



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 AND EXTRAORDINARY SHAREHOLDERS'
MEETING

The Board of Directors is pleased to invite the shareholders of Lotus Bakeries NV to participate in the **Ordinary and Extraordinary Shareholders' Meeting** that will be held on **Friday 12 May 2023 at 4.30 PM at Gentstraat 52, 9971 Lembeke, Belgium, 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 2022.
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.
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."

4. Examination and discussion of the consolidated financial statements of the company for the financial year ending on 31 December 2022.
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.”

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.”

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.”

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 Belgian 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.”

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 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.”

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.”

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.”

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.

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.’

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.”.’

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.

II. Registration and participation

Please note that Lotus Bakeries may announce changes that have an impact on the practical organization of the Ordinary and Extraordinary 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 Ordinary and Extraordinary Shareholders' Meeting, namely:

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 ordinary and extraordinary general meeting on **Friday, April 28, 2023 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 Saturday 6 May 2023 at 12 PM

Every shareholder should confirm to the company, whether or not via his/her financial intermediary, his/her intention to participate in the Ordinary and Extraordinary Shareholders' Meeting and the number of shares with which he/she wishes to take part in the vote **before 6 May 2023 at 12 PM**.

This notification must be received by Lotus Bakeries no later than **6 May 2023 at 12 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 Ordinary and Extraordinary 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 **6 May 2023 at 12 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

From 12 April 2023 onwards, 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 Ordinary and Extraordinary 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 **6 May 2023 at 5 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 20 April 2023. Should the case arise, the company will publish a revised agenda on 27 April 2023 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 2023 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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