



**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 AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 12 May 2023**

Please read and comply with the following instructions:

- Only 1 proxy holder can be appointed on p.1 ;
- CLEARLY INDICATE YOUR VOTING INSTRUCTIONS p. 2 up and until p.5 ;
- Date, sign and insert the required information on p.5

The undersigned:

*(full name of the shareholder)* XXX

Full address of the shareholder: XXX

Owner of XXXXXXXXXXXXXXXXXXXXXXXX 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 XXX (fill out full name) OR
- The company secretary, Mrs. Brechtje Haan

to whom the shareholder grants all powers to:

- represent the shareholder at the Ordinary and Extraordinary Shareholders' Meeting of Lotus Bakeries NV, to be held on Friday 12 May 2023 at 4.30 PM at Gentstraat 52, 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 2022.

*(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 2022.

*(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 2022, including the appropriation of profits and approval of the gross dividend of EUR 45 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 2022, including the appropriation of profits and approval of the gross dividend of EUR 45 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 2022.

*(does not give rise to voting)*

5. Examination and approval of the remuneration report relating to the financial year ending on 31 December 2022.

Motion:

*"The Ordinary General Meeting of Shareholders resolves to adopt the remuneration report relating to the financial year ending on 31 December 2022."*

in favour

against

abstention

6. 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 2022."*

in favour

against

abstention

7. 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 2022.”*

in favour

against

abstention

8. Acknowledgement of the end of the director’s mandate of Sastraco BV, with company registration number 0817.731.873, represented by its permanent representative, Ms Sabine Sagaert, as independent director of the company, due to having reached the maximum period of 12 years for exercising a mandate as independent director in accordance with the Corporate Governance Code 2020.

Motion:

*“The Ordinary General Meeting of Shareholders acknowledges the end of the director’s mandate of Sastraco BV, with company registration number 0817.731.873 represented by its permanent representative Ms Sabine Sagaert, as director of the company, and resolves to accept this resignation effective immediately after this Ordinary General Meeting of Shareholders.”*

in favour

against

abstention

9. Appointment of Eagli BV, with company registration number 0830.666.527, represented by its permanent representative, Ms Noelle Goris, for a term of four years 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 resolves, based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee, to appoint Eagli BV, with company registration number 0830.666.527, represented by its permanent representative, Ms Noelle Goris, as independent director of the company, with a mandate of four years that will end immediately after the Ordinary General Meeting of Shareholders of 2027. The Ordinary General Meeting of Shareholders acknowledges that, based on the information available to the company, Eagli BV and Noelle Goris 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.”*

in favour

against

abstention

10. Acknowledgement of the end of the director’s mandate of LEMA NV, with company registration number 0463.212.513, represented by its permanent representative, Mr Michel Moortgat, pursuant to its dissolution which took place on 8 June 2022. In light of this, the Board of Directors decided to provisionally fill the vacancy in accordance with Article 13 of the company’s Articles of Association and has co-opted LEMA BV, with company number 0784.820.862, represented by its permanent representative Mr Michel Moortgat, as director. And furthermore, confirmation of the mandate of LEMA BV, represented by its permanent representative, Mr Michel Moortgat, as independent director, in accordance with Article 7:88 of the Companies and Associations Code.

Motion:

*“The Ordinary General Meeting of Shareholders acknowledges the end of the director’s mandate of LEMA NV, with company registration number 0463.212.513 represented by its permanent representative, Mr Michel Moortgat. The Ordinary General Meeting of Shareholders, based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination*

*Committee, resolves to confirm the appointment of LEMA BV, with company registration number 0784.820.862, represented by its permanent representative, Mr Michel Moortgat, to fulfil the mandate of its predecessor LEMA NV, as independent director of the company, which will end immediately after the Ordinary General Meeting of Shareholders of 2026. The Ordinary General Meeting of Shareholders acknowledges that, based on the information available to the company, Mr Michel Moortgat and Lema BV 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.”*

in favour

against

abstention

11. Proposal to renew the authorisation in Article 6/bis B and C of the coordinated Articles of Association dated 8 May 2020 regarding **(i)** the powers of the Board of Directors in connection with the acquisition and disposal of treasury shares, and **(ii)** the powers of the Board of Directors to acquire and dispose of shares of the company in order to avoid a serious threat of disadvantage for the company.

Motion:

*“The Extraordinary General Meeting of Shareholders resolves to renew the authorisation of the Board of Directors in connection with the acquisition and disposal of its treasury shares as well as the authority of the Board of Directors to acquire and dispose of shares of the company in order to avoid a serious threat of disadvantage for the company, for a period of three (3) years. The text of the current Article 6/bis B and C is retained, with the understanding that the words “dated 8 May 2020” are replaced by “dated 12 May 2023” and both authorisations are issued for a period of three years.”*

in favour

against

abstention

12. Examination and discussion of the report prepared in accordance with Article 7:199 in conjunction with Article 7:202 of the Companies and Association Code concerning the proposal to renew the authorisation of the Board of Directors to increase the company capital within the framework of the authorised capital, as well as after receiving notification from the Financial Services and Markets Authority of a public takeover bid.

*(does not give rise to voting)*

13. Proposal to renew the authorisation regarding **(i)** the powers of the Board of Directors to increase the company capital in one or more steps within the framework of the authorised capital up to a maximum amount of EUR 4,788,244.87, and **(ii)** the powers of the Board of Directors to increase the company capital following a notification from the Financial Services and Markets Authority regarding a public takeover bid and consequently amendment of Article 7/bis in the company's Articles of Association.

Motion:

*“The Extraordinary General Meeting of Shareholders resolves to renew the authorisation of the Board of Directors to increase the company capital within the framework of the authorised capital up to a maximum amount of EUR 4,788,244.87, as well as the authorisation of the Board of Directors to increase the capital following a notification from the Financial Services and Markets Authority regarding a public takeover bid, for a period of three (3) years. The text of the current Article 7/bis is retained, with the understanding that the words “dated 8 May 2020” are replaced*

by “dated 12 May 2023” and both authorisations are issued for a period of three years.’

in favour    against    abstention

14. Proposal to change the date of the Annual Ordinary General Meeting of Shareholders to every second Tuesday of the month of May at 10:00 a.m.

Motion:

*“The Extraordinary General Meeting of Shareholders resolves to change the date of the Annual Ordinary General Meeting of Shareholders to every second Tuesday of the month of May at 10:00 a.m. The text of Article 24 of the coordinated Articles of Association shall be retained, provided that the words “second Friday of the month of May at 4:30 p.m.” shall be replaced by “second Tuesday of the month of May at 10:00 a.m.”.’*

in favour    against    abstention

15. Delegation of Powers.

Motion

*The Extraordinary General Meeting 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.*

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, then that person may only vote on those agenda items for which specific voting instructions have been given. In the absence of voting instructions for any agenda item or in the event that, for any reason whatsoever, any ambiguity would arise with regard to the voting instructions, the proxy holder shall always be deemed to vote “abstention” 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.

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

Place and date **XX** 2023.

Signature of the shareholder

(to be preceded by the handwritten words “Good for proxy”).

