

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 revisit the composition of the Remuneration and Nomination Committee and shall elect new members to the Remuneration and Nomination Committee, to ensure that the Remuneration and Nomination Committee remains comprised of a majority of independent directors.
- **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 revisit the composition of the Audit and Risk Committee and shall elect new members to the Audit and Risk Committee, to ensure that the Audit and Risk Committee comprises a majority of independent directors.

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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.