



**Informal English translation.**  
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**LOTUS BAKERIES NV  
PROXY FORM  
ORDINARY SHAREHOLDERS' MEETING OF 13 MAY 2016**

Please read and comply with the following instructions:  
- Only 1 proxy holder can be appointed;  
- CLEARLY INDICATE YOUR VOTING INSTRUCTIONS to ensure that your proxy holder can vote on your behalf;  
- Date, sign and insert the required information.

The undersigned:  
(full name of the shareholder) *XX*

Full address of the shareholder: *XX*

Owner of *XXXXXXXXXXXXXXXXXXXX* nominative shares – dematerialized shares (*strike through what does not apply*)

of Lotus Bakeries NV, with registered office at 9971 Lembeke, Gentstraat 1, herewith appoints as his/her special proxy holder:

Mr / Mrs *XX* (*fill out full name*)

to whom the shareholder grants all powers to:

- **represent the shareholder at the Ordinary Shareholders' Meeting of Lotus Bakeries NV, to be held on Friday 13 May 2016 at 4.30 p.m. at Hostellerie Ter Heide, Tragelstraat 2, 9971 Lembeke**
- **participate in all deliberations in connection with the following agenda items and proposed resolutions:**
  1. Communication and discussion of the statutory (non-consolidated) annual report and the consolidated annual report of the Board of Directors relating to the statutory (non-consolidated) annual accounts and the consolidated annual accounts of the company for the financial year ended 31 December 2015.

2. Communication and discussion of the statutory auditor's statutory (non-consolidated) audit report and consolidated audit report relating to the statutory (non-consolidated) annual accounts and the consolidated annual accounts of the company for the financial year ended 31 December 2015.
3. Communication and approval of the statutory (non-consolidated) annual accounts of the company for the financial year ended 31 December 2015, including the approval of the gross dividend of EUR 14.20 per share and the allocation of the result.  
Proposed resolution:  
*"The ordinary shareholders' meeting resolves to approve the statutory (non-consolidated) annual accounts of the company for the financial year ended 31 December 2015, including the approval of the gross dividend of EUR 14.20 per share and the allocation of the result."*
4. Communication and discussion of the consolidated annual accounts of the company for the financial year ended 31 December 2015.
5. Release from liability of the directors.  
Proposed resolution:  
*"The ordinary shareholders' meeting resolves to release the directors from liability arising from the performance of their mandate during the financial year ended 31 December 2015."*
6. Release from liability of the statutory auditor.  
Proposed resolution:  
*"The ordinary shareholders' meeting resolves to release the statutory auditor from liability arising from the performance of his mandate during the financial year ended 31 December 2015."*
7. Communication and approval of the remuneration report for the financial year ended 31 December 2015.  
Proposed resolution:  
*"The ordinary shareholders' meeting resolves to approve the remuneration report for the financial year ended 31 December 2015."*
8. Resignation of Beukenlaan NV, represented by its permanent representative Mr Matthieu Boone, as director of the company.  
Proposed resolution:  
*"The ordinary shareholders' meeting acknowledges the resignation of Beukenlaan NV, represented by its permanent representative Mr Matthieu Boone, as director of the company because of reaching the age limit, and resolves to accept this resignation with effect immediately following this shareholders' meeting."*
9. Appointment of Concellent NV, represented by its permanent representative Mrs Sofie Boone, as non-executive director of the company.  
Proposed resolution:  
*"The ordinary shareholders' meeting resolves to appoint Concellent NV, represented by its permanent representative Mrs Sofie Boone, as non-executive director of the company, for a mandate of four years that will end immediately following the ordinary general shareholders' meeting of 2020, and this to replace Beukenlaan NV, represented by its permanent representative Mr Matthieu Boone. Concellent NV will receive an annual remuneration of EUR 20,000 for this mandate."*
10. Acknowledgement of the end of the mandate as director of Bene Invest BVBA, and appointment of Beneconsult BVBA as non-executive director of the company.  
Proposed resolution:  
*"The ordinary shareholders' meeting acknowledges the end of the mandate as director of Bene Invest BVBA, represented by its permanent representative Mrs Benedikte Boone, and resolves to appoint Beneconsult BVBA, with registered office at 8800 Roeselare, Vlaanderenstraat 2, represented by its permanent representative Mrs Benedikte Boone, as non-executive director of the company, for a mandate of four years that will end immediately following the ordinary shareholders' meeting of 2020. Beneconsult BVBA will receive an annual remuneration of EUR 20,000 for this mandate."*

