

# Conditions concerning the optional dividend

43 coupons no. 24 for one new  
share

**Press Release** – From the sole director

**Regulated information**

**Embargo until 17/05/2022 – 08.00 a.m.**



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# Conditions concerning the optional dividend

€ 3,03 gross dividend per share for the period 1/1/2021 – 31/12/2021

On 16 May 2022, the sole director of Montea decided, under the authorized capital and subject to the condition precedent of the decision to distribute the gross dividend at the general meeting of shareholders of Montea on 17 May 2022, to grant the shareholders of Montea the possibility, by way of optional dividend, to contribute their claim (pursuant to the dividend distribution) into Montea's share capital. Such contribution will take place by means of the issue of new shares (in addition to the possibility to receive the dividend in cash or the possibility of a combination of the two previous options). The new shares will share in the result as of 1 January 2022 (with coupon no. 25 attached). The gross dividend of € 3,03 per share will be represented by coupon no. 24 to which 16.207.602<sup>1</sup> shares are entitled.

On 10 May 2022, the FSMA approved the amendment to the articles of association which will take place in the framework of the proposed capital increase.

The contribution in kind of debt claims vis-à-vis Montea in the context of the optional dividend, and the associated capital increase, improves Montea's equity capital and therefore its (legally limited) debt ratio.

The improvement in Montea's equity capital and its debt ratio will enable Montea to carry out additional transactions financed by debt in the future, as the case may be, so as to continue to achieve its growth objectives. Furthermore, the optional dividend (in proportion to the contribution of the dividend rights to Montea's capital) leads to a retention of funds within the Company which strengthens its equity position.

Moreover, it strengthens the ties with the shareholders.

The shareholders thus have the choice between:

- **Contributing the net dividend rights to Montea's capital in exchange for new shares:**

One new share may be subscribed to by contributing 43 coupons no. 24 (each in the amount of the net dividend of € 2,121 per coupon) which represent shares of the same form.

This comes down to an overall issue price of € 91,203 per new share (i.e. 43 coupons no. 24 x € 2,121).

The issue price of the new shares has been calculated on the basis of the average closing price of the Company during the 5 calendar days preceding (and including) 13 May 2022, being € 97,16.

<sup>1</sup> There are 16,207,602 Montea shares in total which share in the result of financial year 2021. Although there are 16,215,456 shares in total as at 31 December 2021, the dividend rights attached to 7,854 own shares held by the Company as at the date of this press release have lapsed pursuant to section 7:217, §3 of the Companies and Associations Act.

As the new shares are entitled to a dividend as from 1 January 2022, the gross dividend of € 3,03 for the financial year 2021 was subsequently deducted, resulting in an adjusted average closing price of € 94,13. The final issue price of € 91,203 therefore represents a discount of 3,11% compared to the adjusted average closing price.

This issue price of € 91,203 implies a discount of 4,67% compared with the closing share price on 16 May 2022 minus the gross dividend.

○ **Payment of the dividend in cash:**

Coupon no. 24 entitles the holder to a gross dividend of € 3,03, which amounts to a net dividend of € 2,121 per share after deduction of 30% withholding tax.<sup>2</sup>

○ **A combination of both previous options:**

A mix between contribution in kind of net-dividend rights against the issue of new shares and a payment of the dividend in cash.

Shareholders who wish to contribute their dividend rights to the Company's capital (in whole or in part) in exchange of new shares, must apply during the option period (from 25 May 2022 to 8 June 2022 inclusive) to:

- the Company, for registered shares; and
- the financial institute with which they hold their securities account, for dematerialized shares.

Shareholders who have not indicated their choice at the end of this period will receive their dividend automatically and exclusive in cash. The information memorandum that will be published as of 24 May 2022 (after close of trading) on the website of Montea (see: <https://montea.com/investor-relations/corporate-documents>) contains all further information.

The actual dividend payment will then take place on 14 June 2022, according to the choice of the shareholders, in the form of (i) the allotment of new shares (to be issued on 9 June 2022 after close of trading) in exchange for the contribution of net dividend rights, (ii) the payment of the dividend in cash, or (iii) a combination of the two previous payment options. Montea will apply to Euronext Brussels and Euronext Paris for the additional listing of the new shares and intends to have the new shares, with coupon no. 25 attached, traded on Euronext Brussels and Euronext Paris as of 14 June 2022.

The financial service is provided by Euroclear Belgium.

The agenda for the optional dividend is provided below:

Tuesday 17/05/2022	Ordinary general meeting of shareholders
Friday 20/05/2022	Ex-date dividend 2021
Monday 23/05/2022	Record date dividend 2021
Tuesday 24/05/2022 (after close of trading)	Publication of information memorandum on optional dividend

<sup>2</sup> For the tax treatment of the Company's dividends, see the information memorandum which sheds some light on said tax treatment for information purposes only.

Wednesday 25/05/2022 to Wednesday 08/06/2022	Option period for the shareholder
Wednesday 08/06/2022 (after close of trading)	Announcement of the result of the optional dividend
Thursday 09/06/2022 (after close of trading)	Establishment of the increase of capital
Tuesday 14/06/2022	(Expected) trading of new shares on Euronext Brussels and Euronext Paris
Tuesday 14/06/2022	Payment of the optional dividend

## DECLARATION IN APPLICATION OF ARTICLE 37 OF THE RREC ACT

Pursuant to Article 37 of the RREC Act, transactions planned by the Company must be notified to the FSMA, and the relevant information must also be made public, if certain persons, as specified in Article 37 §1 of the RREC Act, act directly or indirectly as counterparties to those transactions or derive any financial advantage from them.

Pursuant to Article 37, §1 of the RECC Act, it is hereby announced that the following persons identified pursuant to said Article 37, §1 act as counterparty in the planned transaction or derive any financial advantage from it:

- Montea Management NV, having registered office at 9320 Erembodegem, Industrielaan 27, company number 0882.872.026 (Ghent Legal Entities Register, Dendermonde Department), as sole director of the Company;
- Mr Dirk De Pauw, as director of the sole director;
- Mr Jo De Wolf, as director of the sole director and effective leader;
- Mr Peter Snoeck, as director of the sole director;
- Mr Jimmy Gysels, as effective leader;
- Mr Koen Van Gerven, as director of the sole director;
- Elijarah BV, represented by Mrs Els Vervaecke, as member of the executive management;
- The reference shareholder: Family De Pauw.

The proposed transaction is in the interest of the Company and is in line with the normal course of the Company's business strategy.

The issue price of the new shares has been calculated as the average closing price of the Company during the 5 calendar days preceding (and including) 13 May 2022. A discount is subsequently applied and the outcome of this amount is rounded off to two decimal places. In other words, the planned transaction will be carried out under normal market conditions, as required by Article 37, §3 of the RREC Act.

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### ABOUT MONTEA "SPACE FOR GROWTH"

Montea NV is a public property investment company under Belgian law (GVV/SIR), specializing in logistic property in Belgium, the Netherlands, France and Germany. The company is a leading player on this market. Montea literally offers its customers space for growth by providing versatile, innovative property solutions. This enables Montea to create value for its shareholders. As at 31/03/2022, Montea's property portfolio represented total floor space of 1,712,561 m<sup>2</sup>, spread over 84 locations. Montea NV has been listed on NYSE Euronext Brussels (MONT) and Euronext Paris (MONTP) since 2006.

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#### FOR MORE INFORMATION

[www.montea.com](http://www.montea.com)

