1. Start with white side up. Fold diagonally both ways and open.
2. Fold each corner into the centre.
3. Fold each corner into the centre once again.
4. For a third time, fold each corner into the centre.
5. Turn model over and fold each corner into the centre.
6. Fold each corner inwards a small amount.
7. To form the petals, press down on the point shown, while slowly pulling the petal from behind, to the front. It's almost like turning the corner "inside out". Repeat on all corners.
8. The second set of petals are formed the same way, but the corner from the point shown.
9. The third set doesn't need to be turned "inside out"; just folded normally from below the first set.

Finished Lotus.