesellschaft mittelbar über die Gesellschaften Gruppe Georg Kofler GmbH, FORTUNA Beteiligungsgesellschaft mbH, Dacapo S.à r.l. und DA CAPO Vermögensverwaltung GmbH, die sämtlich unter der Kontrolle von Dr. Georg Kofler stehen.

**2. In the Section titled “C.1 – What are the Main Features of the Securities?” on page S-14, the following changes are made:**

**a) On page S-14, the Sub-Section titled “Anzahl und Art der Aktien” is supplemented by the following paragraph:**

Zum 7. Dezember 2021 sind 12.637.367 Aktien der Gesellschaft ausgegeben und 2.855.000 Aktien der Gesellschaft werden ausgegeben, letztere als Teil der Gegenleistung für den Erwerb der DS Holding aus einer am 19. Oktober 2021 vom Vorstand beschlossenen, mit Zustimmung des Aufsichtsrats vom selben Tag, genehmigten Kapitalerhöhung gegen Sacheinlagen unter Ausnutzung des von der Hauptversammlung der Gesellschaft am 30. Juli 2021 beschlossenen genehmigten Kapitals. Alle Aktien sind Namensaktien (Stückaktien) mit einem Nominalwert von je €1,00.

**3. In the Section titled “C.2 – Wo werden die Wertpapiere gehandelt?” on page S-14, the first paragraph is supplemented by the following paragraph:**

Zum 7. Dezember 2021 sind 12.637.367 auf den Namen lautende Stammaktien ohne Nennwert mit einem rechnerischen Anteil von je € 1,00 und voller Dividendenberechtigung ab dem 1. Januar 2021 in den regulierten Markt an der Frankfurter Wertpapierbörse und gleichzeitig zum Teilbereich des regulierten Marktes mit weiteren Zulassungsfolgepflichten (Prime Standard) der Frankfurter Wertpapierbörse einbezogen.

**4. In the Section titled “C.3 – Welche sind die zentralen Risiken, die für die Wertpapiere spezifisch sind?” on page S-14, the second bullet point is replaced by the following:**

Kapitalisierungsmaßnahmen wie die am 19. Oktober 2021 mit Beschluss des Vorstands und Zustimmung des Aufsichtsrats vom selben Tag beschlossene Kapitalerhöhung durch Ausgabe von 2.855.000 neuen Aktien könnten die Beteiligungen unserer bestehenden Aktionäre erheblich verwässern.

**5. In the Section titled “D.1 – Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?” on page S-14, the following changes are made:**

**a) On page S-14, the Sub-Section titled “Zulassung zum Handel und Vollzug” is replaced by the following:**

Die Zulassung zum Handel ist bezüglich der Bestehenden Aktien am 12. November 2021 erfolgt und wird bezüglich der Neuen Aktien voraussichtlich im Dezember 2021 bekannt gegeben. Die Aufnahme des Handels

der Bestehenden Aktien der Gesellschaft im regulierten Markt an der Frankfurter Wertpapierbörse ist am 12. November 2021 erfolgt und wird bezüglich der Neuen Aktien voraussichtlich im Dezember 2021 erfolgen.

**6. In the Section titled “D.2 – Wer ist der Anbieter und/oder die die Zulassung zum Handel beantragende Person?” on page S-14, the following changes are made:**

**a) On page S-14, the second sentence of the Sub-Section titled “Zulassung zum Handel” is replaced by the following:**

Der Handel der Aktien der Gesellschaft an der Frankfurter Wertpapierbörse hat am 12. November 2021 begonnen bzw. wird im Dezember 2021 beginnen.

**Amendments to the Section titled “1. Risk Factors” beginning on page 1 of the Prospectus**

- 1. In the Section titled “1.1 Risks Related to the Industry and Markets in which we operate” beginning on page 1, the following changes are made:**

- a) On page 3, the third sentence of the risk factor titled “1.1.5 Our business, results of operations and financial condition might be adversely affected by the continuing effects of the withdrawal of the United Kingdom (the “U.K.”) from the European Union (“EU”) and the political, legal and economic uncertainties arising thereof.” is replaced by the following:**

In addition, due to the abstract nature of its provisions as well as the short period of time for which the Trade and Cooperation Agreement, as of December 7, 2021, has been in effect, it cannot be determined with certainty how governmental authorities and courts will interpret the individual provisions of the Trade and Cooperation Agreement in the future.

