



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 12 May 2023

Total number of voting rights: 1,254,923

Total number of voting rights attended: 951,971

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 2022 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 2022.

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 2022, including the appropriation of profits and approval of the gross dividend of EUR 45 per share. This resolution is adopted by the majority as shown below:

Total number of votes validly cast ¹	951,950	
Percentage that represents the total number of votes validly casted vs total number of voting rights ²	75.86%	
Votes in favour	951,949	100.00%
Votes against	1	0.00%
Abstentions	21	0.00%

4. The consolidated financial statements of the company for the financial year ending on 31 December 2022 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 2022. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	951,950	
Percentage that represents the total number of votes validly casted vs total number of voting rights	75.86%	
Votes in favour	866,784	91.05%
Votes against	85,166	8.95%
Abstentions	21	0.00%

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 2022. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	951,949	
Percentage that represents the total number of votes validly casted vs total number of voting rights	75.86%	
Votes in favour	942,782	99.04%
Votes against	9,167	0.96%
Abstentions	22	0.00%

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 2022. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	951,742	
Percentage that represents the total number of votes validly casted vs total number of voting rights	75.84%	
Votes in favour	947,533	99.56%
Votes against	4,209	0.44%
Abstentions	229	0.02%

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

Total number of votes validly cast	951,949	
Percentage that represents the total number of votes validly casted vs total number of voting rights	75.86%	
Votes in favour	951,930	100.00%
Votes against	19	0.00%
Abstentions	22	100.00%

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

Total number of votes validly cast	951,949	
Percentage that represents the total number of votes validly casted vs total number of voting rights	75.86%	
Votes in favour	949,949	99.79%
Votes against	2,000	0.21%
Abstentions	22	0.00%

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

Total number of votes validly cast	951,949	
Percentage that represents the total number of votes validly casted vs total number of voting rights	75.86%	
Votes in favour	936,968	98.43%
Votes against	14,981	1.57%
Abstentions	22	0.00%