



INFORMAL TRANSLATION

The following informal English translation is provided for informational purposes only.

The legally binding text is the Dutch language one.

LOTUS BAKERIES NV INVITATION TO THE ORDINARY SHAREHOLDERS' MEETING

The Board of Directors is pleased to invite the shareholders of Lotus Bakeries NV to the **Shareholders' Meeting** that will be held on **Friday 10 May 2019 at 4.30 PM at Gentstraat 52, 9971 Lembeke**, with the following **agenda**:

1. Examination and discussion of the annual report and consolidated annual report of the Board of Directors concerning the financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2018.
2. Examination and discussion of the auditor's report and consolidated auditor's report of the statutory auditor concerning the financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2018.
3. Examination and discussion of the financial statements of the company for the financial year ending on 31 December 2018, including the appropriation of profits including the approval of the gross dividend of EUR 29.00 per share.

Motion:

"The Ordinary General Meeting resolves to adopt the financial statements of the company for the financial year ending on 31 December 2018, including the appropriation of profits including the approval of the gross dividend of EUR 29.00 per share."

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2018.
5. Discharge of the directors.

Motion:

"The Ordinary General Meeting resolves to grant discharge to the directors for duties performed by them during the financial year ending on 31 December 2018.

The Ordinary General Meeting further resolves to grant discharge to Dominique Leroy, who resigned as independent director to take effect immediately after the Ordinary General Meeting of the company held on 15 May 2018."



6. Discharge of the statutory auditor.

Motion:

"The Ordinary General Meeting resolves to grant discharge to the statutory auditor for duties performed by him during the financial year ending on 31 December 2018."

7. Examination and discussion of the remuneration report relating to the financial year ending on 31 December 2018.

Motion:

"The Ordinary General Meeting resolves to adopt the remuneration report relating to the financial year ending on 31 December 2018."

8. Noting of the end of the current term of office and approval of the renewal of the term of office as independent director of the company of Sabine Sagaert BVBA, represented by its permanent representative, Ms. Sabine Sagaert.

Motion:

"The Ordinary General Meeting notes the end of the term of office as independent director of the company of Sabine Sagaert BVBA, represented by its permanent representative, Sabine Sagaert, and resolves to reappoint them for a term of four years, ending immediately after the 2023 Ordinary General Meeting."

9. Reappointment of the statutory auditor.

Proposed resolution:

"The ordinary shareholders' meeting resolves to reappoint CVBA PwC Bedrijfsrevisoren, with registered office at 1932 Sint-Stevens-Woluwe, Woluwedal 18, as statutory auditor for a period of three years. This company has designated Ms. Lien Winne, company auditor ('bedrijfsrevisor'/'réviseur d'entreprises'), as its representative authorized to represent it and who is charged with the execution of the mandate in the name and for the account of the CVBA. The mandate expires after the ordinary shareholders' meeting that will resolve on the approval of the annual accounts per 31 December 2021. The remuneration for this mandate will amount to 107.665 EUR per year (plus VAT, expenses, and 'IBR' contribution) subject to annual revisions based on the evolution of the consumer price index or as agreed between the parties. This remuneration includes the audit of the statutory (non-consolidated) annual accounts, the consolidated annual accounts and the assessment of the mid-year results of the company."

PRACTICAL PROVISIONS

1. Registration and participation

Only persons who meet the two conditions listed under (A) and (B) infra, are entitled to participate in and to vote at the Ordinary Shareholders' Meeting, namely:

A. Registration

No later than Friday 26 April at 12.00 PM (Belgian time) (= "Date of registration")

- **For the holders of registered shares:** the registration will be determined by the registration of said registered shares in the name of the shareholder, in the register of registered shares of Lotus Bakeries NV on the Date of registration at the latest.



- **For the holders of dematerialized shares:** the registration will be determined by the registration of the dematerialized shares in the name of the shareholder, in the accounts of a recognized account holder or a settlement institution on the Date of registration at the latest.

B. Confirmation of participation

No later than Saturday 4 May 2019 at 12.00 PM (Belgian time)

Every shareholder should confirm to the company his intention to participate in the Ordinary General Meeting and the number of shares with which he/she wishes to take part in the vote.