11. Reappointment of the statutory auditor.

Proposed resolution:

*“The ordinary shareholders’ meeting resolves to reappoint BCVBA PwC Bedrijfsrevisoren, with registered office at 1932 Sint-Stevens-Woluwe, Woluwedal 18, as statutory auditor for a period of three years. This company has designated Mr Peter Opsomer, company auditor (‘bedrijfsrevisor’/‘réviseur d’entreprises’), as its representative authorized to represent it and who is charged with the execution of the mandate in the name and for the account of the BCVBA. The mandate expires after the ordinary shareholders’ meeting that will resolve on the approval of the annual accounts per 31 December 2018. The remuneration for this mandate will amount to EUR 120,994 per year (plus VAT, expenses, and ‘IBR’ contribution) subject to annual revisions based on the evolution of the consumer price index or as agreed between the parties. This remuneration includes the audit of the statutory (non-consolidated) annual accounts, the consolidated annual accounts and the assessment of the mid-year results of the company. The ordinary shareholders’ meeting also resolves to approve the remuneration of the statutory auditor (non-consolidated and consolidated) of EUR 406,000 for the year 2015, for all audit activities for the Group.”*

- **participate in all other shareholders’ meetings that could be held on a later date with the same agenda, to cast all votes, to adopt or reject all amendments, to sign all deeds, minutes and attendance lists, to make all statements, to subrogate and in general to do everything that is useful or necessary even if not expressly mentioned herein.**



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In the absence of voting instructions for any agenda item or in the event that, for any reason whatsoever, any uncertainty would arise with regard to the voting instructions, the proxy holder will always vote "in favor" of the proposal for such items for which no or an unclear voting instruction is given; this will be deemed to be a specific voting instruction in the sense of article 547bis §4 2° of the Belgian Companies Code.

If a potential conflict of interest would exist between the shareholder and the special proxy holder, as described in article 547bis §4 of the Belgian Companies Code, only the specific voting instructions for each proposed resolution will be taken into account.

The proxies that are communicated to the company prior to the publication of an agenda amended pursuant to article 533ter of the Belgian Companies Code, remain valid for the agenda items mentioned in the agenda to which they relate. Notwithstanding the foregoing, the proxy holder may, for the agenda items mentioned in the agenda for which pursuant to article 533ter of the Belgian Companies Code new proposals for resolutions have been submitted, during the meeting, deviate from the proxy giver's instructions, as the case may be, if the execution of the instructions could harm the interests of the proxy giver. The proxy holder must inform the proxy giver thereof. The proxy must mention whether the proxy holder is authorized to vote for the new items that have been included in the agenda, or that he has to abstain. In particular:

the shareholder authorizes the special proxy holder to cast a vote on the new items that would be added to the agenda of the meeting

or

the shareholder instructs the special proxy holder to abstain from voting on the new items that would be added to the agenda of the meeting.

If the shareholder has not ticked one of the boxes here above or has ticked both of them, the special proxy holder will have to abstain from voting on the new items that would be added to the agenda of the meeting.

This present proxy shall also serve as notification within the meaning of article 536 of the Belgian Companies Code.

Place and date *XX* 2016.

Signature of the shareholder  
*(to be preceded by the handwritten words "Good for proxy").*

*If the shareholder is not a physical person:*

Name of the person signing this proxy: *XX*

Function: *XX*

Legal entity: *XX*

who declares to be authorized to sign this proxy in the name and for the account of the shareholder mentioned on p. 1.

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