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EXTRAORDINARY GENERAL MEETING OF LOTUS BAKERIES NV APPROVES MERGER WITH BISINVEST NV

On 8 March 2010 Lotus Bakeries announced its intention to merge with Bisinvest NV.

Today the Extraordinary General Meeting of Shareholders of Lotus Bakeries NV approved the merger by means of takeover of Bisinvest NV. Through this merger Lotus Bakeries acquires all the assets and liabilities of Bisinvest NV, with retroactive accounting effect to 1 January 2010. For this merger, tax security has been obtained.

The merger has the effect of increasing the capital of Lotus Bakeries NV by EUR 1,900,003.65, bringing it to EUR 3,400,003.65 by the creation of 439,701 new shares, which will enjoy the same rights and privileges as the existing Lotus Bakeries shares. These new shares will be issued in exchange for 371,241 Bisinvest shares. The exchange ratio is 1.1844 Lotus Bakeries shares for one Bisinvest share. Through the merger Lotus Bakeries became the owner of 470,175 own shares held by Bisinvest and the general meeting has decided to destroy these 470,175 own shares. After the merger the total number of Lotus Bakeries shares falls from 803,037 to 772,563.

Following the merger the four family branches of Karel Boone, Matthieu Boone, Johan Boone and Antoine Stevens, together with the executive directors Jan Boone and Jan Vander Stichele, exchanged their Bisinvest certificates for Lotus Bakeries certificates. In this way the Administratiekatoor van Aandelen Lotus Bakeries holds approximately 58% of the shares of Lotus Bakeries.

The merger, accompanied by a fundamental tightening of the transfer rules of the Administratiekantoor van Aandelen Lotus Bakeries, strengthens the anchoring of the shareholder structure, enabling Lotus Bakeries to achieve its long-term objectives.

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Further information on Lotus Bakeries can be found on the **website:**

www.lotusbakeries.com



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