This notification and, if applicable, the certificate stating the number of dematerialised shares, which on the Date of registration are registered in your name need to be delivered to the company.

This notification must be received by Lotus Bakeries no later than **Saturday 4 May 2019 at 12.00 PM**.

- **The holders of registered shares** are requested to inform, in writing and within the above specified term, Lotus Bakeries about the number of shares with which they wish to take part in the vote at the Shareholders' Meeting.
- **The holders of dematerialized shares** receive a certificate from the recognized account holder or the settlement institution stating the number of dematerialized shares registered on the Date of registration in the name of the shareholder. They are requested to ask their financial institution to inform Lotus Bakeries immediately, and within the above specified term, about their intention to attend the Shareholders' Meeting, as well as the number of shares with which they wish to take part in the vote.

These formalities are free of charge for the shareholders.

2. Proxies

Every shareholder, who meets the above eligibility criteria, is allowed to be represented by a proxy holder at the Ordinary Shareholders' Meeting. This proxy holder doesn't have to be a shareholder. Subject to exceptions provided for in the Belgian Companies Code, a shareholder may only appoint one proxy holder.

We recommend you to use the proxy form that is available on our website, www.lotusbakeries.com. A copy of the completed and signed proxy form should be received no later than **Saturday 4 May 2019 at 12.00 PM** by Lotus Bakeries at the address given below.

The original signed proxy form must be handed over to your proxyholder, who must issue this form on the day of the Shareholders' Meeting to the representatives of the company in order to get access to the meeting.



The natural persons who want to participate in the Shareholders' Meeting as a shareholder or as representative or body of a legal entity will have to prove their identity to gain access to the Shareholders' Meeting. The representatives of legal entities must prove their identity as body or representative.

3. Documentation

From 10 April 2019, all documents and the information mentioned in Article 533bis § 2 of the Belgian Companies Code will be available on the website: www.lotusbakeries.com/investor-relations/shareholders-guide/shareholders-meeting.

As from this date and provided that the abovementioned documents are submitted during office hours on business days, every shareholder can obtain a copy of the documents which, by law, have to be available at the registered office.

4. Right to ask questions

Each shareholder is entitled to ask (written) questions to the Board of Directors concerning their statutory report or concerning agenda items as well as to the auditor of Lotus Bakeries NV concerning his audit report during or before the Ordinary Shareholders' Meeting. Shareholders, who validly confirmed their participation in the Shareholders' Meeting, may submit these written questions by e-mail or by mail prior to the Shareholders' Meeting. Lotus Bakeries NV should receive all prior written questions from the shareholders at the latest by **4 May 2019 at 5.00 PM**.

Further information concerning the right to ask questions is available on the website of the company: www.lotusbakeries.com/investor-relations/shareholders-guide/shareholders-meeting.

5. Right to add agenda items and file resolutions

One or more shareholders holding together at least 3% of the share capital of Lotus Bakeries NV may (i) add items on the agenda of the Shareholders' Meeting and (ii) submit proposals for decisions relating to existing or new items on the agenda. Lotus Bakeries NV should receive these requests, including proof of the aforementioned participation held by the requesting shareholder and the text of the new items and the corresponding proposals for decisions, at the latest by 17 April 2019. If the case may be, the company will publish a revised agenda on 25 April 2019 at the latest.

Upon receipt of these requests, the company shall acknowledge good receipt thereof by e-mail or by courier, based on the information as provided for by the shareholder.

Further information concerning the right to add agenda items and file resolutions is available on the website of the company: www.lotusbakeries.com/investor-relations/shareholders-guide/shareholders-meeting.

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Any notification of Lotus Bakeries NV related to this notice of a meeting must be addressed to:



✓ by letter:

Lotus Bakeries NV
Ms Brechtje Haan, Corporate Secretary
Gentstraat 1
9971 Lembeke
Belgium
brechtje.haan@lotusbakeries.com

✓ by email:

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The Board of Directors

LOTUS BAKERIES NV

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For further information about Lotus Bakeries: www.lotusbakeries.com