

INFORMAL TRANSLATION

The following informal English translation is provided for informational purposes only.
The legally binding text is the Dutch language one.



LOTUS BAKERIES NV INVITATION TO THE ORDINARY SHAREHOLDERS' MEETING

The Board of Directors is pleased to invite the shareholders and warrant holders of Lotus Bakeries NV to the **Ordinary Shareholders' Meeting** that will be held on **Friday 12 May 2017 at 4.30 PM at Hostellerie Ter Heide, Tragelstraat 2, 9971 Lembeke**, with the following agenda:

1. Examination and discussion of the statutory annual report and consolidated annual report of the Board of Directors concerning the statutory financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2016.
2. Examination and discussion of the statutory auditor's report and consolidated auditor's report of the statutory auditor concerning the statutory financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2016.
3. Examination and discussion of the statutory financial statements of the company for the financial year ending on 31 December 2016, including the approval of the gross dividend of EUR 16.20 per share and the appropriation of profits.

Motion:

"The Ordinary General Meeting resolves to adopt the statutory financial statements of the company for the financial year ending on 31 December 2016, including the approval of the gross dividend of EUR 16.20 per share and the appropriation of profits."

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2016.
5. Discharge of the directors.

Motion:

"The Ordinary General Meeting resolves to grant discharge to the directors for duties performed by them during the financial year ending on 31 December 2016."

6. Discharge of the statutory auditor.

Motion:

"The Ordinary General Meeting resolves to grant discharge to the statutory auditor for duties performed by him during the financial year ending on 31 December 2016."

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7. Examination and discussion of the remuneration report relating to the financial year ending on 31 December 2016.

Motion:

“The Ordinary General Meeting resolves to adopt the remuneration report relating to the financial year ending on 31 December 2016.”

8. Noting of the end of the current term of office and approval of the renewal of the term of office as non-executive director of the company of Vasticom BVBA, represented by its permanent representative, Mr Jan Vander Stichele.

Motion:

“The Ordinary General Meeting notes the end of the term of office as as non-executive director of the company of Vasticom BVBA, represented by its permanent representative, Mr Jan Vander Stichele, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting.”

9. Noting of the end of the current term of office and approval of the renewal of the term of office as executive director of the company of Mercur Consult BVBA, represented by its permanent representative, Mr Jan Boone.

Motion:

“The Ordinary General Meeting notes the end of the term of office as executive director of the company of Mercur Consult BVBA, represented by its permanent representative, Mr Jan Boone, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting.”

10. Noting of the end of the current term of office and approval of the renewal of the term of office as non-executive director of the company of PMF NV, represented by its permanent representative, Mr Johannes Boone.

Motion:

“The Ordinary General Meeting notes the end of the term of office as as non-executive director of the company of PMF NV, represented by its permanent representative, Mr Johannes Boone, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting.”

11. Noting of the end of the current term of office and approval of the renewal of the term of office as non-executive director of the company of Mr Anton Stevens.

Motion:

“The Ordinary General Meeting notes the end of the term of office as non-executive director of the company of Mr Anton Stevens and resolves to reappoint him for a term of four years, ending immediately after the 2021 Ordinary General Meeting . ”

12. Noting of the end of the term of office as independent director of the company of Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde.

Motion:

“The Ordinary General Meeting notes the resignation as director of the company of Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde, due to the expiry of the maximum term of office as independent director stipulated by law, and resolves to accept their resignation, to take effect immediately after this Ordinary General Meeting.”

13. Appointment of Peter Bossaert as independent director of the company in view of the end of the term of office as director of Herman Van de Velde NV.

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Motion:

“The Ordinary General Meeting resolves to appoint Peter Bossaert as independent director of the company, for a term of office of four years, ending immediately after the 2021 Ordinary General Meeting, to replace Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde.” Peter Bossaert will receive an annual remuneration for this in accordance with the current remuneration policy, approved by the Ordinary General Meeting on 13 May 2011.”

14. Noting of the end of the current term of office and approval of the renewal of the term of office as independent director of the company of Benoit Graulich BVBA, represented by its permanent representative, Mr Benoit Graulich.

Motion:

“The Ordinary General Meeting notes the end of the term of office as independent director of the company of Benoit Graulich BVBA, represented by its permanent representative, Mr Benoit Graulich, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting.”

15. Noting of the end of the current term of office and approval of the renewal of the term of office as independent director of the company of Ms Dominique Leroy.

Motion:

“The Ordinary General Meeting notes the end of the term of office as independent director of the company of Ms Dominique Leroy and resolves to reappoint her for a term of four years, ending immediately after the 2021 Ordinary General Meeting.”

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PRACTICAL PROVISIONS

1. Registration and participation

Only persons who meet the two conditions listed under (A) and (B) infra, are entitled to participate in and to vote at the Ordinary Shareholders' Meeting, namely:

A. Registration

No later than Friday, April 28, 2017 at 24.00 PM (Belgian time) (= "Date of registration")

- **For the holders of registered shares:** the registration will be determined by the registration of said registered shares in the name of the shareholder, in the register of registered shares of Lotus Bakeries NV on the Date of registration at the latest.
- **For the holders of dematerialized shares:** the registration will be determined by the registration of the dematerialized shares in the name of the shareholder, in the accounts of a recognized account holder or a settlement institution on the Date of registration at the latest.