- 2. In the Section titled “1.2 Risks Related to Our Operations” beginning on page 4, the following changes are made:**

- a) On page 13, the first sentence of the risk factor titled “1.2.25 Our consolidated financial statements are not readily comparable on a period-to-period basis which may make it difficult for an investor to accurately gauge the development of our business and results of operations during the periods under review.” is replaced by the following:**

The comparability of the consolidated financial statements is limited as a result of these non-cash capital increases and various corporate acquisitions between 2018 and December 7, 2021.

- 3. In the Section titled “1.6 Risks Related to Our Shares” beginning on page 22, the following changes are made:**

- a) On pages 22 and 23, the second paragraph of the risk factor titled “1.6.2 Future offerings of additional debt or equity securities by us could adversely affect the market price of our shares, and future capitalization measures could substantially dilute the interests of our existing shareholders, which could have a material adverse effect on our business, results of operations and financial condition.” is replaced by the following:**

In particular, the capital increase resolved by the management board on October 19, 2021, and approved by the supervisory board on the same day through the issuance of 2,855,000 new shares will, in sum, already dilute the interests of our existing shareholders by more than 20%, as statutory subscription rights of the existing shareholders are excluded in this capital increase.



## **Amendments to the Section titled “2. General Information” beginning on page 24 of the Prospectus**

### **1. In the Section titled “2.5 Admission to the Frankfurt Stock Exchange and Commencement of Trading” beginning on page 25, the following changes are made:**

#### **a) On page 25, the first paragraph of the section is replaced by the following:**

The Company’s Existing Shares are currently traded on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

#### **b) On page 25, the second sentence of the second paragraph of the section is replaced by the following:**

The listing approval for the Company’s shares was granted on November 12, 2021 regarding the Existing Shares and is expected to be granted in December 2021; however, there can be no guarantee for such approval.

#### **c) On page 25, the third sentence of the second paragraph of the section is replaced by the following:**

Trading in the Existing Shares on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) has commenced on November 12, 2021 and is expected to commence in December 2021 regarding the New Shares.

### **2. In the Section titled “2.6 Information on the Shares” on page 25, the following changes are made:**

#### **a) On page 25, the first paragraph of the Sub-Section titled “2.6.3 Form and Certification of the Shares.” is replaced by the following:**

All of the Company’s shares are ordinary registered shares with no par value (*Stückaktien*). The Company’s existing share capital in the amount of €12,637,367 is represented by a global share certificate, deposited with Clearstream Banking Aktiengesellschaft, Mergenthalerallee 61, 65760 Eschborn, Germany (“Clearstream”).

#### **b) On page 26, the Sub-Section titled “2.6.6 Existing Quotation.” is supplemented by the following paragraph:**

As of December 7, 2021, 12,637,367 ordinary registered shares with no par value (*Stückaktien*), each with a notional value of €1.00 and with full dividend rights from January 1, 2021 are admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

### **3. In the Section titled “2.9 Forward-Looking Statements” on page 26, the following changes are made**

#### **a) On page 26, the first sentence of the first paragraph is replaced by the following:**

This Prospectus contains forward looking statements. A forward looking statement is any statement that does not relate to historical facts or events or to facts or events as of December 7, 2021.

#### **b) On page 27, the last paragraph is replaced by the following:**

Moreover, it should be noted that all forward looking statements only speak as of December 7, 2021 and that neither the Company nor the Listing Agent assume any obligation, except as required by law, to update any forward looking statement or to conform any such statement to actual events or developments. Actual developments may deviate from those envisaged in the forward looking statements.

