



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 **Tuesday, 13 May 2025 at 10.00 AM** at **'The Plectrum'** located at Amelia Earhartlaan 6, 9051 Sint-Denijs-Westrem, Belgium, with parking available at **Parking C of Flanders Expo, Louis Blériotlaan, 9051 Sint-Denijs-Westrem**, 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 2024.
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 2024.
3. Examination and approval of the financial statements of the company for the financial year ending on 31 December 2024, including the appropriation of profits and approval of the gross dividend of EUR 76 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 2024, including the appropriation of profits and approval of the gross dividend of EUR 76 per share."

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2024.

5. Examination and approval of the remuneration report relating to the financial year ending on 31 December 2024.

Motion:

"The Ordinary General Meeting of Shareholders resolves to adopt the remuneration report relating to the financial year ending on 31 December 2024."

6. Acknowledgment and approval of the remuneration policy for the members of the Board of Directors and the members of the executive management.

Motion:

"The Ordinary General Meeting of Shareholders decides to adopt the remuneration policy for the 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>)."

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 2024."

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 2024."

9. Acknowledgement of the end of the director's mandate and approval of the reappointment for a term of four years, of Vasticom BV, represented by its permanent representative, Mr. Jan Vander Stichele, as non-executive director of the company, 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 acknowledges the end of the director's mandate of Vasticom BV, with company registration number 0551.837.750 represented by its permanent representative Mr. Jan Vander Stichele, as non-executive director of the company, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy."

10. Acknowledgement of the end of the director's mandate of Mercur Consult BV, represented by its permanent representative, Mr. Jan Boone, following its dissolution which took place on September 30, 2024. In this light, the Board of Directors has decided, in accordance with article 13 of the Articles of Association, to temporarily fill the vacancy and Stephenson NV, represented by its permanent representative Mr. Jan Boone, has been appointed as director. Confirmation of this appointment and approval of the extension of the director's mandate for a term of four years, as executive director of the company, 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 acknowledges the end of the director's mandate of Mercur Consult BV, with company registration number 0478.305.614, represented by its permanent representative Mr. Jan Boone. The Ordinary General Meeting of Shareholders resolves - based on the proposal of the Board of Directors assisted by the Remuneration and Nomination committee - to confirm the appointment of Stephenson NV, with company registration number 0886.036.602, represented by its permanent representative Mr. Jan Boone as executive director of the company, and resolves - based on the proposal of the Board of Directors assisted by the Remuneration and

Nomination committee - , to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration in accordance with the approved remuneration policy."

11. Acknowledgement of the end of the director's mandate and approval of the reappointment for a term of four years, of Mr. Anton Stevens, as non-executive director of the company, 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 acknowledges the end of the director's mandate of Mr. Anton Stevens, as non-executive director of the company, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy."

12. Acknowledgement of the end of the director's mandate and approval of the reappointment for a term of four years, of Palumi BV, represented by its permanent representative, Mr. Peter Bossaert, as independent director of the company, 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 acknowledges the end of the director's mandate of Palumi BV, with company registration number 0697.700.511, represented by its permanent representative Mr. Peter Bossaert, as independent director of the company, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The Ordinary General Meeting of Shareholders acknowledges that, based on the information available to the company, Palumi BV and Mr. Peter Bossaert fulfil the independence criteria of Article 3.5 of the Belgian Corporate Governance Code 2020 and Article 7:87(1) of the Companies and Associations Code. The director will receive an annual remuneration for this in accordance with the approved remuneration policy."

13. Acknowledgement of the end of the director's mandate and approval of the reappointment for a term of four years, of Benoit Graulich BV, represented by its permanent representative, Mr. Benoit Graulich, as non-executive director of the company, 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 acknowledges the end of the director's mandate of Benoit Graulich BV, with company registration number 0472.527.877 represented by its permanent representative Mr. Benoit Graulich, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint as non-executive director for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy."

14. Ratification of the Appointment auditor for the assurance of the consolidated sustainability reporting for the financial year ending on 31 December 2024.

Motion

"To the extent necessary, the Ordinary General Meeting of Shareholders ratifies:

- (i) *the appointment of the commissioner PwC Bedrijfsrevisoren BV, with registered office at 1831 Diegem, Culliganlaan 5, represented by Lien Winne BV with its permanent representative Lien Winne, auditor, for the assignment of limited assurance on the sustainability information of the company for the financial year ending on 31 December 2024.*

(ii) *the fee of EUR 105,000 (plus VAT, expenses, IBR contribution, and flat-rate expense allowance for technology and compliance costs) for this assignment."*

15. Acknowledgment of the end of the mandate of the current commissioner and appointment of a new commissioner and determination of remuneration.

Motion:

"The Ordinary General Meeting of Shareholders acknowledges the end of the mandate of PwC Bedrijfsrevisoren BV and the reaching of the maximum term during which PwC Bedrijfsrevisoren BV can provide statutory audit services to the company and decides, on the proposal of the Board of Directors, on favorable advice from the audit committee, to appoint Deloitte Bedrijfsrevisoren BV, with registered office at 1930 Zaventem, Luchthaven Nationaal 1 J, with company registration number 0429.053.863, as commissioner responsible for the statutory audit of the annual accounts and the assurance of sustainability information for a term of three years. This company has appointed Mr. Kurt Dehoorne, auditor, as its representative, authorized to represent it and who will be responsible for exercising the mandate in the name and on behalf of Deloitte Bedrijfsrevisoren BV. The mandate expires after the Ordinary General Meeting of Shareholders that must approve the annual accounts as of 31 December 2027. The fee for this assignment amounts to EUR 175,000 per year (excluding VAT, expenses, and IBR contribution) subject to annual adjustments based on the evolution of the consumer price index or as agreed between the parties. This fee includes the audit of the statutory annual accounts, the consolidated annual accounts, the assurance assignment of sustainability information, and the review of the company's half-year figures (statutory and consolidated).

The global annual fees of the commissioner and its network for the above-mentioned audit activities together with the audit activities at the level of the subsidiaries are set at EUR 625,000 (excluding VAT, expenses, and IBR contribution) subject to annual adjustments based on the evolution of the consumer price index or as agreed between the parties."

16. Delegation of Powers.

Motion

"The Ordinary General Meeting of Shareholders grants a proxy to each member of the Board of Directors, as well as to Ms. Brechtje Haan, electing domicile at the registered office of the company for these purposes, each acting independently and with power of substitution, to prepare, execute and sign all the documents, instruments, actions and formalities, and provide all necessary and useful instructions to implement the foregoing decisions, as well as to fulfil the formalities in view of registering/adjusting the data at the Crossroads Bank for Enterprises."

II. Registration and participation

Please note that Lotus Bakeries may announce changes that have an impact on the practical organization of the Shareholders' meeting on its website www.lotusbakeries.com.

Only persons who meet the two conditions listed under (A) and (B) infra, are entitled to participate in and to vote at the Shareholders' Meeting. We appreciate your understanding that we cannot allow additional persons during the Shareholders' Meeting.

A. Registration

The shareholder must be able to prove that he/she owned the number of shares with which he/she wishes to participate in the Shareholders' Meeting on **Tuesday, 29 April 2025 at midnight (Belgian Time) (= "Registration Date")**.

- **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 Registration Date 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 Registration Date at the latest.

B. Confirmation of participation

No later than Wednesday, 7 May 2025 at 12.00 PM

Every shareholder should confirm to the company, whether or not via his/her financial intermediary, his/her intention to participate in the Shareholders' Meeting and the number of shares with which he/she wishes to take part in the vote **before 7 May 2025 at 12.00 PM**.

This notification must be received by Lotus Bakeries no later than **7 May 2025 at 12.00 PM** via the Lumi Connect platform (www.lumiconnect.com). Instructions are available on the Lumi Connect platform.

- **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 on the Lumi Connect platform 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 Shareholders' Meeting by a proxy holder, who must not be a shareholder. Subject to exceptions provided for in the Companies and Associations Code, a shareholder may only appoint one proxy holder.

The shareholder is requested to fill out the proxy before **7 May 2025 at 12.00 PM** on the Lumi Connect platform (www.lumiconnect.com). For shareholders who prefer a written proxy, the standard proxy made available by the Board of Directors should be used. This is available on the website www.lotusbakeries.com/shareholdersmeeting.

IV. Documentation

As of the 28th of March 2025 after 6 PM, all documents and the information mentioned in Article 7:129(3) of the Companies and Associations Code will be available on the website : www.lotusbakeries.com/shareholders-meeting.

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 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 Lumi Connect 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 2025 at 5.00 PM**.

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

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 2025. Should the case arise, the company will publish a revised agenda on 28 April 2025 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/shareholders-meeting.

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 2025 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

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