B. Confirmation of participation

No later than Saturday 6 May 2017

Every shareholder should confirm to the company his intention to participate in the Ordinary General Meeting and the number of shares with which he/she wishes to take part in the vote.

This notification and, if applicable, the certificate stating the number of dematerialised shares, which on the Date of registration are registered in your name need to be delivered to the company.

This notification must be received by Lotus Bakeries no later than **6 May 2017**.

- **The holders of registered shares** are requested to inform, in writing and within the above specified term, Lotus Bakeries about the number of shares with which they wish to take part in the vote at the Shareholders' Meeting.
- **The holders of dematerialized shares** receive a certificate from the recognized account holder or the settlement institution stating the number of dematerialized shares registered on the Date of registration in the name of the shareholder. They are requested to ask their financial institution to inform Lotus Bakeries immediately, and within the above specified term, about their intention to attend the Shareholders' Meeting, as well as the number of shares with which they wish to take part in the vote.
- **The holders of warrants**, which were issued with the cooperation of the company, and who, in accordance with Article 537 of the Belgian Companies Code, are entitled to attend the Shareholders' Meeting in an advisory capacity, are requested to comply with the same formalities of filing and notice as the holders of registered shares.

These formalities are free of charge for the shareholders.

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2. Proxies

Every shareholder, who meets the above eligibility criteria, is allowed to be represented by a proxy holder at the Ordinary Shareholders' Meeting. This proxy holder doesn't have to be a shareholder. Subject to exceptions provided for in the Belgian Companies Code, a shareholder may only appoint one proxy holder.

We recommend you to use the proxy form that is available on our website, www.lotusbakeries.com. A copy of the completed and signed proxy form should be received no later than 6 May 2017 by Lotus Bakeries at the address given below.

The original signed proxy form must be handed over to your proxyholder, who must issue this form on the day of the Shareholders' Meeting to the representatives of the company in order to get access to the meeting.

The natural persons who want to participate in the Shareholders' Meeting as a shareholder or as representative or body of a legal entity will have to prove their identity to gain access to the Shareholders' Meeting. The representatives of legal entities must prove their identity as body or representative.

3. Documentation

From 12 April 2017, all documents and the information mentioned in Article 533bis § 2 of the Belgian Companies Code will be available on the website: www.lotusbakeries.com/investor-relations/shareholders-guide/shareholders-meeting.

As from this date and provided that the abovementioned documents are submitted during office hours on business days, every shareholder can obtain a copy of the documents which, by law, have to be available at the registered office.

On 12 April 2017, the aforementioned documents shall be sent free of charge to the holders of registered shares and holders of warrants. These will also be sent to the directors and the auditor of the company.

4. Right to ask questions

Each shareholder is entitled to ask (written) questions to the Board of Directors concerning their statutory report or concerning agenda items as well as to the auditor of Lotus Bakeries NV concerning his audit report during or before the Ordinary Shareholders' Meeting. Shareholders, who validly confirmed their participation in the Shareholders' Meeting, may submit these written questions by e-mail or by fax prior to the Shareholders' Meeting. Lotus Bakeries NV should receive all prior written questions from the shareholders at the latest by 6 May 2017 at 5 PM (Belgian time).

Further information concerning the right to ask questions is available on the website of the company: www.lotusbakeries.com/investor-relations/shareholders-guide/shareholders-meeting.

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5. Right to add agenda items and file resolutions

One or more shareholders holding together at least 3% of the share capital of Lotus Bakeries NV may (i) add items on the agenda of the Shareholders' Meeting and (ii) submit proposals for decisions relating to existing or new items on the agenda. Lotus Bakeries NV should receive these requests, including proof of the aforementioned participation held by the requesting shareholder and the text of the new items and the corresponding proposals for decisions, at the latest by 22 April 2017. If the case may be, the company will publish a revised agenda on 27 April 2017 at the latest.

Upon receipt of these requests, the company shall acknowledge good receipt thereof by e-mail or by courier, based on the information as provided for by the shareholder.

Further information concerning the right to add agenda items and file resolutions is available on the website of the company: [www.lotusbakeries.com/investor relations/shareholders guide/shareholders meeting](http://www.lotusbakeries.com/investor%20relations/shareholders%20guide/shareholders%20meeting).

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Any notification of Lotus Bakeries NV related to this notice of a meeting must be addressed to, no later than 6 May 2017:

- ✓ by letter: Lotus Bakeries NV
Mrs Brechtje Haan, Corporate Secretary
Gentstraat 1
9971 Lembeke
Belgium
- ✓ by email: brechtje.haan@lotusbakeries.com
- ✓ or by fax: 09 376 26 26

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The Board of Directors

LOTUS BAKERIES NV

Registered office: Gentstraat 1, B-9971 Lembeke
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For further information about Lotus Bakeries: www.lotusbakeries.com