



## WERELDHAVE BELGIUM

Partnership limited by shares  
Public Regulated Real Estate Company  
Medialaan 30, box 6  
1800 Vilvoorde

Company registration number 0412.597.022 (RPR Brussels)

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### **Wereldhave Belgium proposes an optional dividend to its shareholders and discloses the related conditions**

For the financial year 2018, the general meeting decided to distribute a gross dividend of € 5.20 per share. After deduction of 30% withholding tax, the net dividend for the financial year 2018 amounts to € 3.64 per share. The board of directors of the statutory manager has decided on 24 April 2019 to offer the shareholders of Wereldhave Belgium Comm. VA (hereafter '**Wereldhave Belgium**') an optional dividend for financial year 2018. With an optional dividend the shareholders are given the opportunity to contribute their dividend receivable that arises from the profit distribution, in the company's capital in return for the issue of new shares, in addition to the option to receive the dividend in cash or to choose for a combination of both previous options. The funds which are not paid as dividend in cash will be used by Wereldhave Belgium (i) to execute additional debt-financed transactions and (ii) to invest in its own existing portfolio in the future if necessary in order to realise its growth objectives. The optional dividend also makes it possible (insofar as the dividend rights are to be contributed into the capital of the Company) to avoid a cash-out.

Each shareholder has thus the choice to receive the dividend in cash or to invest in new shares, as follows:

• **Option 1: Payment of dividend in cash**

Coupon no. 23 gives entitlement to a gross dividend of € 5,20 or € 3,64 net per share (after deduction of 30% withholding tax).

• **Option 2: Investment of dividend in return for new shares Wereldhave Belgium**

A subscription can be made for one new share through the contribution of 22 coupons no. 23 (each for a net dividend amount of € 3.64). The issue price for the shareholder amounts hence to  $22 \times € 3.64 = € 80.08$  for one new share. This price includes a discount of -4.80% on the average of the opening prices of the 10 last trading days before the decision of the board of directors and of -5.12% compared to the closing price of the share Wereldhave Belgium as at Tuesday 23 April 2019, each time after deduction of the gross dividend for financial year 2018.

• **Option 3: A combination of both previous options.**

**Terms of the optional dividend**

- The share is listed including coupon no. 23 until Thursday 25 April 2019.
- As from Friday 26 April 2019 the share is listed ex coupon no. 23.
- The registration date (record date), it being the date on which positions are closed in order to identify the shareholders who qualify to receive a dividend, will be on Monday 29 April 2019.
- Shareholders are requested to communicate their choice of payment method to their financial institution between Tuesday 30 April (9 am) and Friday 10 May 2019 (4 pm).
- All other information can be found in the Information memorandum that will be available as from Monday 29 April 2019 on the website: <http://www.wereldhavebelgium.com/en/news/>.
- As planned in the financial calendar, the interim statement regarding the quarterly figures as at 31 March 2019 is published on Thursday 25 April 2019 before the opening of the stock exchange.
- Shareholders who express no preference will be paid automatically and exclusively in cash.
- After the period of choice, the result will be processed and subsequently announced on Monday 13 May 2019 (after close of the stock exchange).
- As from Wednesday 15 May 2019 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 contribution of dividend rights, or the payment of the dividend for 2018 in cash, or a combination of both.
- The newly created shares will be listed as from Wednesday 15 May 2019 and will be tradable as from that moment.
- The new shares will be entitled to the results as from 1 January 2019 (first dividend payable in 2020).
- For shareholders who benefit from a reduction tax or an exemption of withholding tax, the contribution of the dividend receivable will amount to € 3.64 per share, and the balance, resulting from the decrease or exemption of withholding tax, will be paid in cash as from Wednesday 15 May 2019. Shareholders being in this situation, have to procure the usual certificate through their financial institution to BNP Paribas Fortis NV (i.e. the financial institution which is responsible for the financial services with regard to the share Wereldhave Belgium).

**Conditions Precedent**

The Board of Directors reserves itself the (purely discretionary) right to withdraw the offer if, between 24 April 2019 (the date of the decision by the Board of Directors) and 13 May 2019, the share price of Wereldhave Belgium significantly rises or falls on Euronext Brussels compared to the average price on the basis of which the issue price was set by the Board of Directors.

The Board of Directors also reserves the (purely discretionary) right to withdraw the offer if, between 24 April 2019 and 13 May 2019, an extraordinary event of a political, military, economic, environmental or social nature occurs such that the economy and/or the securities markets are significantly affected.

Any withdrawal of the offer will be immediately communicated to the public by means of a press release. The exercise or non-exercise of this right may never give rise to any liability on the part of Wereldhave Belgium.