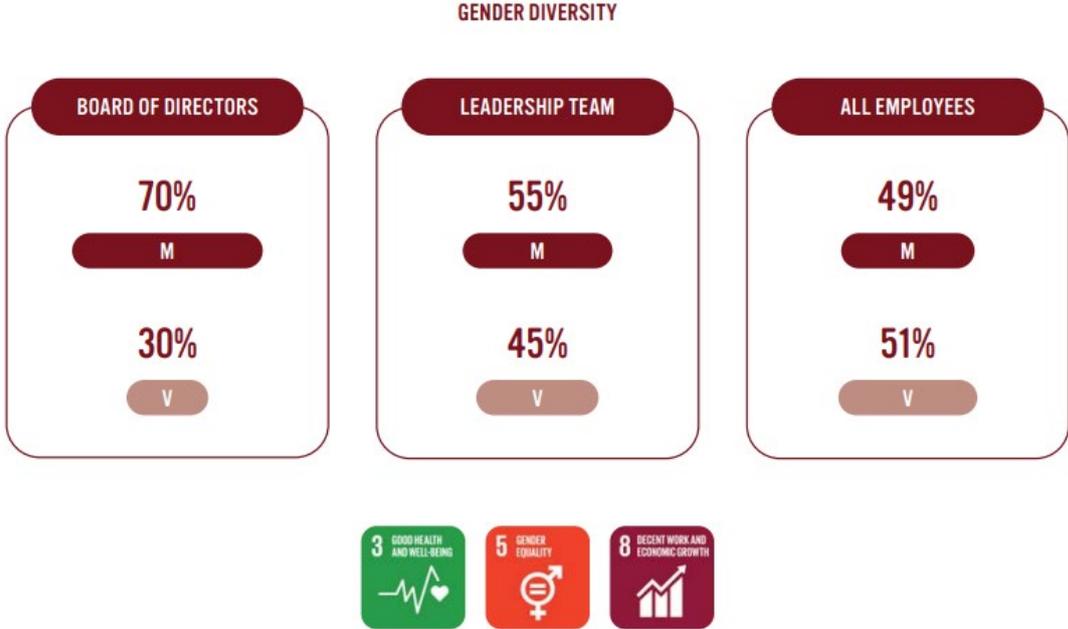


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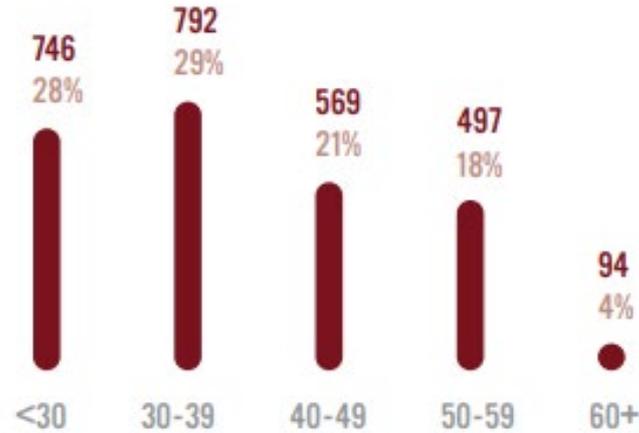


# Diversity policy

We have a recruitment policy aimed at attracting a diversified and talented group of people who share our TOP values. Lotus Bakeries targets long-term employment and offers our employees a pleasant, challenging, inspiring and safe working environment.



GENDER DIVERSITY <sup>1</sup>	UNIT	2022	2021	2020
Board of Directors	%	70 M   30 F	70 M   30 F	70 M   30 F
Leadership Team <sup>2</sup>	%	55 M   45 F	54 M   46 F	58 M   42 F
All employees	%	49 M   51 F	48 M   52 F	48 M   52 F



Diversity in age

## Recruitment policy

Recruitment policy A key challenge for Lotus Bakeries is to attract competent employees who reflect the TOP values. When selecting new employees, the applicant's competences and the TOP corporate values are paramount. During the selection process, applicants meet with several Lotus Bakeries employees to gain a good understanding of our company values and culture. Depending on the position, the selection also includes objective testing or an external assessment tailored to the position for which the candidate is applying. Our recruitment is an intensive process where we consciously invest a lot of time to ensure the optimal fit between the future employee and Lotus Bakeries.

