



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
Gentstraat 1
9971 LEMBEKE
Rechtspersonenregister Gent
Ondernemingsnummer 0401.030.860

Voting results of the Ordinary Shareholders Meeting dated 13 May 2022

Total number of voting rights: 1,237,923

Total number of voting rights attended: 997.557

1. 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 are presented and explained by means of various presentations.

Several questions are asked and answered, including a few written questions received by the Company.

2. 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.

There are no questions regarding this agenda item.

3. 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. This resolution is adopted by the majority as shown below:

Total number of votes validly cast ¹	977,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights ²	78.97%	
Votes in favour	977,526	100%
Votes against	0	0%
Abstentions	22	0%

4. The consolidated financial statements of the company for the financial year ending on 31 December 2021 are presented and explained by means of various presentations.

Several questions are asked and answered.

5. The Ordinary General Meeting of Shareholders resolves to adopt the remuneration report relating to the financial year ending on 31 December 2021. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	977,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97 %	
Votes in favour	920,116	94.13%
Votes against	57,411	5.87%
Abstentions	22	0%

6. 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. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	977,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97%	
Votes in favour	971,282	99.36%
Votes against	6,245	0.63%
Abstentions	22	0%

7. 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. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	977,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97%	
Votes in favour	971,642	99.40%
Votes against	5,885	0.60%
Abstentions	22	0%

¹ Abstentions, blank and invalid votes are not counted in the votes cast

² Suspended votes are not added to the total number of voting rights

8. 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. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	997,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97%	
Votes in favour	972,536	99.45%
Votes against	4,991	0.51%
Abstentions	22	0%

9. 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. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	997,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97%	
Votes in favour	977,527	100%
Votes against	0	0%
Abstentions	22	0%

10. 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. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	997,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97%	
Votes in favour	904,466	92.53%
Votes against	73,061	7.47%
Abstentions	22	0%

11. 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). This resolution is adopted by the majority as shown below:

Total number of votes validly cast	997,527	
Percentage that represents the total number of votes validly casted vs total number of voting rights	78.97%	
Votes in favour	964,582	98.68%
Votes against	12,938	1,32%
Abstentions	22	0%