

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) **September 15, 2022 (September 13, 2022)**

TWIN DISC, INCORPORATED

(Exact name of registrant as specified in its charter)

WISCONSIN
(State or other jurisdiction
of incorporation)

001-7635
(Commission
File Number)

39-0667110
(IRS Employer
Identification No.)

1328 Racine Street **Racine, Wisconsin 53403**

(Address of principal executive offices)

Registrant's telephone number, including area code: **(262) 638-4000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (No Par Value)	TWIN	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On September 13, 2022, Twin Disc International, S.R.L. (“Twin Disc International”), a wholly-owned subsidiary of Twin Disc, Incorporated (the “Company”) accepted an Offer to Purchase (the “Agreement”) from Lock’O S.A. for the sale of Twin Disc International’s manufacturing facility at 54, Chaussée de Namur, 1400 Nivelles, Belgium, for a purchase price of €6,950,000. The Agreement also anticipates a two-year renewable lease back provision for a rent of €472,000 per year plus value-added tax. Consummation of the sale is subject to certain closing conditions and is expected to close on or before January 13, 2023.

The above description of the Agreement is qualified in its entirety by reference to the Agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

The information set forth under Item 1.01 of this report is incorporated herein by reference solely for the purposes of this Item 7.01.

FORWARD LOOKING STATEMENTS

The disclosures in this report on Form 8-K and in the documents incorporated herein by reference contain or may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believes,” “expects,” “intends,” “plans,” “anticipates,” “hopes,” “likely,” “will,” and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Certain factors that could cause the Company’s actual future results to differ materially from those discussed are noted in connection with such statements, but other unanticipated factors could arise. Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management’s view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
1.1	Offer to Purchase by and between Twin Disc International, S.R.L. and Lock'O S.A.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Pursuant to the requirements of section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 15, 2022

Twin Disc, Incorporated

/s/ Jeffrey S. Knutson

Jeffrey S. Knutson

Vice President-Finance, Chief Financial
Officer, Treasurer & Secretary

OFFER TO PURCHASE

The limited company « **LOCK'O** » S.A., which is a company incorporated in Belgium having its registered office at 5030 Gembloux (Belgium), Chaussée de Tirlemont, 75, and registered with the Crossroads Bank for Enterprises under the reference 0478.831.095, or another affiliated group company. Represented by Mr. Thierry TRIBOLET, CFO, born in Chaudfontaine on November 19, 1961, by virtue of an authentic power of attorney received by Notary Gérard Indekeu on October 8, 2019, in Brussels.

« *the Purchaser* »

Hereby offer to purchase from:

The limited company « **TWIN DISC INTERNATIONAL** » S.R.L., which is a company incorporated in Belgium having its registered office at 1400 Nivelles (Belgium), Chaussée de Namur, 54, and registered with the Crossroads Bank for Enterprises under the reference 0400.358.293,

« *the Seller* »

The following property, located at:

CITY OF NIVELLES – 2ND DIVISION

The plot of land and buildings, located at Chaussée de Namur, 54

Surface: 36000 sq meters

Cadastral parcel: section C, number 576 A 6.

« *the Property* »

Which term includes all buildings on the Property, and all fixtures and fittings of a permanent nature, such as electric light fittings, overhead cranes, electric, plumbing, heating & air conditioning fixture, etc.

This offer to purchase is subject to the following:

