

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): April 21, 2022



Welbilt, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-37548
(Commission File
Number)

47-4625716
(IRS Employer
Identification No.)

2227 Welbilt Boulevard, New Port Richey, Florida 34655
(Address of principal executive offices) (ZIP code)

(727) 375-7010
(Registrant's telephone number, including area code)

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, \$0.01 par value	WBT	New York Stock Exchange

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On April 21, 2022, the Compensation Committee of the Board of Directors of Welbilt, Inc. (the “Company”) approved a special cash bonus arrangement (the “Transaction Bonus”) for Jennifer Gudenkauf, the Company’s Executive Vice President and Chief Human Resource Officer. The Transaction Bonus is to be paid in cash within 30 days after, and contingent upon, the closing of the sale of the Company’s Manitowoc Ice division. Payment of the Transaction Bonus is contingent on Ms. Gudenkauf’s continued employment through the closing of the sale, unless she is terminated without cause or resigns for good reason. The amount of the cash bonus will depend on the purchase price and will range between \$25,000 (if a minimum threshold is achieved) and \$250,000. The Transaction Bonus is also contingent on the execution by Ms. Gudenkauf of a transaction bonus agreement, which will contain detailed terms and conditions of the grant.

SIGNATURES

Pursuant to the requirements 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.

WELBILT, INC.

Date: April 25, 2022

By: /s/ Joel H. Horn
Joel H. Horn
Executive Vice President, General Counsel and Corporate Secretary