

LOTUS BAKERIES
UN GLOBAL COMPACT
COMMUNICATION ON PROGRESS 2021



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01. COMMITMENT OF THE CEO

H.E. António Guterres
Secretary-General
Ms. S. Ojiambo
Executive Director
United Nations
New York, NY 10017
USA

Dear Ms. Ojiambo,
Dear Mr. Guterres,
Dear Stakeholders,

I am pleased to confirm that Lotus Bakeries Group reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

The world is still recovering from the Covid-19 pandemic. At the same time, conflicts in different parts of the world are causing geopolitical and economic turmoil. Meanwhile, the challenges surrounding climate change persist.

In order to meet the Paris Agreement by 2050 we need to act urgently and cooperate with others in search of zero-carbon solutions. Likewise, the call for an inclusive and fair society has only grown and so had our ambition to do our part.

Lotus Bakeries is a strong supporter of the United Nations Global Compact Ten Principles. We recognize that business has an important role to play to create a prosperous future for generations to come.

Our 'Care for Today, Respect for Tomorrow' sustainability strategy is an integral part of our vision and our business strategy which rests on three pillars.

We are committed to protecting our **environment** and combating global warming. We aim to reduce our ecological footprint in everything we do. We put this commitment into practice by promising only to use recyclable packaging for all our brands by 2025.

Our 12 factories are already carbon neutral and in 2022 we will commit to endorse the Science Based Target initiative (SBTi).

Our recruitment policy is designed to attract a diverse and talented group of people who, just like us, care about the TOP values: Team Spirit, Open Dialogue and Passion. We aim for long-term employment and offer our **employees** a pleasant, challenging, inspiring and safe work environment. We use development, constant challenge and training to ensure our employees feel at home at Lotus Bakeries and that they develop themselves to ensure that accrued know-how is permanently retained in the business.

We also actively accept our social responsibility towards the **community** we operate in. By implementing our internal Code of Conduct and the Supplier Code of Conduct, we guarantee ethical business practices throughout the organisation. With our Foundation for Education we contribute to prospects for future generations through carefully chosen education and training projects.

In our annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Sincerely yours



Jan Boone
CEO Lotus Bakeries

02. DESCRIPTION OF PRACTICAL ACTIONS AND MEASUREMENT OF OUTCOME

IMPLEMENTING THE TEN PRINCIPLES INTO STRATEGIES & OPERATIONS

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
Implementing the Ten Principles into Strategies & Operations	<p>Lotus Bakeries' commitment to responsible, ethical and sustainable business is embedded in its sustainability programme 'Care for Today, Respect for Tomorrow'. This programme exists more than 10 years.</p> <p>Lotus Bakeries' sustainability strategy rests on three pillars: our environment, our employees and our community.</p> <p>Lotus Bakeries 'Care for Today, Respect for Tomorrow' sustainability strategy is the responsibility of the Executive Committee (EXCO).</p> <p>The EXCO is led by our Chief Executive Officer and comprises the CEO, CEO Natural Foods, CFO, COO and Corporate Director Quality, Procurement and R&D.</p> <p>The EXCO reports regularly to the Board of Directors on the different priorities and actions.</p>	<p>Lotus Bakeries Annual Report 2021, pp. 78 – 87</p> <p>Annual Report 2021 – ESG Compilation & GRI Report</p>	<p>GRI 102-18 GRI 102-20 GRI 102-31 GRI 102-32</p>

HUMAN RIGHTS

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	<p>Lotus Bakeries promotes human rights in its own organisation by acting in accordance with its code of conduct.</p> <p>Lotus Bakeries is committed to act with integrity, honesty, fairness and in full compliance with applicable laws, rules and regulations at all times.</p> <p>Lotus Bakeries aims to create a workplace where people are treated fairly and provided with a healthy and safe working environment, enabling each and every individual to reach their full potential.</p> <p>By signing the Code of Conduct each employee of Lotus Bakeries commits itself to respect the human rights of colleagues and all other people with whom they come in contact and to value diversity that comes in many dimensions (race, ethnicity, gender, age, background...).</p> <p>Lotus Bakeries' employees commit to treat people with dignity, honesty, fairness and respect and abstain from any form of discrimination, harassment, verbal or physical abuse.</p>	<p>Lotus Bakeries Code of Conduct</p> <p>Lotus Bakeries Annual Report 2021, pp. 104 – 105</p> <p>Lotus Bakeries GRI Report</p>	<p>GRI 102-8 GRI 405-1</p>

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
	<p>Implementing the Code of Conduct started mid 2020 and currently 99,8% of the employees have signed the Code of Conduct.</p> <p>Lotus Bakeries has a good gender balance in the different countries where it operates.</p> <p>Overall, the male (48%) and female (52%) population is in balance and this balance is reflected in the workforce in the different countries.</p> <p>Lotus Bakeries' internal workforce has a good spread over the different age categories representing different levels of experience, working together in Teams, with Open dialogue and Passion (TOP-values).</p>		
<p>Principle 2: Businesses should make sure that they are not complicit in human rights abuses</p>	<p>Lotus Bakeries promotes human rights in its relationships with suppliers by requesting its key suppliers to sign the Lotus Bakeries Supplier Code of Conduct</p> <p>The supplier is requested to confirm its compliance with all laws and regulations relevant to its business including, amongst others, the United Nations Global Compact's Ten Principles and the Universal Declaration of Human Rights.</p> <p>By signing Lotus Bakeries Supplier Code of Conduct the Supplier commits to respect the human rights of people, to treat people with dignity, honesty, fairness and respect, to abstain from any form of discrimination, harassment, verbal or physical abuse.</p> <p>The implementation of the Supplier Code of Conduct started mid 2020 and currently 90,1% of Lotus Bakeries' key suppliers have signed the Supplier Code of Conduct.</p>	<p>Lotus Bakeries Supplier Code of Conduct</p> <p>Lotus Bakeries Annual Report 2021, p. 114</p>	