## Diversity policy and inclusion

For Lotus Bakeries, diversity is a value to be cherished. It also clearly incorporates in its Code of Conduct under Principle II: respect for people. Therefore, through its recruitment policy, Lotus Bakeries creates a foundation to attract a diverse and talented group of people. Attention to diversity is a key part of this strategy, in which we aim to select candidates with the best range of skills and competences for the role. We also look at the knowledge and experience available in the existing teams and the desired competences, knowledge and/or experience of the candidate. In this way we know we are employing a diverse group of employees, with balanced gender diversity across all employees. We see a nice balance of 49% men and 51% women within the Lotus Bakeries Group. Also, if we take a closer look at the Leadership team (55% men, 45% women) and the Board of Directors (70% men, 30% women), the gender diversity in the Group is maintained. We also see a high level of diversity in age categories in Lotus Bakeries, and associated experience: 28% in their twenties, 29% in their thirties, 21% in their forties, 18% in their fifties and 4% in their sixties. Lotus Bakeries is committed to rewarding all colleagues equally for their work based on the value they create. This regardless of gender, race, or other factors unrelated to performance.

## Executive committee

Lotus Bakeries ensures the presence on the Board of Directors, the Committees and the Executive Committee of critical members with specialist knowledge of the various areas relevant to Lotus Bakeries. Certain diversity criteria are imposed by law and are naturally adopted by Lotus Bakeries. Moreover, skills, competencies and diversity are paramount in the selection of members of the Committees, the Executive Committee, and in the selection of candidates for the Board of Directors proposed to the General Meeting. First and foremost, Lotus Bakeries fulfils the diversity criteria regarding the number of independent directors and the number of directors of a different gender. In this respect, Lotus Bakeries declares that the composition of its Board complies with the requirement for at least one third of directors to be of a different gender than that of the other members. The aforementioned obligation is contained in Art. 7:86 CAC. It also wishes to point out in this connection that the abovementioned independent directors fulfil the independence criteria of Article 7:87 of the CAC and the Corporate Governance

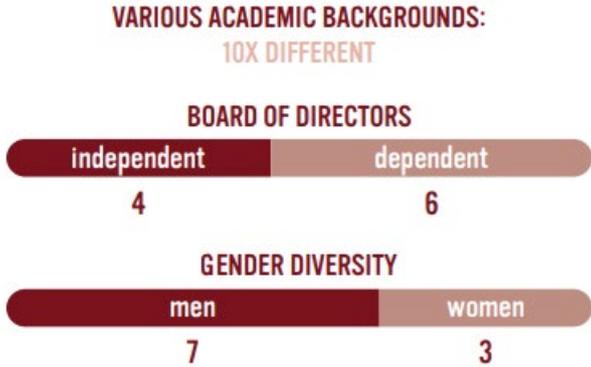
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Code 2020. However, concerning Benoit Graulich BV, it is noted that the Ordinary General Meeting of Shareholders of May 18 2021 reappointed Benoit Graulich BV as independent director, since all of the specific independence criteria of Article 3.5 of the Belgian Corporate Governance Code 2020 were fulfilled but one, i.e. the criterion that a director must have held the position of non-executive director for no longer than 12 years. This was not considered to detract from the independence of Benoit Graulich (and Benoit Graulich BV), who in carrying out his duties as director always demonstrates an independent and critical attitude and has confirmed that he has no relationship whatsoever with the Company, the executive management, the reference shareholder or other shareholders owning more than 10% of the shares which could jeopardise his independence.

Besides these diversity criteria enshrined in law, Lotus Bakeries also aims for diversity in knowledge and experience and, when selecting candidates, performs a thorough assessment based on competencies which would additionally benefit the company in view of the existing competencies among the members of the Board of Directors. In defining the appointment procedure and selection criteria for candidates for the Board, the following principles are always applied:

- The candidate must be expert in a field pertaining to the Company’s activities.
- The competencies, knowledge and/or experience which the candidate possesses must complement the competencies already present in the Board.
- In the interests of diversity on the Board, the Board shall consider different nominations, taking into account diversity in terms of gender, age and background, for example.
- Each candidate must have sufficient availability to fulfil his/her obligations properly, while non-executive directors must hold no more than five directorships in listed companies.

The results of this policy are illustrated in the CVs described above. This means Lotus Bakeries has a balanced Board of Directors in which the majority shareholder, the independent directors and the executive board are sufficiently represented. Some diversity parameters within the Board of Directors:



Moreover, the Remuneration and Nomination Committee selects the members of the Executive Committee on the basis of knowledge, competencies, experience, background and skills and aims for diversity in these areas so as to have all knowledge in house to manage Lotus Bakeries with a team specialising in all relevant areas. Within the Executive Committee, there is currently a good balance between members with a financial background and members with a marketing and/or sales background. A good proportion of members with a long history in the company and members with a fresh view on matters is also ensured. Some diversity parameters within the EXCO:

