



Informal English translation.
This informal English translation is provided for informational purposes only.
The legally binding text is the Dutch language proxy form. Voting instructions should be given by means of the Dutch language proxy form and only this form will be considered as valid.

LOTUS BAKERIES NV
PROXY FORM
ORDINARY SHAREHOLDERS' MEETING OF 10 MAY 2019

Please read and comply with the following instructions:

- Only 1 proxy holder can be appointed;
- CLEARLY INDICATE YOUR VOTING INSTRUCTIONS;
- Date, sign and insert the required information.

The undersigned:
 (full name of the shareholder) **XX**

Full address of the shareholder: **XX**

Owner of **XXXXXXXXXXXXXXXXXXXX** nominative shares – dematerialized shares (strike through what does not apply)

of Lotus Bakeries NV, with registered office at 9971 Lembeke, Gentstraat 1, herewith appoints as his/her special proxy holder:

Mr / Mrs **XX** (fill out full name)

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 10 May 2019 at 4.30 PM at Hostellerie Ter Heide, Tragelstraat 2, 9971 Lembeke
- participate in all deliberations in connection with the following agenda items and proposed resolutions:





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.”

- participate in all other shareholders’ meetings that could be held on a later date with the same agenda, to cast all votes, to adopt or reject all amendments, to sign all deeds, minutes and attendance lists, to make all statements, to subrogate and in general to do everything that is useful or necessary even if not expressly mentioned herein.

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 2018.
(no voting required)

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.
(no voting required)

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.”

in favor

against

abstention

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2018.
(no voting required)



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 favor" 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 547bis §4 2° of the Belgian Companies Code.

The proxies that are communicated to the company prior to the publication of an agenda amended pursuant to article 533ter of the Belgian Companies 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 533ter of the Belgian Companies 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 536 of the Belgian Companies Code.

Place and date XX 2019.

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