### **4. In the Section titled “2.17 Lock-up Agreements with Certain Shareholders and Members of the Management Board” on page 31 and 32, the first paragraph is supplemented as follows:**

Gruppe Georg Kofler GmbH, FORTUNA Beteiligungsgesellschaft mbH, Wanja S. Oberhof, WAOW entrepreneurship GmbH, Dacapo S.à.r.l., DA CAPO Vermögensverwaltung GmbH and HoHa Holding GmbH (see “10.1 Major Shareholders”), which collectively hold 61.88% of our share capital as of date of this Prospectus and which, following the issuance of the 1,145,324 new shares in the capital increase, effected on November 24, 2021 collectively hold 58.99% of our share capital as of December 7, 2021 have undertaken

towards Berenberg that during the period commencing on the date of the listing agreement among the Company and Berenberg (November 11, 2021) and ending six months after the first day of trading of the Company's shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange, without the prior written consent of Berenberg, which shall not be unreasonably withheld, it will not: (i) offer, pledge, allot, sell, contract to sell, sell any option or contract to purchase, purchase any option to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares in the Company or any other securities of the Company, including securities convertible into or exercisable or exchangeable for shares in the Company; (ii) make any demand for, or exercise any right with respect to, the registration under U.S. securities laws of any shares in the Company or any security convertible into or exercisable or exchangeable for shares in the Company; (iii) propose any or vote in favor of a proposed increase of the share capital of the Company (other than the authorization of an authorized or contingent capital) or otherwise support any proposal for the issuance of any securities convertible into shares of the Company, with option rights for shares in the Company; or (iv) enter into a transaction or perform any action economically similar to those described in (i) through (iii) above, in particular enter into any swap or other arrangement that transfers to another, in whole or in part, the economic risk of ownership of shares in the Company, whether any such transaction is to be settled by delivery of shares in the Company or such other securities, in cash or otherwise.

**Amendments to the Section titled “3. Dividend Policy; Results and Dividends per Share” beginning on page 33 of the Prospectus**

- 1. In the Section titled “3.2 Dividend Policy and Dividends per Share” on page 34, the first paragraph is replaced by the following:**

No dividends or distributions of profits were paid to the Company’s shareholders in the fiscal years ended December 31, 2019 or 2020 or between January 1, 2021 and December 7, 2021.

**Amendments to the Section titled “4. Capitalization and Indebtedness; Statement on Working Capital” beginning on page 35 of the Prospectus**

**1. In the introduction on page 35 the first paragraph is replaced by the following:**

The following tables set forth (i) the actual capitalization and indebtedness of the Group as of August 31, 2021 derived from the Company’s internal accounting records or reporting systems, (ii) adjustments to reflect the capital increase against cash contribution effected on November 24, 2021 and (iii) the sum total of the columns. The adjustments to reflect the capital increase against cash contribution effected on November 24, 2021 are not considering any tax effects.

**2. In the Section titled “4.1 Capitalization” on page 35, the entire table (including its footnotes) is replaced by the following:**

	(i) As of August 31, 2021	(ii) Adjusted to reflect the capital increase against cash contribution effected on November 24, 2021 <sup>(7)</sup>  (unaudited) (in € million)	(iii) Sum after total adjustments
<b>Total current debt</b> (including current portion of non-current debt) <sup>(1)</sup> .....	<b>90.7</b>	-	<b>90.7</b>
Thereof guaranteed <sup>(2)</sup> .....	0.4	-	0.4
Thereof secured <sup>(3)</sup> .....	13.1	-	13.1
Thereof unguaranteed/unsecured.....	77.2	-	77.2
<b>Total non-current debt</b> (excluding current portion of non-current debt) <sup>(4)</sup> .....	<b>76.1</b>	-	<b>76.1</b>
Thereof guaranteed <sup>(2)</sup> .....	0.6	-	0.6
Thereof secured <sup>(3)</sup> .....	0.9	-	0.9
Thereof unguaranteed/unsecured.....	74.6	-	74.6
<b>Shareholder equity</b> .....	<b>92.1</b>	<b>52.0</b>	<b>144.1</b>
Share capital.....	11.5	1.1	12.6
Legal reserve(s) <sup>(5)</sup> .....	172.6	50.9	223.5
Other reserves <sup>(6)</sup> .....	(92.0)	-	(92.0)
<b>Total</b> .....	<b>258.9</b>	<b>52.0</b>	<b>310.9</b>

(1) Referred to as current liabilities in the Company’s consolidated financial statements.

