

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 12 MAY 2017

Please read and comply with the following instructions:

- Only 1 proxy holder can be appointed;
- CLEARLY INDICATE YOUR VOTING INSTRUCTIONS to ensure that your proxy holder can vote on your behalf;
- Date, sign and insert the required information.

The undersigned:

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

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
 12 May 2017 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:
 - Examination and discussion of the statutory annual report and consolidated annual report of the Board of Directors concerning the statutory financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2016.

- 2. Examination and discussion of the statutory auditor's report and consolidated auditor's report of the statutory auditor concerning the statutory financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2016.
- 3. Examination and discussion of the statutory financial statements of the company for the financial year ending on 31 December 2016, including the approval of the gross dividend of EUR 16.20 per share and the appropriation of profits.

Motion:

"The Ordinary General Meeting resolves to adopt the statutory financial statements of the company for the financial year ending on 31 December 2016, including the approval of the gross dividend of EUR 16.20 per share and the appropriation of profits."

- 4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2016.
- 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 2016."

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 2016."

7. Examination and discussion of the remuneration report relating to the financial year ending on 31 December 2016.

Motion:

"The Ordinary General Meeting resolves to adopt the remuneration report relating to the financial year ending on 31 December 2016."

8. 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 BVBA, represented by its permanent representative, Mr Jan Vander Stichele.

Motion:

"The Ordinary General Meeting notes the end of the term of office as as non-executive director of the company of Vasticom BVBA, represented by its permanent representative, Mr Jan Vander Stichele, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting."

9. 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 Mercuur Consult BVBA, represented by its permanent representative, Mr Jan Boone.

Motion:

"The Ordinary General Meeting notes the end of the term of office as executive director of the company of Mercuur Consult BVBA, represented by its permanent representative, Mr Jan Boone, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting."

10. 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.

Motion:

"The Ordinary General Meeting notes the end of the term of office as as non-executive director of the company of PMF NV, represented by its permanent representative, Mr Johannes Boone, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting."

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 Mr Anton Stevens.

Motion:

"The Ordinary General Meeting notes the end of the term of office as non-executive director of the company of Mr Anton Stevens and resolves to reappoint him for a term of four years, ending immediately after the 2021 Ordinary General Meeting."

12. Noting of the end of the term of office as independent director of the company of Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde.

Motion:

"The Ordinary General Meeting notes the resignation as director of the company of Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde, due to the expiry of the maximum term of office as independent director stipulated by law, and resolves to accept their resignation, to take effect immediately after this Ordinary General Meeting."

13. Appointment of Peter Bossaert as independent director of the company in view of the end of the term of office as director of Herman Van de Velde NV.

Motion:

"The Ordinary General Meeting resolves to appoint Peter Bossaert as independent director of the company, for a term of office of four years, ending immediately after the 2021 Ordinary General Meeting, to replace Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde." Peter Bossaert will receive an annual remuneration for this in accordance with the current remuneration policy, approved by the Ordinary General Meeting on 13 May 2011."

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 BVBA, represented by its permanent representative, Mr Benoit Graulich.

Motion:

"The Ordinary General Meeting notes the end of the term of office as independent director of the company of Benoit Graulich BVBA, represented by its permanent representative, Mr Benoit Graulich, and resolves to reappoint them for a term of four years, ending immediately after the 2021 Ordinary General Meeting."

15. 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 Ms Dominique Leroy.

Motion:

"The Ordinary General Meeting notes the end of the term of office as independent director of the company of Ms Dominique Leroy and resolves to reappoint her for a term of four years, ending immediately after the 2021 Ordinary General Meeting."

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 translat	ion.
Indi	cate your voting instructions here b	elow in connection with the p	roposed resolutions specified above:
1.	Examination and discussion of the statutory annual report and consolidated annual report of the Board or Directors concerning the statutory financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2016. (no voting required)		
2.	Examination and discussion of the statutory auditor's report and consolidated auditor's report of the statutory auditor concerning the statutory financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2016. (no voting required)		
3.	Examination and discussion of the 31 December 2016, including the a in favor		of the company for the financial year ending on of EUR 16.20 per share. abstention
	Communication and approval of the in favor	ne proposal of allocation of the against	e result. abstention
4.	Examination and discussion of the on 31 December 2016. (no voting required)	consolidated financial stateme	nts of the company for the financial year ending
5.	Discharge of the directors. in favor	against	abstention
6.	Discharge of the statutory auditor. in favor	against	abstention
7.	Communication and approval of the in favor	ne remuneration report for the against	e financial year ended 31 December 2016. abstention
8.	Noting of the end of the term of office and approval of the renewal of the term of office as non- executive director of the company of Vasticom BVBA, represented by its permanent representative, Mr Jan Vander Stichele in favor against abstention		
9.	Noting of the end of the term of office and approval of the renewal of the term of office as executive directors the company of Mercuur Consult BVBA, represented by its permanent representative, Mr Jan Boone. in favor against abstention		
10.			newal of the term of office as non- executive ent representative, Mr Johannes Boone.

against

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 Mr Anton Stevens.

in favor against abstention

12. Noting of the end of the term of office as independent director of the company of Herman Van de Velde NV, represented by its permanent representative, Mr Herman Van de Velde. in favor against abstention

13. Appointment of Peter Bossaert as independent director of the company in view of the end of the term of office as director of Herman Van de Velde NV.

in favor against abstention

14. Noting of the end of the term of office and approval of the renewal of the term of office as independent director of the company of Benoit Graulich BVBA, represented by its permanent representative, Mr Benoit Graulich. in favor against abstention

15. Noting of the end of the term of office and approval of the renewal of the term of office as independent director of the company of Ms Dominique Leroy.

in favor against abstention

In 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 will always 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.

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

If the shareholder is not a physical person: