

Karel Boone takes his leave as director and chairman of the Board of Directors of Lotus Bakeries. Proposal to appoint Benedikte Boone as a new non-executive director. Matthieu Boone becomes the new chairman of the Board of Directors.

Mr Karel Boone, having reached the age limit of 70 years, takes his leave of the Board of Directors of Lotus Bakeries NV after a term of 46 years, including 20 years as its Chairman. He began his professional career at Lotus Bakeries in 1966 and was its CEO from 1974 to 2006.

The Board wishes to thank Karel Boone. He has always sought to maintain the family anchoring of the business with full respect for Corporate Governance. His vision, courage, perseverance and sheer hard work have enabled Lotus Bakeries to develop into a well-known and highly respected international Group.

A proposal will be made to the ordinary general meeting of 11 May 2012 to appoint Ms Benedikte Boone as a non-executive director of Lotus Bakeries NV. Benedikte Boone is Karel Boone's youngest daughter, and will replace her father in the Board of Directors in the capacity of director.

Karel Boone will be succeeded as Chairman of the Board of Directors of Lotus Bakeries NV, after the ordinary general meeting on 11 May 2012, by his brother, Mr Matthieu Boone, former CEO of Lotus Bakeries.

Lotus Bakeries opts in this way to increase the female presence in its Board of Directors. With Benedikte Boone, the Board of Directors will have three female directors.

From 11 May 2012, the Board of Directors will consist of:

- 2 executive directors
 - Jan Boone, CEO (via Mercur Consult NV)
 - Jan Vander Stichele, COO (via CofigoMM BVBA)

- 4 non-executive directors representing the majority shareholder Stichting Administratiekantoor van aandelen Lotus Bakeries
 - Matthieu Boone, Voorzitter (via Beukenlaan NV)
 - Johan Boone (via PMF NV)
 - Benedikte Boone (via Bene Invest BVBA)
 - Anton Stevens

- 4 independent directors:
 - Benoit Graulich (via Benoit Graulich BVBA)
 - Dominique Leroy
 - Sabine Sagaert (via Sabine Sagaert BVBA)
 - Herman Van de Velde (via Herman Van de Velde NV)

Lotus Bakeries in a nutshell

Lotus Bakeries focuses on authentic specialties from the biscuit and cake world: caramelized biscuits (speculoos), gingerbread, cake specialties, waffles and pepparkakor biscuits. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France and Sweden, own sales organizations in 9 European countries and in the United States/Canada, and an export department for the other countries. With around 1200 employees, Lotus Bakeries produces and sells high-quality, tasty products under the Lotus, Peijnenburg and Anna's brand names. By maintaining a healthy balance between tradition and innovation, Lotus Bakeries indulges consumers with a unique range of products. In 2011 the Group achieved a turnover of EUR 275.6 million. The shares of Lotus Bakeries are listed on Euronext Brussels.

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