LABOUR

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
<p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining</p>	<p>Both the Lotus Bakeries Code of Conduct and the Lotus Bakeries Supplier Code of Conduct explicitly state that all workers must have the freedom of association and a right to collective bargaining.</p>	<p>Lotus Bakeries Code of Conduct</p> <p>Lotus Bakeries Supplier Code of Conduct</p> <p>Annual Report 2021, p. 117</p>	GRI 407-1
<p>Principle 4: The elimination of all forms of forced and compulsory labour</p>	<p>Both the Lotus Bakeries Code of Conduct and the Lotus Bakeries Supplier Code of Conduct explicitly state that work should be conducted on a voluntary basis and on the basis of documented terms of employment.</p> <p>Employees at Lotus Bakeries are paid fair wages, in line with the applicable laws and appropriate prevailing industry standards.</p> <p>Employees have the right to elect representatives.</p>	<p>Lotus Bakeries Code of Conduct</p> <p>Lotus Bakeries Supplier Code of Conduct</p> <p>Annual Report 2021, p. 117</p>	GRI 409-1
<p>Principle 5: The effective abolition of child labour</p>	<p>Both the Lotus Bakeries Code of Conduct and the Lotus Bakeries Supplier Code of Conduct expressly prohibit child labour.</p> <p>All workers should be of an appropriate age.</p> <p>Children's right to childhood & education should be respected at all times and no child labour is accepted (as defined by the ILO International Labour Standards on Child Labour).</p>	<p>Lotus Bakeries Code of Conduct</p> <p>Lotus Bakeries Supplier Code of Conduct</p> <p>Annual Report 2021, p. 117</p>	GRI 408-1
<p>Principle 6: The elimination of discrimination in respect of employment and occupation</p>	<p>Lotus Bakeries is committed to respect the dignity and human rights of all people and values diversity.</p> <p>Diversity comes in many dimensions, such as race, ethnicity, gender, age, etc.</p> <p>Lotus Bakeries is committed to treat people with dignity, honesty, fairness and respect and to abstain from any form of discrimination, harassment, verbal or physical abuse.</p> <p>Lotus Bakeries prohibits retaliation against individuals who report problems in good faith and is committed to investigate such reported problems and will take corrective actions if the situation justifies it.</p>	<p>Lotus Bakeries Code of Conduct</p> <p>Lotus Bakeries Supplier Code of Conduct</p>	GRI 405-1

ENVIRONMENT

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
<p>Principle 7: Businesses should support a precautionary approach to environmental challenges</p>	<p>Lotus Bakeries' objective is to make its products more and more sustainable.</p> <p>Lotus Bakeries is aware of the negative impact certain crops can have on the environment and on the communities living in the areas where these crops are grown.</p> <p>Sustainable and responsible sourcing is therefore imminent to Lotus Bakeries' business.</p> <p>It is important to Lotus Bakeries that the palm oil it uses in its products has been produced sustainably and does not contribute to deforestation or the destruction of vulnerable areas.</p> <p>Lotus Bakeries therefore selects its key palm oil suppliers carefully on the basis of the NDPE principle (No Deforestation, No Peat, No Exploitation) in its purchasing standards.</p> <p>At the end of 2021, 90% of key palm oil suppliers had endorsed Lotus Bakeries' palm oil policy.</p> <p>Lotus Bakeries is a member of the RSPO (Roundtable on Sustainable Palm Oil) and the Belgian Alliance for Sustainable Palm Oil and is committed to purchasing only sustainable palm oil.</p> <p>Therefore 100% of palm oil sourced by Lotus Bakeries is RSPO certified.</p> <p>All Lotus Bakeries' sites that use palm oil also obtained the RSPO certificate.</p> <p>The cocoa butter and cocoa mass used in the Lotus®Biscoff® Chocolate is 100% certified by the Rainforest Alliance.</p> <p>Lotus Bakeries is also a member of the RTRS (Round Table on Responsible Soy Association – Switzerland).</p> <p>All electricity used by Lotus Bakeries comes from own production from renewable sources or is offset with certificates. The CO₂e-emission from energy used have been fully offset.</p> <p>Lotus Bakeries is contributing to the fight against global warming.</p> <p>The calculation of its carbon footprint is done by an external party using the Bilan Carbone® methodology.</p> <p>All GHG emissions are included.</p> <p>The total scope 1 and 2 emissions have been offset with certificates and Lotus Bakeries acquired for 2021 the CO₂-Neutral Certificate.</p> <p>Acknowledging that global warming should be kept below 1,5°C, Lotus Bakeries will subscribe the SBTi in 2022.</p>	<p>Lotus Bakeries Code of Conduct</p> <p>Lotus Bakeries Supplier Code of Conduct</p> <p>Lotus Bakeries Palm Oil Policy</p> <p>Annual Report 2021, pp. 88 - 103</p>	<p>GRI 102-11</p> <p>GRI 302-1</p> <p>GRI 305-1</p> <p>GRI 305-2</p> <p>GRI 305-5</p> <p>GRI 308-2</p>

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
<p>Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility</p>	<p>By requesting its key suppliers of finished products, raw materials, packaging and machinery to sign the Supplier Code of Conduct, Lotus Bakeries promotes a greater environmental responsibility.</p> <p>In March 2021 Lotus Bakeries signed the UN Global Compact.</p> <p>Lotus Bakeries is an active member of different organisations and/or roundtables involving environmental topics.</p> <p>In 2021 Lotus Bakeries launched an initiative to inform its consumers about the recyclability of its packaging. Lotus Bakeries hereby wants to increase the awareness of consumers to sort our packaging correctly so that it can actually be recycled.</p>	<p>Lotus Bakeries Supplier Code of Conduct</p> <p>Annual Report 2021, p. 86</p> <p>Annual Report 2021, p. 96</p>	<p>GRI 102-12 GRI 102-13</p>
<p>Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies</p>	<p>Lotus Bakeries believes it is vitally important to evolve into a circular economy.</p> <p>Lotus Bakeries is determined to invest in closing the circle and intends to continue research into how responsible purchasing, recycled content, consumer awareness, sorting guidance, innovative solutions etc. can help us achieve this goal.</p> <p>Lotus Bakeries has the ambition to have all the packaging of all its brands 100% recyclable by 2025.</p> <p>The recyclability of packaging starts with its design.</p> <p>Lotus Bakeries is exploring sustainable and innovative packaging materials to increase the recyclability of our packaging and at the same time support the recycling process while safeguarding the highest standards of food safety.</p> <p>Lotus Bakeries is an active member of Ceflex.</p> <p>As per December 31, 2021, 97,1% of the packaging of all Lotus Bakeries' brands was recyclable.</p> <p>On average Lotus Bakeries had 75% recycled content in all the cardboard packaging of its brands and 76% of the cardboard packaging of its brands is currently certified with the guarantee that the products come from sustainably managed forests.</p>	<p>Annual Report 2021, pp. 90 - 95</p>	<p>GRI 301-2</p>

ANTI-CORRUPTION

UN GC Principles	Lotus Bakeries approach	Where to find more info	Reference to GRI Standards
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	<p>Lotus Bakeries has a zero-tolerance approach towards bribery and corruption: we will not offer, pay, seek or accept any payments, gifts or other favours (e.g. promise of a job, offer of a trip, charitable contribution) to improperly influence a business outcome.</p> <p>Lotus Bakeries accepts and offers gifts and hospitality only as an appropriate business courtesy, i.e. they should occur sparingly, always be appropriate (e.g. modesty priced gifts or entertainment) and cannot influence business decisions.</p> <p>Lotus Bakeries requests the same zero-tolerance from its key suppliers.</p> <p>No confirmed incidents of corruption have been reported in the financial year 2021.</p>	<p>Code of Conduct</p> <p>Supplier Code of Conduct</p>	<p>GRI 205-2</p> <p>GRI 205-3</p>

03. CONTRIBUTION TO THE UN SDGS

When signing the UN Global Compact Lotus Bakeries committed to support the broader development goals of the United Nations. Lotus Bakeries supports the SDGs in different ways.

LOTUS BAKERIES FOUNDATION FOR EDUCATION

Lotus Bakeries strongly believes that education is the key to breaking the vicious circle of poverty.

With its Foundation for Education Lotus Bakeries contributes to prospects for future generations through carefully chosen education and training projects and contributes to different SDGs. In the reporting period 01.01.2021-31.12.2021 Lotus Bakeries supported the following six development projects within the Lotus Bakeries Foundation for Education:

- Kusasa School
- Lotus Bakeries child sponsorship
- TAJO
- City Pirates
- Gooikenshoeve
- Entrepreneurs for Entrepreneurs – literacy training for women

LOTUS BAKERIES CORPORATE SUSTAINABILITY REPORTING AND LINK WITH THE SDGS

We include hereafter Lotus Bakeries' GRI Report 2021.

It indicates the link between the SDGs we support and our corporate sustainability reporting.



Lotus Bakeries refers to its Annual Report 2021, pp. 128-134 describing these projects in more detail.

RELEVANT GRI STANDARDS AND LINK WITH THE SDGS

	203	Indirect Economic Impacts		301 302 303 305 306	Materials Energy Water and Effluents Emissions Waste
	203	Indirect Economic Impacts		201 302 305 308	Economic Performance Energy Emissions Supplier Environmental Assessment
	203 305 306 403	Indirect Economic Impacts Emissions Waste Occupational Health and Safety		102 305	General disclosures Emissions
	404	Training and Education		305 308	Emissions Supplier Environmental Assessment
	102 203 404 405	General Disclosures Indirect Economic Impacts Training and Education Diversity and Equal Opportunity		102 205 206 307 403 408 419	General Disclosures Anti-corruption Anti-competitive Behavior Environmental Compliance Occupational Health and Safety Child Labor Socioeconomic Compliance
	102 201 203 301 302 404 405 408 409	General Disclosures Economic Performance Indirect Economic Impacts Materials Energy Training and Education Diversity and Equal Opportunity Child Labor Forced or Compulsory Labor		102 203	General Disclosures Indirect Economic Impacts
	102 203 404	General Disclosures Indirect Economic Impacts Training and Education			

