



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 participate in the **ordinary Shareholders' Meeting** that will be held on **Friday 13 May 2022 at 4.30 PM at Gentstraat 52, 9971 Lembeke, Belgium, with the following agenda:**

I. The agenda and motions

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 2021.
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 2021.
3. Examination and approval of the financial statements of the company for the financial year ending on 31 December 2021, including the appropriation of profits and approval of the gross dividend of EUR 40 per share.

Motion:

"The Ordinary General Meeting of Shareholders resolves to adopt the financial statements of the company for the financial year ending on 31 December 2021, including the appropriation of profits and approval of the gross dividend of EUR 40 per share."

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2021.
5. Examination and approval of the remuneration report relating to the financial year ending on 31

December 2021.

Motion:

“The Ordinary General Meeting of Shareholders resolves to adopt the remuneration report relating to the financial year ending on 31 December 2021.”

6. Discharge of the directors.

Motion:

“The Ordinary General Meeting of Shareholders resolves to grant discharge to the directors for duties performed by them during the financial year ending on 31 December 2021.”

7. Discharge of the statutory auditor.

Motion:

“The Ordinary General Meeting of Shareholders resolves to grant discharge to the statutory auditor for duties performed by her during the financial year ending on 31 December 2021.”

8. Noting of the end of the current term of office and approval of the reappointment as independent director of the company, for a term of four years, of Lema NV, Enterprise number 0463.212.513, represented by its permanent representative, Mr Michel Moortgat, and establishment of remuneration. All relevant information concerning the candidate’s professional qualifications and a list of positions already held by the candidate, are published on the company’s website.

Motion:

“The Ordinary General Meeting of Shareholders notes the end of the term of office as independent director of the company of Lema NV, Enterprise number 0463.212.513, represented by its permanent representative, Mr Michel Moortgat, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint them for a term of four years, ending immediately after the 2026 Ordinary General Meeting. The Ordinary General Meeting of Shareholders acknowledges that, based on the information available to the company, Mr Michel Moortgat and Lema NV fulfil the independence criteria of Article 3.5 of the Belgian Corporate Governance Code 2020 and Article 7:87(1), first paragraph of the Companies and Associations Code. The director will receive an annual remuneration for this in accordance with the approved remuneration policy.”

9. Noting of the end of the term of office as non-executive director of the company of PMF NV, Enterprise number 0480.657.962, represented by its permanent representative, Mr Johan Boone.

Motion:

“The Ordinary General Meeting notes the resignation as director of the company of PMF NV, Enterprise number 0480.657.962, represented by its permanent representative, Mr Johan Boone, due to reaching the maximum age for serving as director, and resolves to accept their resignation, to take effect immediately after this Ordinary General Meeting.”

10. Appointment of PMF NV, Enterprise number 0480.657.962, represented by its permanent representative, Mr Emanuel Boone, as non-executive director of the company in view of the expiry of the term of office as director of PMF NV, represented by its permanent representative, Mr Johan Boone, for a term of four years, and establishment of remuneration. All relevant information concerning the candidate’s professional qualifications and a list of positions already held by the candidate, are published on the company’s website.

Motion:

“The Ordinary General Meeting of Shareholders resolves, - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to appoint PMF NV, Enterprise number 0480.657.962, represented by its permanent representative, Mr Emmanuel Boone, as non-executive director of the company, for a term of four years, ending immediately after the 2026 Ordinary General Meeting, to replace PMF NV, represented by its permanent representative, Mr Johan Boone. The director will receive an annual remuneration for this in accordance with the approved remuneration policy.”

11. Reappointment of the statutory auditor.

Motion:

“The Ordinary General Meeting resolves to reappoint PwC Bedrijfsrevisoren BV, registered office Culliganlaan 5 1831 Diegem, registered with the Crossroads Bank for Enterprises under number: 0429.501.944 1932 as statutory auditor for a period of three years. This company has appointed Ms Lien Winne, auditor, as its representative, authorised to represent it and charged with the exercise of the duties of statutory auditor for and on behalf of PwC Bedrijfsrevisoren BV. The term of office expires after the Ordinary General Meeting held to adopt the financial statements for the year ending on 31 December 2024. The remuneration for these tasks amounts to EUR 141,000 per annum (exclusive of VAT, expenses and contribution to the Belgian Institute of Company Auditors) subject to annual adjustments in accordance with changes in the consumer prices index or as agreed between the parties. This remuneration covers the audit of the statutory financial statements, the consolidated financial statements and the examination of the company’s half-year figures (statutory and consolidated).”

