

Explanatory Memorandum on Composition of Board Committees

Ontex Group NV (the “Company”) wishes to clarify to the Company’s shareholders the intentions of the board of directors (the “Board”) with respect to the composition of the Board’s Remuneration and Nomination Committee and Audit and Risk Committee following the annual general shareholders’ meeting to be held on 5 May 2025 (the “2025 AGM”).

Subject to the approval by the shareholders’ meeting of the candidates that are being proposed for (re-)appointment at the 2025 AGM (as detailed in the convening notice), the Board intends to revise the composition of the Board Committees as follows:

- **Remuneration and Nomination Committee.** The Remuneration and Nomination Committee currently comprises five members, of which three are independent directors and two are non-executive directors. The mandates of two independent members and of one non-executive member are expiring at the 2025 AGM. Promptly after the 2025 AGM, the Board shall elect new members to the Remuneration and Nomination Committee, to ensure that the committee remains comprised of a majority of independent directors. The contemplated composition of the Remuneration and Nomination Committee after the 2025 AGM is as follows:
 - ViaBylity BV, permanently represented by Mr Hans Van Bylen (*independent director*) (Chair);
 - Mr Ebrahim Attarzadeh (*non-executive director*);
 - Ms Julie Hamilton (*independent director*);
 - HVV GmbH, permanently represented by Mr Jesper Hojer (*non-executive director*); and
 - ACACIA I BV, permanently represented by Ms Els Verbraecken (*independent director*).
- **Audit and Risk Committee.** The Audit and Risk Committee currently comprises four members, of which two are independent directors and two are non-executive directors.¹ The mandate of one non-executive member is expiring at the Company’s 2025 AGM. Promptly after the 2025 AGM, the Board shall elect new members to the Audit and Risk Committee, to ensure that the Audit and Risk Committee comprises a majority of independent directors. The contemplated composition of the Audit and Risk Committee after the 2025 AGM is as follows:
 - Inge Boets BV, permanently represented by Ms Inge Boets (*independent director*) (Chair);
 - Mr Michael Bredael (*non-executive director*);
 - Mr Rodney Olsen (*non-executive director*);
 - ViaBylity BV, permanently represented by Mr Hans Van Bylen (*independent director*); and
 - ACACIA I BV, permanently represented by Ms Els Verbraecken (*independent director*).

¹ Until the resignation of Paul McNulty as member of the Board with effect from 1 October 2024, the Audit & Risk Committee consisted of a majority of independent directors.