GRI 102 – GENERAL DISCLOSURES

ORGANIZATIONAL PROFILE

102-1	Name of the company	Lotus Bakeries NV																																																		
102-2	Activities, brands, products and services	<p>Lotus Bakeries is worldwide active in the indulgent and natural snacking segment with the Lotus, Lotus® Biscoff®, Dinosaurus, Peijenburg, Annas, Nâkd, TREK, BEAR and Kiddylicious brands. Lotus Bakeries has 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.</p> <p>Lotus Bakeries has 2.398 employees on his payroll as per 31.12.2021.</p> <p>For further information: www.lotusbakeries.com</p>																																																		
102-3	Location of headquarters	Lotus Bakeries NV, Gentstraat 1, 9971 – Lembeke, Belgium																																																		
102-4	Location of operations	We refer to www.lotusbakeries.com																																																		
102-5	Nature of ownership	<p>Lotus Bakeries NV (The Company) was incorporated on March 30, 1934, under Belgian law, it is having its head office in Lembeke, Belgium at Gentstraat 1. The Company is registered in Belgium. The Lotus Bakeries shares have been listed since the beginning of January 2002 on the continuous market of Euronext (Brussels). Previously, the shares were listed on the spot market with double fixing. The share code is LOTB (ISIN code 0003604155).</p> <p>As at December 31, 2021, the market capitalization based on issued shares was EUR 4.561,51 million (December 31, 2020, EUR 3.002,93 million).</p> <p>The significant shareholders of the Company are listed in chapter 4 – Report of the Board of Directors, under paragraph 'Shareholders and shareholders structure', page 179 of the Annual Report 2021.</p>																																																		
102-6	Markets served	<p>Lotus Bakeries offers its products in approximately 50 countries across Europe, America, Asia Pacific and the Middle East.</p> <p>The Company serves customers in the retail channel, distributors, the out of home channel, airlines, B2B and B2C.</p>																																																		
102-7	Scale of the organization	<p>As per December 31, 2021, the total number of the internal workforce was 2.398 and Lotus Bakeries operated 12 factories and had 21 own sale organizations in 15 countries.</p> <p>The annual sales in 2021 amounted to EUR 750,3 million. In 2021 Lotus Bakeries achieved a growth of 13,1 %.</p> <p>The company's consolidated equity amounted to EUR 519,5 million in 2021 (EUR 433,7 million in 2020)</p> <p>The company's net financial debt was EUR 81,8 million compared to EUR 110,5 million in 2020.</p> <p>We further refer to the Annual Report 2021, pages 20-21 for some key figures and to the Financial Supplement pages 6-7 for details on the consolidated equity. We further refer to the Financial Supplement pages 28-32 for the geographic segment reporting.</p>																																																		
102-8	Information on employees and other workers	<p>At the end of 2021 Lotus Bakeries had an internal workforce of 2.398 employees, who have an employment contract with Lotus Bakeries of limited or unlimited duration, full-time or part-time.</p> <p>The Company had 1.235 female internal employees and 1.163 male internal employees.</p> <table border="1"> <thead> <tr> <th>Headcount per country where we have presence</th> <th>M</th> <th>F</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>BE</td> <td>597</td> <td>636</td> <td>1233</td> </tr> <tr> <td>SA</td> <td>191</td> <td>252</td> <td>443</td> </tr> <tr> <td>NL</td> <td>129</td> <td>100</td> <td>229</td> </tr> <tr> <td>UK</td> <td>50</td> <td>70</td> <td>120</td> </tr> <tr> <td>FR</td> <td>72</td> <td>67</td> <td>139</td> </tr> <tr> <td>US</td> <td>49</td> <td>43</td> <td>92</td> </tr> <tr> <td>China</td> <td>14</td> <td>14</td> <td>28</td> </tr> <tr> <td>South Korea</td> <td>8</td> <td>11</td> <td>19</td> </tr> <tr> <td>Sweden</td> <td>18</td> <td>5</td> <td>23</td> </tr> <tr> <td>Other (AT, CHE, CZ, DE, ES, IT, HK)</td> <td>35</td> <td>37</td> <td>72</td> </tr> <tr> <td>Total</td> <td>1.163</td> <td>1.235</td> <td>2.398</td> </tr> </tbody> </table> <p>Lotus Bakeries internal workforce has a good spread over the different age categories. 27% are under the age of 30 30% are between 30 and 39 years old 21% is between 40 and 49 years old 19% is between 50 and 59 years old And 3% are over 60 years old.</p> <p>The average age as per December 31, 2021 is 39 years.</p> <p>Information is mainly collected in Lotus Bakeries' Internal HR system MyLotus (SuccessFactors) which is gradually implemented from mid-2021.</p>			Headcount per country where we have presence	M	F	Total	BE	597	636	1233	SA	191	252	443	NL	129	100	229	UK	50	70	120	FR	72	67	139	US	49	43	92	China	14	14	28	South Korea	8	11	19	Sweden	18	5	23	Other (AT, CHE, CZ, DE, ES, IT, HK)	35	37	72	Total	1.163	1.235	2.398
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102-9	Supply Chain	<p>Lotus Bakeries is active in the indulgent and natural snacking segment with the Lotus, Lotus® Biscoff®, Dinosaurus, Peijenburg, Annas, Nâkd, TREK, BEAR and Kiddylicious brands.</p> <p>Lotus Bakeries sources its raw materials, ingredients and packaging as much as possible on the same continent as where production takes place. Main raw materials are flower, sugar, eggs, fats and fruit and are sourced from third parties.</p> <p>The Palm Oil it sources is 100% RSPO certified.</p> <p>The key Palm Oil Suppliers are asked to sign Lotus Bakeries Palm Oil Policy and 90% has signed.</p> <p>The Lotus® Biscoff® Chocolate is 100% Rainforest Alliance Certified.</p> <p>All key Suppliers are asked to sign the Code of Conduct for Suppliers. 90,1 % of the key Suppliers signed the Code of Conduct for Suppliers (62% in 2020).</p>																																																		

102-10	Significant changes to the organization and its supply chain	<p>In financial year 2021 the significant changes to the organization's size and structure include the following:</p> <ol style="list-style-type: none"> Lotus Bakeries strengthens its position on the stock exchange to 50% free float. The family shareholders took the initiative for a private placement of shares with the aim of increasing the free float to 50%. Lotus Bakeries signed the UN Global compact and was accepted in March 2021. The Progress Report will be available on the website. In January 2021 the South African factory was extended with a new BEAR packaging line to serve its international customers. The international brand "Lotus/Biscoff" was also introduced in the home countries of the caramelized biscuits, Belgium, the Netherlands and France. Kiddylicious becomes the N° 1 in the baby snacking category in the UK. In Lembeke (BE) the factory is extended with a new Lotus® Biscoff® production line. Both the factories in Lembeke (BE) and Mebane (US) are prepared for further extensions in 2022. <p>We further refer to the Annual Report 2021, pages 14-19</p>
102-11	Precautionary principles or approach	<p>All production plants of Lotus Bakeries are certified according to the Global Food Safety Initiative (GFSI) and therefore have a BRC or IFS certificate.</p> <p>We request such a certificate also from our Suppliers of raw materials, packaging and production partners.</p> <p>In all production sites HACCP principles are developed and food-defense plans to avoid intentional contamination are in place. In 2021 in total 87 internal quality and food safety audits were carried out by the Corporate Quality Assurance Department, whereby every production site was at least 5 times audited.</p> <p>Our external production partners are also audited by the Corporate Quality Assurance Department. Due to COVID-19 a more limited number of audits at our external production partners took place. 4 physical and 16 digital quality reviews took place.</p> <p>In all countries where Lotus Bakeries commercialises its products, the Company is in compliance with local law on food safety and labelling.</p> <p>Recall procedures are in place and every production site has a trained crisis management team. In 2021 no recalls have taken place.</p> <p>Lotus Bakeries uses only RSPO certified Palm Oil.</p> <p>The Lotus® Biscoff® Chocolate is 100% Rainforest Certified.</p>
102-12	External initiatives	<p>In March 2021 Lotus Bakeries signed the United Nations Global Compact.</p> <p>Lotus Bakeries is an active member of Ceflex and endorses the strategy that has been determined by CEFLEX. The 'Design for a circular economy'-guidelines of CEFLEX are taken as a basis to determine the technical recyclability of Lotus Bakeries flexible packaging. Lotus Bakeries endorses the design-guidelines of Recyclclass for rigid packaging. Lotus Bakeries endorses the EllenMacArthur and ISO18601 definition of packaging component.</p> <p>Lotus Bakeries endorses the Rainforest Alliance for its Lotus®Biscoff® Chocolate. Lotus Bakeries is a Member of RSPO. Lotus Bakeries uses RSPO certified Palm Oil. Lotus Bakeries is a member of the RTRS (Round Table on Responsible Soy Association, Switzerland)</p>
102-13	Membership in associations	<p>Lotus Bakeries has amongst others following memberships:</p> <p>Roundtable on Sustainable Palm Oil (RSPO), Malaysia, Round Tabel on Responsible Soy Association, Switzerland (RTRS), Belgian Alliance for Sustainable Palm Oil, Fevia, Choprabisco, CCI, Belgian Association of Listed Companies, BEMAS, BAM, ICCI, Greenblue, Ceflex, Food Security, Pack4Food, VCK, HFCE Halal Food council of Europe, Flocert, VOKA, The Consumer Goods, Foundation for Global Compact, Entrepreneurs for Entrepreneurs.</p>