II. 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 29 April 2022 at 12 PM (Belgian time) (= “Date of registration”)

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

B. Confirmation of participation

ANNOUNCEMENT IN THE LIGHT OF THE CORONAVIRUS: the company will grant shareholders, proxy holders and other persons access subject to the measures in force according to the Coronavirus Barometer at the time of the General Meeting.

No later than Saturday 7 May 2022 at 12 PM

Every shareholder should confirm to the company, whether or not via his/her financial intermediary, his/her intention to participate in the Ordinary Shareholders’ Meeting and the number of shares with which he/she wishes to take part in the vote **between 29 April 2022 at 12 PM and 7 May 2022 at 12 PM.**

This notification must be received by Lotus Bakeries no later than **7 May 2022 at 12 PM** via the Lumi platform (www.lumiconnect.com).

- **Holders of registered shares** will receive a personal invitation, with instructions, by email. Shareholders for whom Lotus Bakeries NV does not possess an email address will be invited by mail.

- **Holders of dematerialised shares** may do so directly or via a financial intermediary acting on behalf of the shareholder.

The company emphasises that these formalities are free of charge for shareholders.

III. Proxies

Every shareholder, who meets the above eligibility criteria, may be represented at the Ordinary Shareholders' Meeting by a proxy holder, who must not be a shareholder. Subject to exceptions provided for in the Belgian Companies and Associations Code, a shareholder may only appoint one proxy holder.

The shareholder is requested to fill out the proxy between **29 April 2022 at 12 PM** and **7 May 2022 at 12 PM** on the Lumi platform (www.lumiconnect.com).

IV. Documentation

From 13 April 2022, all documents and the information mentioned in Article 7:129(3) of the Belgian Companies and Associations Code will be available on the website: www.lotusbakeries.com.

As of this date, every shareholder can obtain a copy of the documents which, by law, have to be available at the registered office of the company, during normal office hours on business days.

V. 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 her 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 email (corporate@lotusbakeries.com) or posting on the platform www.lumiconnect.com, prior to the Shareholders' Meeting. Lotus Bakeries NV should receive all prior written questions from the shareholders at the latest by **7 May 2022 at 5 PM**.

Further information concerning the right to ask questions is available on the website of the company www.lotusbakeries.com.

VI. Right to add agenda items and file motions

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) file motions relating to existing or new items on the agenda. Lotus Bakeries NV should receive these requests, including proof of the required participation and the text of the new items and the corresponding motions, at the latest by 21 April 2022. Should the case arise, the company will publish a revised agenda on 28 April 2022 at the latest.

Upon receipt of these requests, the company shall acknowledge good receipt thereof by email or by mail, to the address provided by the shareholder for this purpose.

Further information concerning the right to add agenda items and file motions is available on the website of the company: www.lotusbakeries.com.

VII. Privacy notice

The company is responsible for the processing of personal data which it receives from shareholders and proxy holders within the context of the Shareholders' Meeting. The processing will be carried out for the

purpose of the proper organisation of the 2022 Shareholders' Meeting. The data includes identification details, number of shares, proxies and voting instructions. This data may be passed on to third parties (such as banks) if necessary and will be shared with Lumi NV. The data will be kept for no longer than is necessary in the light of the aforementioned purpose. You can find more information about your rights concerning your personal data in our online privacy disclaimer on www.lotusbakeries.com.

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Any notification to Lotus Bakeries NV related to this notice of a meeting must take place via the platform www.lumiconnect.com, or by email to corporate@lotusbakeries.com.

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The Board of Directors

LOTUS BAKERIES NV

Registered office: Gentstraat 1, B-9971 Lembeke

Register of legal persons Ghent,
Enterprise number 0401.030.860

Tel. (+32) (0)9 376 26 11

Further information about Lotus Bakeries: www.lotusbakeries.com