




## **LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE CARE FOR TODAY – RESPECT FOR TOMORROW SECTION OF THE ANNUAL REPORT 2020 OF LOTUS BAKERIES AND ITS SUBSIDIARIES**

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This report has been prepared in accordance with the terms of our engagement contract dated 8 February 2021 (the “Agreement”), whereby we have been engaged to issue an independent limited assurance report in connection with selected sustainability indicators in the Care for Today – Respect for Tomorrow section as of and for the year ended 31 December 2020 in the Annual Report 2020 of Lotus Bakeries and its subsidiaries (the “Report”).

### ***The Directors’ Responsibility***

The Directors of Lotus Bakeries NV (“the Company”) are responsible for the preparation and presentation of the selected sustainability indicators, for the year ended 31 December 2020, marked with a  in the Care for Today – Respect for Tomorrow section of the Report (the “Subject Matter Information”), in accordance with the criteria disclosed in the Care for Today – Respect for Tomorrow section (the “Criteria”).

This responsibility includes the selection and application of appropriate methods for the preparation of the Subject Matter Information, for ensuring the reliability of the underlying information and for the use of assumptions and estimates for individual sustainability disclosures which are reasonable in the circumstances. Furthermore, the responsibility of the Directors includes the design, implementation and maintenance of systems and processes relevant for the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

### ***Our Independence and Quality Control***

We have complied with the legal requirements in respect of auditor independence, particularly in accordance with the rules set down in articles 12, 13, 14, 16, 20, 28 and 29 of the Belgian Act of 7 December 2016 organizing the audit profession and its public oversight of registered auditors, and with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### ***Auditor’s Responsibility***


Our responsibility is to express an independent conclusion about the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. Our assurance report has been prepared in accordance with the terms of our engagement contract.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance Engagements other than Audits or Reviews of Historical Financial Information”. This standard requires that we comply with ethical requirements and that we plan and perform the engagement to obtain limited assurance as to whether any matters have come to our attention that cause us to believe that the Subject Matter Information does not comply, in all material respects, with the Criteria.




In a limited-assurance engagement the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable- assurance engagement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Subject Matter Information in respect of the Criteria. The scope of our work comprised the following procedures:

- assessing and testing the design and functioning of the systems and processes used for data-gathering, collation, consolidation and validation, including the methods used for calculating and estimating the Subject Matter Information as of and for the year ended 31 December 2020 presented in the Report;
- conducting interviews with responsible officers;
- inspecting internal and external documents.

The scope of our work is limited to assurance over the selected sustainability indicators, for the year ended 31 December 2020, marked with a  in the Care for Today – Respect for Tomorrow section of the Report. Our assurance does not extend to information in respect of earlier periods or to any other information included in the Report.

#### **Conclusion**

Based on our limited assurance engagement, nothing has come to our attention that causes us to believe that the selected sustainability indicators, for the year ended 31 December 2020, marked with a  in the Care for Today – Respect for Tomorrow section of the Report, do not comply, in all material respects, with the Criteria.

#### **Other matter - Restriction on Use and Distribution of our Report**

Our report is intended solely for the use of the Company, in connection with their Report as of and for the year ended 31 December 2020 and should not be used for any other purpose. We do not accept or assume and deny any liability or duty of care to any other party to whom this report may be shown or into whose hands it may come.

Ghent, 15 April 2021

PwC Bedrijfsrevisoren BV/Reviseurs d'Entreprises SRL  
represented by

A handwritten signature in blue ink, appearing to read 'Lien Winne'.

Lien Winne  
Registered auditor