STRATEGY

102-14	Statement from senior decision-maker	We refer to Chapter 2 of the Annual Report 2021 – Care for Today, Respect for Tomorrow, page 82, for the Statement of Jan Boone, CEO Lotus Bakeries Group.
102-15	Key impacts, risks and opportunities	We refer to Chapter 4 – Report of the Board of Directors, pages 204-209, covering key risks and mitigating actions

ETHICS AND INTEGRITY

102-16	Values, principles, standards and norm of behaviour	<p>Lotus Bakeries' values are Team Spirit, Open Dialogue and Passion (TOP).</p> <p>Lotus Bakeries' Code of Conduct reflects these values.</p> <p>The Code of Conduct has been developed in 2020 and approved by the Board of Directors on 2 April 2020.</p> <p>Lotus Bakeries is committed to act with integrity, honesty, fairness and in full compliance with applicable laws, rules and regulations at all times.</p> <p>It has developed a code of conduct which sets out 6 key principles which must be respected by all employees of Lotus Bakeries at all times. The Code of Conduct is part of the onboarding package.</p> <p>We further refer to the Annual Report 2021, Chapter 2, pages 116-119.</p>
102-17	Mechanisms for advice and concerns about ethics	<p>Concerns around the Code of Conduct can be reported by all employees of Lotus Bakeries to the Compliance Officer. Lotus Bakeries prohibits retaliation against any person who reports issues in good faith and commits to investigate any such reported issues. Lotus Bakeries will take corrective action if warranted by the situation. Failure to comply with the Code may result in disciplinary or legal action.</p> <p>Aside questions in relation with the application of the Code of Conduct, in 2021, 2 complaints were received and investigated. Both complaints could be handled locally and did not require further escalation.</p>

GOVERNANCE

102-18	Governance Structure	<p>The Executive Committee ("EXCO") determines Lotus Bakeries Group's strategy and objectives and submits them to the Board of Directors for approval.</p> <p>This strategy is implemented by the country and regional organisations ('areas') in the different business units, supported by the corporate departments.</p> <p>Committees of the highest governance body include the Board of Directors, the Audit Committee and the Remuneration and Nomination Committee.</p> <p>Lotus Bakeries' 'Care for Today, Respect for Tomorrow' sustainability strategy is the responsibility of the Executive Committee (EXCO) that reports regularly to the Board of Directors on this topic.</p> <p>We refer to the Annual Report 2021 page 84 for the decision-making on environmental and social topics.</p> <p>We also refer to the Annual Report 2021, Chapter 4 – Report of the Board of Directors, page 176 covering the Corporate Governance Declaration</p>
102-20	Executive-level responsibility for economic, environmental and social topics	<p>The Executive Committee (EXCO) has the responsibility for economic, environmental and social topics and reports regularly to the Board of Directors.</p> <p>The CFO, member of the executive committee, is responsible for environmental and social topics.</p>
102-22	Composition of the highest governance body and its committees	<p>We refer to the Annual Report 2021, Chapter 4 'Report of the Board of Directors', paragraph Board of Directors and Committees of the Board of Directors, pages 180-184.</p>
102-23	Chair of the highest governance body	<p>The Chair of the highest governance body is not an executive officer in the organization.</p>
102-24	Nominating and selecting the highest governance body	<p>We refer to the Annual Report 2021, Chapter 4 'Report of the Board of Directors' page 184.</p>
102-25	Conflicts of interests	<p>Conflict of interest is governed by the Belgian Companies and Associations Code.</p> <p>In the course of 2021, there were no incidences within the Board of Directors which led to the application of the conflict of interest procedure as set out in Articles 7:96 and 7:97 of the Companies and Associations Code.</p> <p>We refer to the Annual Report 2021, Chapter 4 'Report of the Board of Directors' page 183.</p>
102-26	Role of highest governance body in setting purpose, values and strategy	<p>Lotus Bakeries' 'Care for Today, Respect for Tomorrow' sustainability strategy is the responsibility of the Executive Committee (EXCO). The EXCO reports regularly to the Board of Directors about the various priorities and actions.</p>
102-28	Evaluating the highest governance body's performance	<p>We refer to the Annual Report 2021, chapter 4 'Report of the Board of Directors', paragraph on Evaluation of the Board of Directors and its Committees, page 184.</p>
102-31	Review of economic, environmental and social topics	<p>During 2021 following points were discussed in the Board of Directors:</p> <ul style="list-style-type: none"> — The ESG strategie — The ESG action points — Status and progress of recyclable packaging — Young Graduates project on reduction of CO₂-emissions
102-32	Highest governance body's role in sustainability reporting	<p>The highest governance body that reviews the sustainability reporting is the Board of Directors.</p>
102-35	Remuneration policies	<p>We refer to the Annual Report 2021, Chapter 4 'Report of the Board of Directors', paragraph on 'Remuneration Report', pages 190-193 for the remuneration of the Board of Directors and to pages 198-199 for the remuneration of the Executive Managers.</p>
102-36	Process for determining remuneration	<p>We refer to the Annual Report 2021, Chapter 4 'Report of the Board of Directors', paragraph on 'Remuneration Report', pages 190-193 for the remuneration of the Board of Directors and to pages 198-199 for the remuneration of the Executive Managers.</p>