<p>1. Purchase Price</p>	<p>Six million nine hundred and fifty thousand euros (6.950.000 €), to be paid as follows:</p> <ul style="list-style-type: none"> - 5% (347.500 €) as deposit to be paid to the notary, upon signature of the purchase agreement, to be held in trust by him, such deposit to be credited to the Purchase Price on the Closing Date (notary deed). - The balance of the purchase price (6.602.500 €), to be paid on the Closing (notary deed).
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2. Validity of the offer	This offer is irrevocable by the Purchaser and open to acceptance by the Seller up to 6 p.m. (UTC + 2h) the 16 th day of September 2022. If not accepted by that time, the offer is withdrawn.
3. Acceptance of the offer	<p>The acceptance of the offer by the Seller must be notified to the Purchaser by sending a copy of the signed offer by e-mail to Frederik.nenadic@locko.be no later than 6 p.m. (UTC + 2h) on the 16th day of September 2022.</p> <p>Upon acceptance of this offer within the time set out, this agreement shall be a contract of purchase and sale and binding on the Seller and the Purchaser, to be finalized by a Purchase agreement redacted by the notaries of the Seller and the Purchaser, in accordance to the usual provisions of the Brussels Chamber of the Notaries, and the following conditions.</p>
4. Purchase agreement	The Purchase agreement will be signed within two months of the acceptance of this offer by the Seller.
5. Closing (notary deed)	The Closing (notary deed) will be signed within four months of the signature of the Purchase agreement.
6. Suspensive Conditions	None
7. Encumbrances – Clearing Title	On the Closing date, the property will be free and clear of all encumbrances (mortgages, tax privileges, etc.)
8. Possession – Occupation – Lease Back	<p>The Purchaser will have the possession of the Property as from the Closing by the perception of a rent, not by vacant occupation.</p> <p>Indeed, the Seller and the Purchaser will sign a lease at the latest at the Closing, the main terms of which will be as detailed hereunder.</p> <ul style="list-style-type: none"> - Term of the lease: 2 years, renewable for a further period of two years, with the agreement of the Purchaser - Rent amount: 472.000 €/year, + VAT - Taxes, insurances and fees: supported by the tenant - Early termination: the tenant has the right to terminate the lease at any time with 3 months notice <p>This time period is agreed between parties in order to allow the Seller to relocate its activities on another site, and to complete the administrative obligations related to the termination of these activities in the existing building (e.g. environmental permit).</p> <p>The seller remains liable for any obligations resulting from the ending of his permit and activity on the Property.</p> <p>In this context, the Purchaser informs the Seller that he accepts a progressive reduction of the leased areas, and a proportional reduction of the rent (proportion of the leased m²).</p> <p>The vacated areas would be occupied by the Purchaser for the purpose of setting up and installing its own storage activity.</p> <p>The Seller shall be liable for the payment of taxes, water & power costs until the end of the lease mentioned above, for the proportion of the rented surface, and for specific taxes related to its own machines and installations.</p> <p>At the end of the lease, the Purchaser will have free possession of the Property. At this date, the Property must be free of occupation, empty, and without any deterioration.</p> <p>The Purchaser shall transfer to its name any contracts and subscriptions for water, gas and electricity, and pay the charges for them from the date of the end of the lease.</p>

9. Property & risks tranfert	All benefits and risk in and to the property shall pass to the Purchaser on the Closing date (notary deed). Nevertheless, the Seller will maintain the Property properly insured until the end of the lease mentioned above, according to its occupation of the premises.
10. Viewed	The Property is sold as it was at the time of the visit by the Purchaser (August 8 th 2022).
11. Representations & Warranties	The Seller does not give any guarantee in respect of the buildings or any other improvements on the property and the Seller shall not be kept liable for any defects in the property whether latent or patent. However, the exclusion of guarantee is only valid if the Seller is unaware of the defects.
12. Surface	The Seller shall not be liable for any deficiency in extent, which may be revealed on any re-survey, nor shall the Seller benefit to any possible surplus.
13. Easements – Servitudes	The Property is free of all easements, servitude, real or personal obligations, of private or public law, or of any charge likely to diminish the value of the Property.
14. Documents	The Seller shall provide the Purchaser, at the time of the preparation of the purchase agreement, with all the information necessary for the Purchaser to be fully aware of the Property, in particular: a copy of the title deed and the plans annexed thereto, any « dossier d'intervention ultérieure » (technical survey), compliance certificates related to the building, permits, plans, asbestos inventory, information relating to the state of the ground, etc.

15. Costs	<p>The Purchaser will pay all the costs in connection with the transfer of property (tax, notary costs), and with any new mortgage arranged by the Purchaser.</p> <p>The Seller will pay the costs in connection with the discharge of any encumbrances (mortgage, etc.), and with the real estate agent.</p>
16. Disclosure	<p>The Seller warrants that:</p> <ul style="list-style-type: none"> - The Property and buildings and their use comply with the urban planning and administrative code, and is free of any violation of administrative law; - The building is not the object of any litigation concerning neighbors, administrations, contractors and architects and/or any third party in general. - The property is free from any general impediment of such a nature as to significantly reduce the value of the Property.
17. Notary	The Purchaser notary is: Notaries INDEKEU & CLEENEWERCK de CRAYENCOUR, associated in Brussels.

THE PURCHASER	THE SELLER
<p>Dated at Gembloux, on the 13th of September 2022</p> <p>Thierry Tribolet, authorized representative</p>	<p>The Seller accepts the above offer Dated at Racine on the 13 September 2022</p> <p>John H. Batten Kris Blommaert</p>