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INFORMATION MEMORANDUM

SUPPLEMENT N°1

dated 24 June 2026

WAREHOUSES DE PAUW NV

(incorporated as a public limited liability company (naamloze vennootschap / société anonyme) and authorised as a public regulated real estate company (openbare gereglementeerde vastgoedvennootschap / société immobilière réglementée publique) under Belgian law)

EUR 3,000,000,000 Euro Medium Term Note Programme

This information memorandum supplement N°1 (the "**Supplement N°1**") is supplemental to, forms part of, and must be read in conjunction with the information memorandum dated 3 October 2025 (the "**Information Memorandum**"), prepared in connection with the EUR 3,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Warehouses De Pauw NV, a public limited liability company (*naamloze vennootschap / société anonyme*) authorised as a public regulated real estate company under Belgian law (*openbare gereglementeerde vastgoedvennootschap naar Belgisch recht / société immobilière réglementée publique de droit belge*), having its registered office at Blakebergen 15, 1861 Wolvertem, Belgium and registered with the Crossroads Bank for Enterprises under number 0417.199.869 (RLE Brussels, Dutch-speaking division), LEI 549300HWDYC5JXC85138 (the "**Issuer**"), for the purpose of giving information with regard to the issue of Notes under the Programme.

This Supplement N°1 does not constitute a supplement to a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended from time to time (the "**Prospectus Regulation**"). Accordingly, this Supplement N°1 has not been, and will not be, submitted for approval to the Belgian Financial Services and Markets Authority (the "**FSMA**") nor any other competent authority within the meaning of the Prospectus Regulation.

Unless the context otherwise requires, terms defined in the Information Memorandum shall have the same meaning when used in this Supplement N°1.

The Issuer accepts responsibility for the information contained in this Supplement N°1. To the best of the knowledge of the Issuer, the information contained in this Supplement N°1 is in accordance with the facts and does not omit anything likely to affect the import of such information.

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1. BACKGROUND

This Supplement N°1 is prepared and published following the publication by the Issuer of its 2025 Annual Report (https://wdp.eu/en/investors/reports-presentations-and-press-releases/reports).

2. NEW INFORMATION

In order to ensure that the information contained in the Information Memorandum is up to date, the Information Memorandum is deemed to be amended as set out below.

2.1 Important Notices

The section entitled "Responsibility for this Information Memorandum" in the Important Notices section of the Information Memorandum shall be deemed to be amended as follows:

"*Warehouses De Pauw NV, having its registered office at Blakebergen 15, 1861 Wolvertem, Belgium, enterprise number 0417.199.869 (RLE Brussels, Dutch-speaking division) (the "**Issuer**") accepts*

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*responsibility for the information contained in this Information Memorandum, as supplemented by Supplement N°1 dated 24 June 2026 (the "**Supplement N°1**"), and any Pricing Supplement, and declares that, to the best of its knowledge, the information contained in this Information Memorandum, as supplemented by the Supplement N°1, is in accordance with the facts and the Information Memorandum, as supplemented, makes no omission likely to affect its import.*"

2.2 Information Incorporated by Reference

The section entitled "Information Incorporated by Reference" on pages 21 to 22 of the Information Memorandum shall be deemed to be amended as follows:

(a) The following new item shall be inserted as numbered item 1 of the list of documents incorporated by reference in the Information Memorandum, and all subsequent numbered items shall be renumbered accordingly:

"*the following sections of the 2025 Annual Report of the Issuer (https://wdp.eu/en/investors/reports-presentations-and-press-releases/reports), which qualifies as Universal Registration Document in accordance with the Prospectus Regulation (the "**2025 URD**"):*

Section	***Pages***
This is WDP	*Pages 7 – 12*
Strategy and value creation	*Pages 13 – 27*
Financial results	*Pages 80 – 125*
Risk factors	*Pages 161 – 171*
Earnings statement	*Pages 235 – 236*
Consolidated statement of the overall result	*Page 237*
Components of the net result	*Page 237*
Balance sheet	*Page 238*
Cash flow statement	*Page 239*
Notes	*Pages 242 – 286*
Permanent Document	*Pages 317 – 323*
Statutory auditor's report to the general meeting of Warehouses De Pauw NV on the consolidated financial statements as of and for the year ended 31 December 2025	*Pages 298 – 301*

"

(b) The following paragraphs:

"*The 2024 URD has been filed with the FSMA in accordance with Article 9, paragraph 2 of the Prospectus Regulation but does not require the approval of the FSMA. The filing with the FSMA of the 2024 URD does not imply a judgment on the merits or the quality of the transaction or the Issuer.*

The aformentioned sections of the 2024 URD and the other information listed above shall be incorporated in and form part of this Information Memorandum, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Information Memorandum to the extent that a statement contained herein modifies or supersedes such earlier statement

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(whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Information Memorandum."

shall be replaced as follows:

"*The 2025 URD and the 2024 URD have been filed with the FSMA in accordance with Article 9, paragraph 2 of the Prospectus Regulation but do not require the approval of the FSMA. The filing with the FSMA of the 2025 URD and the 2024 URD does not imply a judgment on the merits or the quality of the transaction or the Issuer.*

The aforementioned sections of the 2025 URD and the 2024 URD and the other information listed above shall be incorporated in and form part of this Information Memorandum, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Information Memorandum to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Information Memorandum."

2.3 Description of the Issuer

The section entitled "Description of the Issuer" on page 69 of the Information Memorandum shall be deemed to be amended as follows:

"*Please refer to the sections of the 2025 URD and the 2024 URD incorporated by reference into this Information Memorandum (see section "Information incorporated by reference").*"

3. GENERAL

Save as disclosed in this Supplement N°1, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Information Memorandum since the date of the Information Memorandum.

For so long as Notes may be issued pursuant to the Information Memorandum, copies of this Supplement N°1 will be available on the website of the Issuer (www.wdp.eu).

To the extent that there is an inconsistency between (a) any statement in this Supplement N°1 and (b) any statement in, or incorporated by reference into, the Information Memorandum, the statements in this Supplement N°1 will prevail.

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Ondertekend door:

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Name: Joost Uwents
Title: Chief Executive Officer
and Authorised Signatory

DocuSigned by:

Mickael Van den Hauwe

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Name: Mickaël Van den Hauwe
Title: Chief Financial Officer
and Authorised Signatory