



Result of the SCRIP dividend in shares for the financial year 2022

Notification pursuant to the Transparency legislation

What's Cooking?

BE- Lievegem, 6 July 2023

Result of the SCRIP dividend in shares for the financial year 2022

- 52.15% of the shareholders opt for shares
- Reinforcement of equity by EUR 2,659,154.40

The shareholders of What's Cooking Group SA (hereinafter "WHATS") have opted for 52.15% of their shares entitled to dividend for the contribution in kind of their dividend rights in exchange for new shares instead of the payment of the dividend in cash.

For WHATS, this leads to a strengthening of the shareholders' equity with EUR 2,659,154.40 (capital and share premium) through the creation of 35,174 new shares. The total number of WHATS shares will be, as of 6 July 2023, 1,856,180. The other dividends rights are paid in cash, which (including total withholding tax) represents a total cash distribution of EUR 4,624,869.60. This capital increase causes the debt ratio to decrease by approximately 0.7% compared to a 100% cash dividend payment.

The SCRIP dividend avoids a cash out (in proportion to the contribution of the dividend rights in the capital of WHATS). In addition, WHATS will use the funds not paid in cash to possibly carry out additional debt-financed transactions in the future, in order to further realize its growth strategy.

The actual settlement of the dividend payment will take place on July 7, 2023 whereby, depending on the choice of the shareholder, the new shares, issued in exchange for the contribution of dividend rights, will be delivered, or the dividend for 2022 will be paid in cash, or a combination of the two previous payment methods will take place. The newly created shares will be listed from July 7, 2023 and will be tradable on Euronext Brussels from then on. The new shares participate in WHATS's results with effect from 1 January 2023 (first dividend payable in 2024).

Notification in accordance with Article 15 §1 of the Law of May 2, 2007 on the notification of major participations ("Transparency Law")

As a result of this capital increase and the issue of 35,174 new shares at a total issue price of EUR 2,659,154.40 - in particular EUR 99,531.94 capital and EUR 2,559,622.46 issue premium - the total share capital of WHATS as of 6 July 2023, amounts to EUR 5,252,436.10. The capital is now represented by 1,856,180 fully paid-up ordinary shares. No preference shares, nor outstanding options or warrants have been issued that entitle to shares. Each of the shares grants one voting right at the general meeting and these shares represent the denominator for purposes of notifications under the Transparency Act (i.e. notifications in the event of, among other things, reaching, exceeding or falling below the statutory or legal thresholds).

Finally, WHATS would like to thank its shareholders for their reaffirmed confidence in the company. The additional resources resulting from this operation will enable WHATS's further growth.



Press Release

Financial calendar

Half yearly results 2023	25 August 2023
Annual results 2023	23 February 2024 before trading hours
Annual report 2023	19 April 2024 before trading hours
General Meeting	30 May 2024

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About What's Cooking Group

*What's Cooking? is a **European fresh savoury food group headquartered in Belgium** which commercialises in Europe and beyond a wide range of high-quality and innovative savoury cold cuts and ready meal food products (also known from Come a casa®), and related services. "**Day by day, we make sustainable food second nature** by increasing the world's appetite for tasty, convenient meals, crafted with care both for the people and the planet". Our customers and consumers are always on our hungry minds when preparing our food products, as is the well-being of our approximately 3,000 people from our headquarter, 12 industrial sites in Belgium, the Netherlands, France, Poland, and the UK, and 7 sales offices. What's Cooking Group (previously named Ter Beke) exists for 75 years, is listed as family company on Euronext Brussels since 1986 (WHATS) and realised a turnover of EUR 781 million in 2022.*

More info about What's Cooking? can be found on www.whatscooking.group