

This announcement is not intended for release, publication or distribution or disclosure otherwise, either directly or indirectly, in full or in part, in or to the United States, Canada, Japan, Australia, Switzerland and South-Africa or any other jurisdiction where this will lead to a violation of the relevant legislation.

Conditions concerning the optional dividend

The Board of Directors of WDP decided to offer this year once again the optional stock dividend to the shareholders. Following today's General Meeting, the shareholders are informed about the specific conditions of the optional dividend, of which the issue price and the choice period. The General Meeting approved the dividend for 2021.

The Board of Directors of WDP decided to offer once again the optional dividend to the shareholders, which implies that the shareholders are given the choice (1) to reinvest the amount of their receivable which arises from the profit sharing with regards to the fiscal year 2021, as capital for the Company in exchange for the issue of new shares¹, or (2) to receive the dividend in cash, or (3) to opt for a combination of the two foregoing options. The new WDP shares will contribute to the result as from 1 January 2022, hence the first dividend will be payable in the second quarter of 2023. The contribution in kind in exchange for the issue of shares in the context of the optional dividend will lead to retention of resources within the Company that will strengthen its equity position, and will be used for further growth in the framework of the Company's strategic growth plan 2022-25.

The shareholders thus have a choice between:

- Payment of the dividend in cash:
 - Coupon no. 3 entitles to a dividend of 0.88 euro gross or 0.616 euro net per share (after deduction of 30% withholding tax²).
- Investment of the dividend in return for new WDP shares:

A subscription can be made for one new share by the investment of 59 no. 3 coupons (each for the amount of the net dividend of 0.616 euro, or in total 36.34 euros).

These modalities were determined on the basis of the volume-weighted average price (or VWAP) of the WDP share in the last two trading days on Euronext Brussels (from 25 April 2022 until 26 April 2022), which amounted to 38.55 euros. Since the new shares are dividend-entitled as from 1

¹ For optional dividends, the net dividend receivable linked to a specific number of existing shares entitles the owner to a single new share, at an issue price per share that may involve a discount in relation to the share price (based on an average share price for a specific period or otherwise). The issue of shares as part of the optional dividend is subject to the general company law regarding capital increases. The special rules regarding payment in kind in a GVV/SIR, as provided for in Section 26, paragraph 2 of the GVV/SIR Law of 12 May 2014 also do not apply, provided that special conditions are satisfied.

² See also section 269 of the Wetboek van de inkomstenbelastingen 1992, as renewed in the Programme Act (articles 93 until 95) of 25 December 2016.

January 2022, the gross dividend of 0.88 euro for the fiscal year 2021 was subsequently deducted, which results in an adjusted average stock price of 37.67 euros. The ultimate issue price of 36.34 euros per share implies a discount of 3.5% in relation to the adjusted average share price (calculated on the basis of the VWAP). Based on the closing price of yesterday, 26 April 2022 (namely 38.56 euros) and after deduction of the gross dividend, the discount equates to 3.6%.

- Combination of payment modalities:

A mixture between the contribution in kind of dividend rights in exchange for the issue of new shares, and a payment of the dividend in cash.

The reference shareholder of WDP, the Jos De Pauw family, has indicated their intention to subscribe for the optional dividend for the total amount of their participation.

The WDP share, including coupon no. 3 will be listed until Wednesday 27 April 2022. From Thursday 28 April 2022, the WDP share ex coupon no. 3 will be listed. Acquisition of additional coupons no. 3 will not be possible. Therefore, coupon no. 3 will not be listed nor be tradable.

Shareholders are invited to choose between the three payment options and communicate this to their financial institution between Monday 2 May 2022 and Friday 13 May 2022 (16:00 CET). Shareholders who did not express their preference before the end of this choice period will automatically and exclusively receive the dividend in cash. All other information is incorporated in the [Information memorandum](#) that will be available on the WDP website from Wednesday 27 April 2022.

On Wednesday 18 May 2022 – before market – the actual dividend payment will take place, according to the shareholder's choice, in the form of the issue of new shares in return for the investment of dividend rights, the payment of the dividend in cash or a combination of the two foregoing payment modalities. The newly created shares will be listed immediately as from Wednesday 18 May 2022 and will be tradable as from that moment. The results of the optional dividend will also be made public on this day.

The financial service will be offered by ING Belgium (as the principal paying agent) or any other financial institution.

Calendar for the shareholder

27 April 2022	Extraordinary General Meeting and annual General Meeting on the 2021 financial year Publication of Information Memorandum on the optional dividend
28 April 2022	Ex-date dividend 2021
29 April 2022	Record date dividend 2021
2 May 2022 until 13 May 2022	Choice period for the shareholder
18 May 2022	Payment date dividend 2021 Announcement of the results of the optional dividend Trading of new shares on Euronext Brussels and Amsterdam

More information



WDP NV/SA

Blakebergen 15
B-1861 Wolvertem

www.wdp.eu

investorrelations@wdp.eu

Joost Uwents

CEO

joost.uwents@wdp.eu

Mickael Van den Hauwe

CFO

mickael.vandenhauwe@wdp.eu

WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to approximately 6 million m². This international portfolio of semi-industrial and logistics buildings is spread over more than 250 sites at prime logistics hubs for storage and distribution in Belgium, France, the Netherlands, Luxembourg, Germany, and Romania.

WDP NV/SA – BE-REIT (public regulated real estate company under Belgian law)

Company number 0417.199.869 (Register of legal entities of Brussels, Dutch section)



Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA