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Lievegem, 7 June 2021 – 6:00 p.m.

**Ter Beke offers its shareholders an optional dividend and announces the conditions relating thereto**

The Ter Beke Shareholders' Meeting of 27 May 2021 decided to distribute a gross dividend of EUR 4.00 / share (EUR 2.80 net / share) for the 2020 financial year.

The Board of Directors decided, in line with its earlier announcement of March 1, 2021, to offer Ter Beke shareholders the option of an optional dividend for the financial year 2020.

In the case of an optional dividend, the shareholders are given the opportunity to contribute their receivable arising from the distribution of profits into the capital of the company, against the issue of new shares, in addition to the option of receiving the dividend in cash or opting for a combination of the two previous options.

The funds not paid in cash offer Ter Beke the opportunity to invest further in the future through debt financing and to realize its growth strategy. The optional dividend also permits (depending on the dividend rights that are contributed to the capital of Ter Beke) to avoid cash-out.

The shareholder has the choice to receive the dividend in cash or to contribute against new shares, as follows:

**Option 1: payment of the dividend in cash**

Each Ter Beke share entitles the shareholder to a gross dividend of EUR 4.00 or a net dividend of EUR 2.80 (after deduction of 30% withholding tax)

**Option 2: Contribution of the dividend against new Ter Beke shares**

Each Ter Beke share gives the shareholder one dividend right (coupon n° 33). One new Ter Beke share can be subscribed to by contributing 37 dividend rights (each amounting to the net dividend of EUR 2.80). The price for subscription by a shareholder is thus  $37 \times 2.80 = 103.60$  EUR for a new share. This means a discount of 5.82 % compared to the average of the closing price in the 10 trading days prior to the decision of the Board of Directors (24 May 2021 until and including 4 June 2021) and a discount of 4.07 % compared to the closing price of the Ter Beke share on Friday 4 June 2021, always after deduction of the gross dividend for the 2020 financial year.

**Option 3: a combination of both previous options.**



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### **Terms of the optional dividend**

- The share will be listed including coupon until Thursday, June 10, 2021. From Friday, June 11, 2021 onward, the share will be listed ex-coupon.
- The registration date (record date), which is the date on which positions are closed to identify shareholders entitled to receive the dividend, is Monday, June 14, 2021.
- Shareholders are requested to communicate their choice of payment method to their financial institution between Tuesday June 15, 2021 (9:00 AM) and Friday, June 25, 2021 (4:00 PM)
- All further information can be found in the information memorandum that will be available on the website from June 7, 2021 (<https://www.terbeke.be/en/investor-relations/press-releases-and-publications>)
- Shareholders who have not disclosed a preference will be paid automatically and exclusively in cash.
- After the option period, the result is processed and subsequently announced on Thursday 1 July 2021 after market closing.
- As of Monday July 5, 2021, the effective payment will be made, depending on the choice of the shareholder, in the form of the issue of new shares in exchange for the contribution of dividend rights, or the payment of the dividend for 2020 in cash, or a combination of both.
- The newly created shares will be listed from Monday 5 July 2021 and will therefore also be tradable from then on.
- These newly created shares will be entitled to participate in the results as of January 1, 2021 (first dividend to be made available in 2022)
- For shareholders who are exempt from withholding tax, the contribution of the dividend claim will amount to EUR 2.80 per share, and the balance resulting from the exemption from withholding tax will be paid in cash as of Monday 5 July 2021. Shareholders in such a situation must submit the usual exemption certificate via their financial institution to BNP Paribas Fortis NV, which as financial institution provides financial services related to Ter Beke shares.

### **Conditions precedent**

The Board of Directors reserves itself the discretionary right to withdraw the optional dividend offer if the price of the Ter Beke share on Euronext Brussels rises or falls significantly in the period between June 7, 2021 and July 1, 2021 as compared to the price on the basis of which the issue price was determined by the Board of Directors.

The Board of Directors also reserves the discretionary right to withdraw the optional dividend offer if an extraordinary event of a political, military, economic, environmental or social nature occurs in the period between June 7, 2021 and July 1, 2021. which could significantly distort the economy or the financial markets.

Any withdrawal of the optional dividend offer will be made public immediately by means of a press release. The exercise or non-exercise of this right can never give rise to any liability on the part of Ter Beke.

(end of press release)

**PRESS RELEASE**  
*Regulated information*



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**Contacts**

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You can also consult this press release and send your questions to us via the Investor Relations module of our website ([www.terbeke.com](http://www.terbeke.com)).

For more information about Ter Beke, visit [www.terbeke.com](http://www.terbeke.com).

**Financial calendar**

Results optional dividend:

Results first semester of 2021:

1 July 2021 after market closing

27 August 2021 before market opening