



## PRESS RELEASE: ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

On 3 April 2020, the Board of Directors published its notice for the ordinary and extraordinary shareholders' meeting that will take place on Friday 8 May 2020, at 4.30 PM. In the notice, the Board of Directors expressed its wish for the shareholders' meeting to take place behind closed doors and has encouraged all shareholders to participate to this meeting by means of appointment of a proxy holder, being the secretary of the company.

On Thursday 9 April 2020 the Royal Decree no. 4 was published, which contains various stipulations concerning co-ownership and the company and associations law in light of the fight against the COVID-19 pandemic. This Royal Decree provides the Board of Directors with the right, even without any statutory authorization, to oblige the participants of the ordinary and extraordinary shareholders' meeting to exercise their rights *exclusively* by means of granting a proxy and to forbid the physical presence of any shareholder. Lotus Bakeries' Board of Directors confirms that it wishes to exercise this right and that the ordinary and extraordinary shareholders' meeting of Friday 8 May 2020 will take place behind closed doors, with only the bureau, the managing director and notary being present. With regard to the modalities of registration & participation via proxy to the ordinary and extraordinary shareholders' meeting, the Board of Directors refers to the notice of 3 April 2020 which is available on the website of the company (<https://www.lotusbakeries.com/shareholders-meeting>).

Except for the obligation for participants to the ordinary and extraordinary shareholders' meeting to grant a proxy, the notice is but changed as follows:

1. Under section III, proxies, the term within which the shareholders can submit the proxy form is extended to Monday 4 May 2020.
2. Under section V, right to ask questions, the Board of Directors confirms that the right to ask questions is limited to asking written questions only, though the term for submitting these written questions is extended to 4 May 2020 at 5.00 PM. The Board of Directors will answer all written questions – whether or not grouped – in written form at the latest on the day of the shareholders' meeting though prior to voting.

### Lotus Bakeries in a nutshell

*Lotus Bakeries began in the village of Lembeke in 1932 and is now active worldwide in the indulgent and natural snacking segment with the Lotus, Lotus Biscoff, Dinosaurus, Peijnenburg, Annas, Nâkd, TREK, BEAR and Kiddylicious brands, among others. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France, Sweden, South Africa and the US, and twenty-one own sales organisations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately fifty countries worldwide. Lotus Bakeries has approximately 2,000 employees. By maintaining a healthy balance between tradition and innovation, the Lotus brand indulges consumers with a unique range of high-quality, tasty products. The secret of Lotus Biscoff lies in the cookie's unique flavour, distinctive design and delightful crispiness. The unique caramelised cookie flavour has meanwhile also been incorporated into a spread and ice cream. A wide range of cake specialties and waffles are furthermore offered under the Lotus brand name. Koninklijke Peijnenburg is the market leader for gingerbread in the Netherlands and Annas is a typical Swedish speciality of pepparkakor biscuits: thin, crunchy biscuits flavoured with ginger and cinnamon. Under the Nâkd, TREK and BEAR brands, Lotus Bakeries offers tasty snacks, manufactured from all-natural, unprocessed ingredients, with no added sugar. Kiddylicious focusses on healthy snacking for babies, toddlers and pre-schoolers. In 2019 the Group achieved a turnover of EUR 613 million. The shares of Lotus Bakeries are listed on Euronext Brussels. The majority of the shares are owned by the Boone and Stevens family.*

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Further information on Lotus Bakeries can be found on [www.lotusbakeries.com](http://www.lotusbakeries.com)