STAKEHOLDER ENGAGEMENT

102-40	List of stakeholder groups	<p>The major stakeholder groups are employees, customers, suppliers, shareholders, investors, policymakers, NGOs, sector experts, knowledge institutions, opinion makers in the markets in which Lotus Bakeries operates.</p>
102-41	Collective bargaining agreements	<p>All employees have the right to collective bargaining. At least 50% is covered by collective bargaining agreements.</p>
102-42	Identifying and selecting stakeholders	<p>Lotus Bakeries engages with all identified stakeholder groups to implement our sustainability programme : 'Care for Today, Respect for Tomorrow'.</p>
102-43	Stakeholder engagement	<p>Lotus Bakeries wants to grow by offering a varied range of branded snacks for all times of the day. This growth must be profitable and sustainable, while maximising chances for future generations.</p> <p>Team spirit, open dialogue and passion are embedded in the way Lotus Bakeries is doing business and Lotus Bakeries believes it will create sustainable and long-term value for all stakeholders.</p> <p>In 2013, in the specific context of sustainability objectives, Lotus Bakeries asked representatives of its stakeholders how relevant and important they consider certain topics for Lotus Bakeries.</p> <p>Lotus Bakeries performs a review of the sustainability matrix periodically.</p> <p>The latest update of the 'materiality matrix' took place in 2019.</p> <p>Lotus Bakeries maintains a regular dialogue with stakeholders through both participation in external activities (like meetings and conferences) as well as through internal activities (like brainstorming, meetings and internal conferences).</p>
102-44	Key topics and concerns raised	<p>Together with representatives of its stakeholders, a number of topics were first identified in 2013 and last updated in 2019.</p> <p>20 top priorities were identified relating to environment, employees and community.</p> <p>We refer to the Annual Report 2021, Chapter 2, pages 84-85.</p> <p>All these topics are addressed by Lotus Bakeries sustainability programme 'Care for Today, Respect for Tomorrow'.</p> <p>We refer to the Annual Report 2021, Chapter 2, page 83, our 'Sustainability Strategy'.</p>

REPORTING PRACTICE

102-45	Entities included in the consolidated financial statements	All fully consolidated subsidiaries are included. We refer to the Annual Report 2021- Financial Supplement, Note 1.1.
102-46	Defining report content and topic boundaries	Lotus Bakeries aims for a continuous and transparent reporting on its sustainability activities and achievements. Its annual sustainability results are verified by an external third party. We refer to the Annual Report 2021, page 138. The Company aims to let all stakeholder groups contribute to its materiality matrix. Lotus Bakeries takes into consideration its size and reach. With production operations in 6 countries spread over 3 continents and a worldwide presence via its sales offices and commercial partners Lotus Bakeries is an important player in the indulgent and natural snacking segment. Lotus Bakeries engages whenever possible with third-party suppliers who are also engaging on sustainability issues.
102-47	List of material topics	We refer to the Annual Report 2021, Chapter 2, 'Our sustainability programme: Care for Today, Respect for Tomorrow', page 85.
102-48	Restatement of information	Following an analysis within the CSR project, the calculation of the external consultant was refined. As a consequence the amount of CO ₂ emissions reported last year in the Annual Report 2020 increased. Additional certificates have been purchased in order to maintain the CO ₂ neutrality.
102-49	Changes in reporting	None
102-50	Reporting period	01.01.2021-31.12.2021
102-51	Date of most recent report	Annual report 2020 (April 2021)
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	For further information about the data of the Annual Report or the GRI report please contact Lotus Bakeries NV Corporate Secretary via corporate@lotusbakeries.com
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared following the GRI Standards Core option.
102-55	GRI content index	See individual GRI Disclosures.
102-56	External assurance	An assurance report and statement is publicly available as part of the Annual Report 2021, Chapter 2, page 138. The auditing partner is PwC reviseurs d'Entreprises SRL.