(2) Referred to as liabilities for which a 3<sup>rd</sup> party company/individual person outside of the Group provides a promise to settle the debt in case of payment default by the Group.

(3) Referred to as liabilities for which a specific asset or group of assets as presented in the consolidated balance sheet serves as an underlying security for a financial debt in case of payment default by the Group.

(4) Referred to as non-current liabilities in the Company’s consolidated financial statements.

(5) Referred to as capital reserves in the Company’s consolidated financial statements.

(6) Corresponds to the difference between total assets and the sum of total liabilities, share capital and legal reserve(s) as of August 31, 2021.

(7) On November 24, 2021, the Company increased its share capital through a partial exercise of its authorized capital by issuing 1,145,324 new ordinary registered shares with no-par value (*Stückaktien*), which have been placed with institutional investors at a placement price of €46.40 per share by way of an accelerated bookbuilding. The gross proceeds amount to €53,143,033.60, of which €1,145,324 are recognized as an increase of share capital and €50,866,279.60 are recognized as an increase of legal reserves. In addition, an estimate of €1,131,430.00 of directly attributable transaction costs are recognized as a decrease of legal reserves.

3. In the Section titled “4.2 Indebtedness” on page 35 and 36, the entire table (including its footnotes) is replaced by the following:

	(i) As of August 31, 2021	(ii) Adjusted to reflect the capital increase against cash contribution effected on November 24, 2021 <sup>(7)</sup> (unaudited) (in € million)	(iii) Sum after total adjustments
A Cash <sup>(1)</sup> .....	8.5	52.0	60.5
B Cash equivalents <sup>(2)</sup> .....	7.7	-	7.7
C Other current financial assets <sup>(3)</sup> .....	2.7	-	2.7
<b>D Liquidity (A + B + C)</b> .....	<b>18.8</b>	<b>52.0</b>	<b>70.8</b>
E Current financial debt (including debt instruments, but excluding current portion of non-current financial debt) <sup>(4)</sup> .....	33.0	-	33.0
F Current portion of non-current financial debt.....	13.9	-	13.9
<b>G Current financial indebtedness (E + F)</b> .....	<b>46.8</b>	<b>-</b>	<b>46.8</b>
<b>H Net current financial indebtedness (G - D)</b> .....	<b>28.0</b>	<b>(52.0)</b>	<b>(24.0)</b>
I Non-current financial debt (excluding current portion and debt instruments) <sup>(5)</sup> .....	62.0	-	62.0
J Debt instruments.....	0.3	-	0.3
K Non-current trade and non-current other payables <sup>(6)</sup> .....	0.8	-	0.8
<b>L Non-current financial indebtedness (I + J + K)</b> .....	<b>63.1</b>	<b>-</b>	<b>63.1</b>
<b>M Total financial indebtedness (H + L)</b> .....	<b>91.1</b>	<b>(52.0)</b>	<b>39.1</b>

- (1) Thereof restricted cash in the amount of €1.0 million, referring to two bank deposits pledged as securities
- (2) Referred to as both cash-in-transit and receivables being due within days from payment providers, such as Payone, Paypal, Klarna and other credit card payment processors. Cash and cash equivalents included restricted amounts of €1.0 million, which are deposited in five pledged accounts for security deposits.
- (3) Referred to as current other financial assets in the Company’s consolidated financial statements.
- (4) Referred to as current financial liabilities to banks, other loans, convertibles and current lease liabilities, liabilities from put-options from equity instruments in the Company’s consolidated financial statements.
- (5) Referred to as other non-current financial liabilities to banks, other loans, convertibles and lease liabilities in the Company’s consolidated financial statements.
- (6) Referred to as other non-current trade liabilities and non-current other liabilities in the Company’s consolidated financial statements (excluding non-current deferred tax liabilities and non-current tax provisions).
- (7) On November 24, 2021, the Company increased its share capital through a partial exercise of its authorized capital by issuing 1,145,324 new ordinary registered shares with no-par value (*Stückaktien*), which have been placed with institutional investors at a placement price of €46.40 per share by way of an accelerated bookbuilding. The net proceeds amount to €52,011,603.60 after deducting of directly attributable transaction costs in an estimated amount of €1,131,430.00.

**Amendments to the Section titled “6. Management’s Discussion and Analysis of Net Assets, Financial Condition and Results of Operations” beginning on page 49 of the Prospectus:**

- 1. In the Section titled “6.5 Comparability of Financial Statements” beginning on page 55, the first sentence of the second paragraph of the Sub-Section titled “6.5.1 Business Combinations” on page 55 is replaced by the following:**

The comparability of the historical financial statements is limited as a result of these non-cash capital increases and various corporate acquisitions between 2018 and December 7, 2021.

- 2. In the Section titled “6.8 Liquidity and Capital Resources” beginning on page 72, the following changes are made:**

- a) The Sub-Section titled “6.8.3.1 Future and Planned Capital Expenditures” on page 76 is replaced by the following:**

As of December 7, 2021, our Management Board has not made material commitments on future capital expenditures.

- b) The second paragraph of the Sub-Section titled “6.8.3.2 Future and Planned Capital Expenditures” on page 76 is replaced by the following:**

Between June 30, 2021 and December 7, 2021, we have not made significant capital expenditures.

**Amendments to the Section titled “7. Business Description” beginning on page 78 of the Prospectus:**

- 1. In the Section titled “7.12 Employees” on page 85, the first sentence of the first paragraph is replaced by the following:**

As of September 30, 2021, we employed 851 full-time equivalent employees, thereof 655 in Germany, 157 in the U.K. and 39 in the U.S. There has been no material change in the number of employees between September 30, 2021 and December 7, 2021. A breakdown of persons employed by main category of activity is neither possible nor material.

**Amendments to the Section titled “10. Shareholder Information” beginning on page 103 of the Prospectus:**

**1. In the Section titled “10.1 Major Shareholders” on page 103, the following changes are made:**

**a) The first sentence is replaced by the following:**

The following table sets forth all major shareholders which directly hold an interest of 3% or more in the Company’s capital and voting rights, taking into account the capital increase against cash contribution effected on November 24, 2021.

**b) The entire table (including its footnotes) is replaced by the following:**

<b>Shareholder<sup>(1)(2)</sup></b>	<b>Number of Shares held in the Company</b>	<b>Actual ownership in the Company (in %)</b>
FORTUNA Beteiligungsgesellschaft mbH <sup>(3)</sup> .....	2,485,457	19.67
Dacapo S.à r.l. <sup>(3)</sup> .....	1,742,456	13.79
Gruppe Georg Kofler GmbH <sup>(3)</sup> .....	1,000,000	7.91
Wanja S. Oberhof .....	1,156,419	9.15
HoHa Holding GmbH .....	664,473	5.26

(1) For shareholdings of the current members of the Management Board and Supervisory Board see “13.4 Shareholdings of the Members of the Management Board and the Supervisory Board”.

(2) Source: Company information.

(3) Directly or indirectly controlled by Dr. Georg Kofler.

**2. The Section titled “10.2 Controlling Interest and other Information” on page 103, the first sentence is supplemented by the following paragraph:**

As of December 7, 2021, Dr. Georg Kofler holds 44.25% of the shares in the Company indirectly through his direct and indirect shareholdings in Gruppe Georg Kofler GmbH, FORTUNA Beteiligungsgesellschaft mbH, Dacapo S.à r.l. and DA CAPO Vermögensverwaltung GmbH, all of which are under the control of Dr. Georg Kofler, and is considered to hold a controlling interest in the Company pursuant to the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* (“WpÜG”)).



**Amendments to the Section titled “12. Share Capital of the Company and Applicable Regulations” beginning on page 108 of the Prospectus:**

**1. In the Section titled “12.1 Share Capital of the Company and Applicable Regulations” beginning on page 108 the following changes are made:**

**a) The first sentence of the first paragraph of the Sub-Section titled “12.1.1 Current Share Capital; Shares” on page 108 is supplemented by the following sentence:**

As of December 7, 2021, the Company’s share capital amounts to €12,637,367.00 and is divided into 12,637,367 registered shares (*Namensaktien*) with no par value (*Stückaktien*), each such share representing a notional value of €1.00.

**b) The penultimate paragraph of the Sub-Section titled “12.1.2 Development of the Share Capital” beginning on page 108 is replaced on page 109 by the following:**

Until December 7, 2021, 38,796 additional shares have been issued under the Conditional Capital 2020/I increasing the share capital to €12,637,367.00.

**c) The following (last) paragraph of the Sub-Section titled “12.1.2 Development of the Share Capital” beginning on page 108 is inserted on page 109:**

Based on the authorization granted by resolution of the Company’s shareholders’ meeting on July 30, 2021, the share capital of the Company was increased by €1,145,324.00 to 12,637,367.00 by resolution of the Management Board on November 23, 2021, with the approval of the Supervisory Board. The capital increase was registered in the commercial register on November 24, 2021.

**d) The last paragraph of the Sub-Section titled “12.1.3.3 Conditional Capital 2020/I” on page 110 is replaced by the following:**

Until December 7, 2021, 38,796 additional shares have been issued under the Conditional Capital 2020/I increasing the share capital to €12,637,367.00.

**e) The following (last) three paragraphs of the Sub-Section titled “12.1.4.2 Authorized Capital 2021/I” beginning on page 111 are inserted on page 112:**

On November 23, 2021, the Company’s management board resolved with approval of the supervisory board to increase the registered share capital of the Company with exclusion of the shareholders’ subscription rights by up to 10% against cash contributions in accordance with Sec. 186 para. 3 sentence 4 AktG (the “**Capital Increase**”). The Capital Increase was resolved by making partial utilization of the Company’s authorized capital pursuant to section 3 para. 11 of the Company’s articles of association, pursuant to which the Company’s management board is authorized until July 14, 2026, subject to the consent of the Company’s supervisory board, to increase, once or repeatedly, the Company’s share capital by up to a total of €5,111,421.00 through the issuance of up to 5,111,421 new shares with no par value against contributions in cash or in kind.

The Capital Increase was effected on November 24, 2021, whereby 1,145,324 new shares in the Company were issued by way of a private placement at a price of €46.40, representing a total volume of €53,143,033.60. Closing of the private placement and first day of trading of the new shares are expected to occur on November 29, 2021.

The newly issued shares have been admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub segment of the regulated market with additional post admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) on November 24, 2021.

**Amendments to the Section titled “13. Governing Bodies of the Company” beginning on page 118 of the Prospectus:**

- 1. In the Section titled “13.3 Supervisory Board” beginning on page 124, the second paragraph of the Sub-Section titled “13.3.2 Supervisory Board Committees on page 128 is replaced by the following:**

As of December 7, 2021, the Supervisory Board has established only an audit committee, which has the following responsibilities:

- 2. In the Section titled “13.4 Shareholdings of the Members of the Management Board and the Supervisory Board” on page 129, the following changes are made:**

- a) The first paragraph on page 129 is supplemented by the following paragraph:**

As of December 7, 2021, Dr. Georg Kofler holds 5,591,784 shares in the Company, which corresponds to 44.25% of the Company’s share capital, indirectly through the companies Gruppe Georg Kofler GmbH, FORTUNA Beteiligungsgesellschaft mbH, Dacapo S.à r.l. and DA CAPO Vermögensverwaltung GmbH, all of which are under the control of Dr. Georg Kofler. Dr. Georg Kofler is considered to hold a controlling interest in the Company pursuant to the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*).

- b) The second paragraph on page 129 is replaced by the following:**

As of the date of this Prospectus, Wanja S. Oberhof currently directly holds 1,156,419 shares (thereof 986,200 shares owned, the remainder as part of a share loan), which corresponds to 10.06% (8.58% beneficially owned, the remainder as part of the share loan) of the Company’s share capital.

- c) The second paragraph on page 129 is supplemented by the following paragraph:**

As of December 7, 2021, Wanja S. Oberhof currently directly holds 1,156,419 shares (thereof 986,200 shares owned, the remainder as part of a share loan), which corresponds to 9.15% (7.80% beneficially owned, the remainder as part of the share loan) of the Company’s share capital and a further 41,482 shares through WAOW entrepreneurship GmbH, a company directly controlled by Wanja S. Oberhof.

- d) The first sentence of the third paragraph on page 129 is supplemented by the following paragraph:**

As of December 7, 2021, Ralf Dümmel, who we expect to be appointed as chief product officer following completion of the acquisition of DS Holding, holds 2,000 shares directly.

- 3. In the Section titled “13.8 German Corporate Governance Code” beginning on page 136, the fourth paragraph on page 137 is replaced by the following:**

As of December 7, 2021, the Company complies with, and after the listing of the Company’s shares on the regulated market (*Regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), intends to further comply with all recommendations and suggestions in the Code, apart from the following.

**Amendments to the Section titled “14. Certain Relationships and Related-Party Transactions” beginning on page 138 of the Prospectus:**

- 1. The first sentence of the second paragraph of the introduction on page 138 is replaced by the following:**

Set forth below in is a detailed description of such transactions with related parties for the fiscal years ended December 31, 2020 and December 31, 2019, the six months ended June 30, 2021 and up to and including December 7, 2021.

**Amendments to the Section titled “17. Glossary” beginning on page G-1 of the Prospectus**

**1. The following entry to the Glossary on page G-3 is replaced as set forth below:**

**Financing Transactions**..... The Company has issued 1,145,324 new shares via a capital increase resulting in a net cash inflow of €53,143,033.60, based on a share price of €46.40. The Company will also enter into several loan agreements resulting in cash inflows of (i) €19,000 thousand, bearing interest of 4.75% per annum and (ii) € 50,000 thousand, bearing interest of 1.96% per annum.

**Amendments to the Section titled “18. Recent Developments and Outlook” beginning on page O-1 of the Prospectus**

**1. The seventh paragraph on page O-1 is replaced by the following:**

On November 15, the Company published its quarterly statement for the nine months period ended September 30, 2021. Accordingly, revenue in the nine-month period ended September 30, 2021 amounted to €216.07 million representing an increase by 137.41% when compared with the nine-month period ended September 30, 2020 and our gross margin amounted to 34.2 % in the nine-month period ended September 30, 2021 compared to 45.4% in the nine-month period ended September 30, 2020. In the nine-month period ended September 30, 2021 EBITDA amounted to negative €10.66 million and Adjusted EBITDA to negative €2.69 million compared to negative €3.6 million and €0.5 million, respectively, in the nine-month period ended September 30, 2020.

**2. The following 4 paragraphs (paragraphs 8, 9, 10, 11) are inserted on page O-2:**

On November 12, 2021, following the approval of the Prospectus on November 11, 2021, the Existing Shares have been admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub segment of the regulated market with additional post admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

On November 23, 2021, the Company’s management board resolved with approval of the supervisory board to increase the registered share capital of the Company with exclusion of the shareholders’ subscription rights by up to 10% against cash contributions in accordance with Sec. 186 para. 3 sentence 4 AktG (the “**Capital Increase**”). The Capital Increase was resolved by making partial utilization of the Company’s authorized capital pursuant to section 3 para. 11 of the Company’s articles of association, pursuant to which the Company’s management board is authorized until July 14, 2026, subject to the consent of the Company’s supervisory board, to increase, once or repeatedly, the Company’s share capital by up to a total of €5,111,421.00 through the issuance of up to 5,111,421 new shares with no par value against contributions in cash or in kind.

The Capital Increase was effected on November 24, 2021, whereby 1,145,324 new shares in the Company were issued by way of a private placement at a price of €46.40, representing a total volume of €53,143,033.60. Closing of the private placement and first day of trading of the new shares are expected to occur on November 29, 2021.

The newly issued shares have been admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub segment of the regulated market with additional post admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) pursuant to the exemption from the requirement to publish a prospectus set forth in Art. 1 para 5 a) of the Prospectus Regulation on November 24, 2021.

**3. The last paragraph on page O-2 is replaced by the following:**

Except as described above, there have been no significant changes to our financial position, financial performance, cash flows or trading position between June 30, 2021 and December 7, 2021.