



Informal English translation.
This informal English translation is provided for informational purposes only. The legally binding text is the Dutch language proxy form. Voting instructions should be given by means of the Dutch language proxy form and only this form will be considered as valid.

**LOTUS BAKERIES NV
PROXY FORM
ORDINARY & EXTRAORDINARY SHAREHOLDERS' MEETING OF 15 MAY 2018**

Please read and comply with the following instructions:

- Only 1 proxy holder can be appointed;
- CLEARLY INDICATE YOUR VOTING INSTRUCTIONS;
- 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 and Extraordinary Shareholders' Meeting of Lotus Bakeries NV, to be held on Tuesday 15 May 2018 at 4.30 PM at Hostellerie Ter Heide, Tragelstraat 2, 9971 Lembeke**
- **participate in all deliberations in connection with the following agenda items and proposed resolutions:**
 1. Examination and discussion of the annual report and consolidated annual report of the Board of Directors concerning the financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2017.

2. Examination and discussion of the auditor's report and consolidated auditor's report of the statutory auditor concerning the financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2017.
3. Examination and discussion of the financial statements of the company for the financial year ending on 31 December 2017, including the appropriation of profits including the approval of the gross dividend of EUR 19.50 per share.
Motion:
"The Ordinary General Meeting resolves to adopt the financial statements of the company for the financial year ending on 31 December 2017, including the appropriation of profits including the approval of the gross dividend of EUR 19.50 per share."
4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2017.
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 2017.
The Ordinary General Meeting further resolves to grant discharge to Herman Van de Velde NV, permanently represented by Mr Herman Van de Velde, who resigned as independent director to take effect immediately after the Ordinary General Meeting of the company held on 12 May 2017."*
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 2017."
7. Examination and discussion of the remuneration report relating to the financial year ending on 31 December 2017.
Motion:
"The Ordinary General Meeting resolves to adopt the remuneration report relating to the financial year ending on 31 December 2017."
8. Noting of the end of Ms Dominique Leroy's term of office as independent director of the company.
Motion:
"The Ordinary General Meeting notes the end of Ms Dominique Leroy's term of office as independent director of the company and resolves to accept her resignation. The resignation will take effect following this General Meeting."
9. Appointment of Lema NV, represented by its permanent representative, Michel Moortgat, as independent director of the company.
Motion:
"The Ordinary General Meeting resolves to appoint Lema NV, represented by its permanent representative, Michel Moortgat, as independent director of the company, for a term of office of four years, ending immediately after the 2022 Ordinary General Meeting. Lema NV will receive an annual remuneration for this in accordance with the current remuneration policy, approved by the General Meeting held on 13 May 2011."
10. Renewal of the authorization contained in Article 18/bis of the coordinated Articles of Association dated 4 October 2017 concerning the powers of the Board of Directors to acquire shares in the company's capital in the event of serious and imminent harm to the company.
Motion:
"The Extraordinary General Meeting resolves to renew the powers of the Board of Directors to acquire shares in the company's capital in accordance with Article 18/bis of the coordinated Articles of Association dated 4 October 2017 in the event of serious and imminent harm to the company for a period of three years calculated from the publication in the supplements to the Belgian Official Journal of the resolution of the Extraordinary General Meeting held on 15 May 2018. The Extraordinary General Meeting resolves that the

authorization given to the Board of Directors, to acquire shares in the company's capital to prevent the company from suffering serious and imminent harm, following the resolution of the General Meeting held on 8 May 2015, shall remain in force pending the publication of the new authorization relating to the purchase of shares in the company's capital. The current text of Article 18/bis of the coordinated Articles of Association is retained, providing that the words "8 May 2015" are replaced by "15 May 2018".

11. Noting of the reasoned report by the Board of Directors drawn up pursuant to Article 604(2) in conjunction with Article 607 of the Belgian Companies Code regarding the renewal of the authorization of the Board of Directors with respect to the authorized capital as mentioned in Item 12 below.

12. Renewal of the authorization contained in transitional provision B, b) of the coordinated Articles of Association dated 4 October 2017 concerning the powers of the Board of Directors to increase the authorized and issued share capital in the event of a public takeover bid.

Motion:

"The Extraordinary General Meeting resolves to renew and extend the powers of the Board of Directors to increase the authorized and issued share capital as set out in transitional provision B, b) of the coordinated Articles of Association dated 4 October 2017 for a period of three years calculated from the Extraordinary General Meeting of shareholders held on 15 May 2018. The current text of Article B, b) of the coordinated Articles of Association is retained, providing that the words "8 May 2015" are replaced by "15 May 2018".

13. Renewal of the powers of the Board of Directors in relation to the acquisition and disposal of shares in the company's own capital in accordance with transitional provision A of the coordinated Articles of Association dated 4 October 2017.

Motion:

"The Extraordinary General Meeting resolves to renew and extend the powers of the Board of Directors in relation to the acquisition and disposal of shares in the company's own capital in accordance with transitional provision A of the coordinated Articles of Association dated 4 October 2017 for a period of five years calculated from the Extraordinary General Meeting of shareholders held on 15 May 2018. The text of transitional provision A of the coordinated Articles of Association is retained, provided that the words "9 May 2014" are replaced by "15 May 2018".

14. Authorization of the Board of Directors to implement the resolutions passed.

Motion:

"The Extraordinary General Meeting resolves to authorize the Board of Directors to implement the resolutions passed."

15. Power of attorney for the coordination of the Articles of Association.

Motion:

"The Extraordinary General Meeting grants power of attorney to Berquin Notarissen (civil-law notaries) to draft the coordinated text of the Company's Articles of Association, sign and file it with the registry of the competent Commercial Court, in accordance with the corresponding statutory provisions."

- **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.**

12. Renewal of the authorization contained in transitional provision B, b) of the coordinated Articles of Association dated 4 October 2017 concerning the powers of the Board of Directors to increase the authorized and issued share capital in the event of a public takeover bid.			
in favor	against		abstention
13. Renewal of the powers of the Board of Directors in relation to the acquisition and disposal of shares in the company's own capital in accordance with transitional provision A of the coordinated Articles of Association dated 4 October 2017.			
in favor	against		abstention
14. Authorization of the Board of Directors to implement the resolutions passed.			
in favor	against		abstention
15. Power of attorney for the coordination of the Articles of Association.			
in favor	against		abstention

In the specific case where the special proxy holder is a person on the Board of Directors of Lotus Bakeries NV or working at Lotus Bakeries NV, 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 shall always be deemed to 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.

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** 2018.

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.