GRI 103 – UNIVERSAL STANDARD: MANAGEMENT APPROACH

103-1	Explanation of the material topic and its boundary	In its programme 'Care for Today, Respect for Tomorrow' Lotus Bakeries addresses following material topics: <ol style="list-style-type: none"> Technical recyclability of packaging: Packaging is needed to protect the product and to create a barrier to external influences. Quality packaging also means that Lotus Bakeries products have a longer shelf-life and help to prevent food-waste. At the same time Lotus Bakeries recognises the problems associated with the use of packaging, such as ocean pollution, carbon emissions and the use of non-renewable resources. Climate change, deforestation and responsible sourcing: Lotus Bakeries is aware of the impact GHG emissions have on global warming but also sees opportunities to contribute to society and to limit global warming. Lotus Bakeries is aware of the fact that certain crops might lead to deforestation, one of the biggest causes of global warming. Talent, diversity, health and safety of employees: Attracting the best talents is the basis for Lotus Bakeries' growth and success. Community: <ol style="list-style-type: none"> Lotus Bakeries stands up to its social responsibility. The Company guarantees ethical business practices throughout the organisation and with its stakeholders. With its Foundation for Education Lotus Bakeries supports educational projects and helps to build a future for generations to come.
103-2	The management approach and its components	Lotus Bakeries set up its Care for Today, Respect for Tomorrow programme which is supported by the full Executive Committee. The sponsor of the programme is the CFO, member of the Executive Committee, with managerial leadership by the CSR Project Manager. The programme is built around 3 pillars environment, employees and community. <ol style="list-style-type: none"> Technical recyclability of packaging: Lotus Bakeries has formulated a packaging strategy focused on reducing packaging, innovative design and investing in circularity. Lotus Bakeries has the ambition to have 100% of the packaging of all Lotus Bakeries brands technical recyclable by 2025. As per December 31, 2021 Lotus Bakeries achieved technical recyclability for 97,1% of all the packaging of its branded products. Climate change, deforestation and responsible sourcing <ol style="list-style-type: none"> Since 2015 Lotus Bakeries' production is CO₂-neutral. Lotus Bakeries will subscribe the SBTi commitment in 2022. Lotus Bakeries did a first screening of its scope 3 emissions in 2021. More than 90% of the upstream and downstream activities were taken into account for this exercise. Based upon this screening exercise we can conclude that 94% of the total carbon footprint (Scope1+2+3) relates to scope 3. Within scope 3 purchased goods and services represent 97%. Lotus Bakeries is always trying to source as much as possible locally on the same continent as where production takes place and to limit the distance between farmer and production plant. The cocoa mass and cocoa butter in Lotus®Biscoff®Chocolate is 100% Rainforest Alliance certified. Lotus Bakeries uses only 100% RSPO certified palm oil. Talent, diversity, health and safety of employees: Lotus Bakeries follows a recruitment policy designed to attract a diversified and talented group of people who have the TOP values at heart. Lotus Bakeries is committed to long-term employment and offers employees a pleasant, challenging, inspiring and safe working place. To have real time data available it started to implement MyLotus (SuccessFactors) which is also a tool for the employees to connect more easily. Community <ol style="list-style-type: none"> Lotus bakeries is fully committed to conduct business with integrity and has implemented its Code of Conduct and request its key suppliers to sign the Supplier Code of Conduct. It further request its key Palm Oil Suppliers to apply the Palm Oil Policy which incorporates the NDPE-principle and asks suppliers amongst others to invest in initiatives to support smallholder producers and to restore forests. Lotus Bakeries aims to make a substantial contribution to carefully selected educational projects focusing on providing quality education to disadvantaged children and young people. It supports projects focussing on primary and secondary education, as well as technical skills and extracurricular cultural or sports activities.

103-3	Evaluation of the management approach	Lotus Bakeries runs a range of projects and activities. Results and progress are reviewed and evaluated on periodical basis by the Executive Committee Members and by the Board of Directors. In addition Lotus Bakeries works together with external experts or organisations to improve its sustainability performance and to contribute to the industry movement towards a more sustainable production and circular economy.
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GRI 200 – TOPIC-SPECIFIC STANDARD: ECONOMIC

GRI 201 – ECONOMIC PERFORMANCE

201-1	Direct economic value generated and distributed	We refer to the Financial Supplement to the Annual Report 2021.
201-2	Financial implications and other risks and opportunities due to climate change	The business of Lotus Bakeries depends primarily on the availability of key raw materials such as flower, sugar, eggs, oils, fats, fruit and vegetables. Events such as changes in temperatures, poor-weather conditions, soil degradation can negatively impact the availability and price of these raw materials and affect the business. Climate change has an impact on the agricultural regions where those raw materials are grown.
201-3	Defined benefit plan obligations and other retirement plans	For risks relating to pension plans we refer to Chapter 4 of the Annual Report 2021, the paragraph on 'Enterprise Risk Management', pages 206-207. Lotus Bakeries accounts for her pension liabilities according IAS 19, we refer to the Financial Supplement to the Annual Report 2021, note 18 Pension Liabilities.

GRI 203 – INDIRECT ECONOMIC IMPACTS

203-2	Significant indirect impacts	With its Foundation for Education Lotus Bakeries wants to contribute to carefully selected educational projects focusing on providing quality education to disadvantaged children and young people. Lotus Bakeries is convinced that education is the key to breaking the vicious circle of poverty. Lotus Bakeries is further supporting the emancipation of women in Benin and the Democratic Republic of Congo. We refer to the Annual Report 2021, Chapter 2, pages 128-135.
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GRI 205 – ANTI-CORRUPTION

205-2	Communication and training about anti-corruption policies and procedures	The Lotus Bakeries Code of Conduct and Supplier Code of Conduct contain a zero-tolerance approach towards bribery and corruption. A supplier shall not offer, pay, seek or accept any payments, gifts or other favours (e.g. promise of a job, charitable contribution) to improperly influence a business outcome.
205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption have been reported in the financial year 2021.

GRI 206 – ANTI-COMPETITIVE BEHAVIOUR

206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practice	Lotus Bakeries has no pending legal actions for anti-competitive behaviour, antitrust and monopoly practices.
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GRI 300 – ENVIRONMENTAL STANDARDS

GRI 301 – MATERIALS

301-2	Recycled input materials used	Lotus Bakeries prefers to use recycled content for its packaging without losing sight of the requirements for quality and functionality. The Company aims for the maximum technically achievable. As per end 2021 Lotus Bakeries has reached an average of 75 % recycled content across all cardboard packing for its brands. Overall Lotus Bakeries reached 57,9 % recycled content across all packing materials for its brands.
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GRI 302 – ENERGY

302-1	Energy consumption within the organization	The total energy consumption was 152.401 MWh. The amount from renewable sources was 47.088 MWh and from non-renewable sources 105.313 MWh. Total electricity use was 47.088 MWh of which 47.088 MWh from own production from renewable sources or offset with certificates. The CO ₂ e-emissions from energy used have been fully offset.
302-3	Energy intensity	The energy intensity ratio per ton of production is 1.064 kWh/ton. Energy consumption includes electricity, gas, fuel, coal and renewable energy. The energy ratio is based on energy consumption within our own sites.

