



to whom the shareholder grants all powers to:

- represent the shareholder at the Ordinary Shareholders' Meeting of Lotus Bakeries NV, to be held on Friday 18 May 2021 at 4.30 PM at the registered office at Gentstraat 1, 9971 Lembeke
- participate in all deliberations in connection with the following agenda items and proposed resolutions included in the notice and agenda:

## VOTING INSTRUCTIONS

**Please note that voting instructions may only be validly given by means of the Dutch language proxy form. This document merely serves as an informal English translation.**

Indicate your voting instructions here below in connection with the proposed resolutions specified above:

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 2020.  
*(does not give rise to voting)*

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 2020.  
*(does not give rise to voting)*

3. Examination and approval of the financial statements of the company for the financial year ending on 31 December 2020, including the appropriation of profits and approval of the gross dividend of EUR 35.5 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 2020, including the appropriation of profits and approval of the gross dividend of EUR 35.5 per share."*

in favour

against

abstention

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2020.  
*(does not give rise to voting)*

5. Examination and approval of the remuneration report relating to the financial year ending on 31 December 2020.

Motion:

*"The Ordinary General Meeting of Shareholders resolves to adopt the remuneration report relating to the financial year ending on 31 December 2020."*

in favour

against

abstention

6. Examination and approval of the remuneration policy for members of the Board of Directors

and the members of the executive management

Motion:

*"The Ordinary General Meeting of Shareholders resolves to adopt the remuneration policy for members of the Board of Directors and the members of the executive management, as published on the website of Lotus Bakeries (<https://www.lotusbakeries.com/shareholders-meeting>)."*

in favour

against

abstention

7. 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 2020."*

in favour

against

abstention

8. Discharge of the statutory auditor.

Motion:

*"The Ordinary General Meeting of Shareholders resolves to grant discharge to the statutory auditor for duties performed by him during the financial year ending on 31 December 2020."*

in favour

against

abstention

9. Noting of the end of the current term of office and approval of the renewal of the term of office as non-executive director of the company of Vasticom BV, represented by its permanent representative, Mr Jan Vander Stichele, and establishment of remuneration.

Motion:

*"The Ordinary General Meeting of Shareholders notes the end of the term of office as non-executive director of the company of Vasticom BV, represented by its permanent representative, Mr Jan Vander Stichele, 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 2025 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy."*

in favour

against

abstention

10. Noting of the end of the current term of office and approval of the renewal of the term of office as executive director of the company of Mercur Consult BV, represented by its permanent representative, Mr Jan Boone, and establishment of remuneration.

Motion:

*"The Ordinary General Meeting of Shareholders notes the end of the term of office as executive director of the company of Mercur Consult BV, represented by its permanent representative, Mr Jan Boone, 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 2025 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy.”*

in favour

against

abstention

11. Noting of the end of the current term of office and approval of the renewal of the term of office as non-executive director of the company of PMF NV, represented by its permanent representative, Mr Johannes Boone, and establishment of remuneration.

Motion:

*“The Ordinary General Meeting of Shareholders notes the end of the term of office as non-executive director of the company of PMF NV, represented by its permanent representative, Mr Johannes Boone, 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 2025 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy.”*

in favour

against

abstention

12. Noting of the end of the current term of office and approval of the renewal of the term of office as non-executive director of the company of Anton Stevens and establishment of remuneration.

Motion:

*“The Ordinary General Meeting of Shareholders notes the end of the term of office as non-executive director of Anton Stevens and resolves – based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee – to reappoint him for a term of four years, ending immediately after the 2025 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy.”*

in favour

against

abstention

13. Noting of the end of the current term of office of Peter Bossaert and approval of the renewal of the term of office as independent director of Peter Bossaert via the company Palumi BV, represented by its permanent representative, Mr Peter Bossaert, and establishment of remuneration.

Motion:

*“The Ordinary General Meeting of Shareholders notes the end of the term of office as independent director of Peter Bossaert and resolves – based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee – to reappoint him, via Palumi BV, represented by its permanent representative, Mr Peter Bossaert, for a term of four years, ending immediately after the 2025 Ordinary General Meeting. The Ordinary General Meeting of Shareholders acknowledges that, based on the information available to the company, Mr Bossaert and Palumi BV 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.”*

in favour

against

abstention

14. 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 Benoit Graulich BV, represented by its permanent representative, Mr Benoit Graulich, and establishment of remuneration.

Motion:

*“The Ordinary General Meeting of Shareholders notes the end of the term of office as independent director of the company of Benoit Graulich BV, represented by its permanent representative, Mr Benoit Graulich. The Ordinary General Meeting of Shareholders acknowledges that, according to the information available to the company, Benoit Graulich and Benoit Graulich BV fulfil all but one of the specific independence criteria of Article 3.5 of the Belgian Corporate Governance Code 2020, i.e. the criterion that a director must have held the position of non-executive director for no longer than 12 years. This is 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. “The Ordinary General Meeting of Shareholders therefore concludes that Mr Benoit Graulich, and Benoit Graulich BV, fulfil the general independence criterion of Article 7:87(1), first paragraph of the Companies and Associations Code 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 2025 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy.”*

in favour

against

abstention

In the specific case where the special proxy holder is a person on the Board of Directors of Lotus Bakeries NV or working at Lotus Bakeries NV, the absence of voting instructions for any agenda item or in the event that, for any reason whatsoever, any uncertainty would arise with regard to the voting instructions, the proxy holder shall always be deemed to vote “in favour” of the proposal for such items for which no or an unclear voting instruction is given; this will be deemed to be a specific voting instruction in the sense of article 7:143 § 4 2° and 3° of the Belgian Companies and Associations Code.

The proxies that are communicated to the company prior to the publication of an agenda amended pursuant to article 7:130 of the Belgian Companies and Associations Code, remain valid for the agenda items mentioned in the agenda to which they relate. Notwithstanding the foregoing, the proxy holder may, for the agenda items mentioned in the agenda for which pursuant to article 7:130 of the Belgian Companies and Associations Code new proposals for resolutions have been submitted, during the meeting, deviate from the proxy giver’s instructions, as the case may be, if the execution of the instructions could harm the interests of the proxy giver. The proxy holder must inform the proxy giver thereof.

The proxy must mention whether the proxy holder is authorized to vote for the new items that have been included in the agenda, or that he has to abstain. In particular:

the shareholder authorizes the special proxy holder to cast a vote on the new items that would be added to the agenda of the meeting

or



the shareholder instructs the special proxy holder to abstain from voting on the new items that would be added to the agenda of the meeting.

If the shareholder has not ticked one of the boxes here above or has ticked both of them, the special proxy holder will have to abstain from voting on the new items that would be added to the agenda of the meeting.

This present proxy shall also serve as notification within the meaning of article 7:134 of the Belgian Companies and Associations Code.

Place and date XX 2021.

Signature of the shareholder  
(to be preceded by the handwritten words "Good for proxy").

If the shareholder is not a physical person:

Name of the person signing this proxy:  
XXX

Function:  
XXX

Legal entity:  
XXX

who declares to be authorized to sign this proxy in the name and for the account of the shareholder mentioned on p. 1.