GRI 303 – WATER & EFFLUENTS

303-1	Water withdrawal by source	<p>Lotus Bakeries is withdrawing water from municipal water supplies and is collecting rainwater. It is re-using water as much as possible. Lotus Bakeries has on 1 site an own waste water treatment station. In other production plants waste water is collected to be treated by an external party.</p> <p>Although Lotus Bakeries is not a major water user, Lotus Bakeries is starting to report its water use internally. With the collected information Lotus Bakeries will start monitoring</p>
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GRI 305 – EMISSIONS

305-1	Direct (Scope1) GHG emissions	<p>The total direct (Scope1) GHG-emissions are 23,374 tCO₂e. All GHG emissions are included. The calculation of the carbon footprint is done by an external party using the Bilan Carbone® methodology. The scope of the calculation includes all own sites of Lotus Bakeries. All emissions have been offset with certificates.</p>
305-2	Energy indirect (Scope2) GHG emissions	The total GHG emissions of electricity used amounts is nil.
305-4	GHG emissions intensity	The total Scope 1 and 2 emissions amount to 163 kgCO ₂ e/ton.
305-5	Reduction of GHG emissions	<p>In 2021 Lotus Bakeries, together with an external expert, carried out a first screening exercise of its Scope 3 emissions. The exercise covered 90% of its upstream and downstream activities. Based on the screening exercise Lotus Bakeries noticed that 94 % of its total carbon footprint relates to Scope 3. Within Scope 3 purchased goods and services count for 97%. In 2022 Lotus Bakeries will subscribe the SBTi.</p>

GRI 306 – WASTE

306-1	Waste generation and significant waste-related impacts	<p>The activities of Lotus Bakeries generate waste in its own activities and downstream. The waste in its own activities relate to production waste, grease, residual waste, paper/cardboard. The waste generated downstream has to do with the end of life of the products.</p>
306-2	Management of significant waste-related impacts	<p>In order to reduce waste the production waste is as much as possible re-used as animal feed. Different types of waste are sorted to facilitate recycling. Lotus Bakeries supports various systems and initiatives for collecting and recycling of waste, amongst others Ceflex, the Flexible Plastic Fund and contributes to 'Extended Producer Responsibility' systems in various European countries. Lotus Bakeries is designing the packaging of all its branded products to become 100% recyclable by 2025.</p>
306-3	Waste generated	The total quantity of waste from its own activities amounts to 63 kg/ton produced.

GRI 307 – ENVIRONMENTAL COMPLIANCE

307-1	Non-compliance with environmental laws and regulation	Lotus Bakeries received no significant fines in 2021.
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GRI 308 – SUPPLIER ENVIRONMENTAL ASSESSMENT

308-2	Negative environmental impacts in the supply chain and actions taken	<p>Lotus Bakeries is aware that palm oil might have a negative impact on the environment.</p> <p>Therefore 100% of palm oil sourced by Lotus Bakeries is RSPO certified.</p> <p>Lotus Bakeries identified 10 suppliers that deliver products containing more than 50% palm oil or palm kernel oil. These are the key palm oil suppliers.</p> <p>From these key palm oil suppliers Lotus Bakeries not only requests to sign the Supplier Code of Conduct but also requests to sign and adhere to the principles of the Palm Oil Policy of Lotus Bakeries or request to adhere to their own Palm Oil Policy containing at least the same requirements as the policy of Lotus®.</p> <p>100% of the cocoa mass and cocoa butter of the Lotus® Biscoff® Chocolate is Rainforest Alliance certified.</p>
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GRI 400 – TOPIC-SPECIFIC STANDARD SOCIAL

GRI 403 – OCCUPATIONAL HEALTH AND SAFETY

403-2	Hazard identification, risk assessment, and incident investigation	<p>An occupational health and safety management system has been implemented in all our sites.</p> <p>All occupational accidents are registered and analysed and the necessary measures to mitigate risks are implemented. Every injury needs to be investigated and proper corrective actions need to be implemented.</p> <p>Monthly the total amounts of occupational accidents and the lost-time occupational accidents are reported. Lost-time occupational accidents are accidents whereby the employee is unable to return to work the following day.</p> <p>The severity and frequency are monthly calculated and reported per site.</p> <p>In 2021 the number of occupational accidents involving absence from work amounted to 52 (2020: 62).</p>
403-4	Worker participation, consultation and communication on occupational health and safety	<p>In the production sites of Lotus Bakeries processes are put in place to allow the workers to point out possible hazardous situations and to suggest processes to mitigate these.</p> <p>We further refer to the Annual Report 2021, Chapter 2, pages 111-112.</p>
403-5	Worker training on occupational health and safety	<p>In the production sites of Lotus Bakeries regular training programmes on health and safety issues are organized.</p> <p>We further refer to the Annual Report, Chapter 2, pages 111-112.</p>

GRI 404 – TRAINING AND EDUCATION

404-2	Programs for upgrading employee skills and transition assistance programs	<p>Lotus Bakeries has different programs in place to provide various forms of training.</p> <p>It has on the job training, an onboarding training for all new hires, it organises special courses on specific topics, has HR community meetings, Finance community meetings, sales meetings.</p> <p>In 2020 Lotus Bakeries started with a Young Graduate programme. In September 2020 the first 5 young Graduates entered the programme. On September 1, 2021 another 7 Young Graduates started.</p>
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GRI 405 – DIVERSITY AND EQUAL OPPORTUNITY

405-1	Diversity of governance bodies and employees	<p>Lotus Bakeries has a good gender balance in the different countries where it operates.</p> <p>For an overview of the gender balance at different levels in the Company and in the different countries we refer to the Annual Report 2021, Chapter 2, pages 104-105 and to GRI 102-8.</p>
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GRI 407 – FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	<p>The Code of Conduct and the Supplier Code of Conduct explicitly state that all workers should have the freedom of association and a right to collective bargaining.</p>
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GRI 408 – CHILD LABOUR

408-1	Operations and suppliers at significant risk for incidents of child labour	<p>The Code of Conduct and the Supplier Code of Conduct of Lotus Bakeries expressly prohibit child labour. All workers should be of an appropriate age. Children's right to childhood & education should be respected at all times and no child labour is accepted (as defined by the ILO International Labour Standards on Child Labour).</p> <p>In its own operations Lotus Bakeries does not allow child labour.</p>
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GRI 409 – FORCED LABOR

409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	<p>Lotus Bakeries' Code of Conduct and its Supplier Code of Conduct foresee that work should be conducted on a voluntary basis and on the basis of documented terms of employment.</p> <p>All workers should be paid fair wages, in line with applicable laws and appropriate prevailing industry standards.</p>
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GRI 419 – SOCIOECONOMIC COMPLIANCE

419-1	Socioeconomic compliance	<p>Lotus Bakeries has not identified significant fines or non-monetary sanctions for non-compliance with laws in the social and economic area in financial year 2021.</p>
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