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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED UNDER
BELGIAN COMPANY LAW**

IDENTIFICATION DETAILS

NAME: *ONTEX GROUP*

Legal form: *Public limited company*

Address: *Korte Keppestraat* Nr.: *21* Box:

Postal code: *9320* Municipality: *Erembodegem*

Country: *Belgium*

Register of legal persons – commercial court *Gent, Division Dendermonde*

Website address¹:

Company identification number *BE 0550.880.915*

DATE *02 / 06 / 2016* of filing the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS *ANNUAL ACCOUNTS IN EUROS*

approved by the general meeting of *24 / 05 / 2017*

Regarding the financial year from *01 / 01 / 2016* to *31 / 12 / 2016*

Preceding financial year from *01 / 01 / 2015* to *31 / 12 / 2015*

The amounts for the preceding period ~~are~~ ~~are not~~² identical to the ones previously published.

Total number of pages filed:⁶³..... Numbers of sections of the standard form not filed because they serve no useful purpose:

Signature
(name and position)

Signature
(name and position)

¹ Optional information.

² Strike out what is not applicable.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW
OR CORRECTION ASSIGNMENT**

LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

Revalue BVBA
Nr.: BE 0839.566.573
Slijkstraat 67, 3212 Pellenberg, Belgium

Chairman of the board of directors
10/04/2015 - 25/05/2018

Represented by:

Luc Missorten
(Representative)
Slijkstraat 67, 3212 Pellenberg, Belgium

Charles David Bouaziz
avenue Wolvendael 65, 1180 Uccle, Belgium

Director
24/04/2014 - 25/05/2018

Cepholli bvba
Nr.: BE 0538.753.143
Winston Churchillaan 49 box B5, 1180 Uccle, Belgium

Director
24/04/2014 - 25/05/2018

Represented by:

Jacques Purnode
(Representative)
Winston Churchillaan 49 box B5, 1180 Uccle, Belgium

Artipa Bvba
Nr.: BE 0887.645.416
Jean Van Gijsellaan 75, 1780 Wemmel, Belgium

Director
24/04/2014 - 25/05/2018

Represented by:

Thierry Navarre
(Representative)
Jean Van Gijsellaan 75, 1780 Wemmel, Belgium

Inge Boets BVBA
Nr.: BE 0458.838.011
Onderheide 28, 2930 Brasschaat, Belgium

Director
02/06/2014 - 25/05/2018

Represented by:

Inge Boets
(Representative)
Onderheide 28, 2930 Brasschaat, Belgium

Tegacon AS
Sonja Henies vei 1, 1394 Nesbru, Norway

Director
01/10/2014 - 25/05/2018

Represented by:

Gunnar Johansson
(Representative)
Sonja Henies vei 1, 1394 Nesbru, Norway

LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (CONTINUED)

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

*Uwe Krüger
Pfannenstilstrasse 9, 8835 Feusisberg, Switzerland*

*Director
02/06/2014 - 25/05/2018*

*Juan Gilberto Marin Quintero
Cda. Buena Vista 17-4, 72154 Puebla, Mexico*

*Director
25/05/2016 - 25/05/2020*

*Bcvba PricewaterhouseCoopers Bedrijfsrevisoren
Nr.: BE 0429.501.944
Woluwegarden Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium
Membership nr.: B00009*

*Auditor
24/04/2014 - 25/05/2017*

Represented by:

*Peter Opsomer
(Auditor)
Rattepoelstraat 7, 9680 Maarkedal, Belgium
Membership nr.: B00748*

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not*** audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: surname, first names, profession and address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

| Surname, first names, profession and address | Affiliation number | Nature of the assignment (A, B, C and/or D) |
|--|--------------------|---|
| | | |

* Strike out what is not applicable.

** Optional information.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

| | Discl. | Codes | Period | Preceding period |
|---|-----------|-------|---------------|------------------|
| ASSETS | | | | |
| Formation expenses | 6.1 | 20 | 3.772.230 | 3.719.316 |
| FIXED ASSETS | | 21/28 | 2.864.194.156 | 2.646.952.038 |
| Intangible fixed assets | 6.2 | 21 | 98.985.846 | 122.397.515 |
| Tangible fixed assets | 6.3 | 22/27 | 1.571.373 | 4.297.318 |
| Land and buildings | | 22 | 1.202 | 1.363 |
| Plant, machinery and equipment | | 23 | 1.517.316 | 1.065.968 |
| Furniture and vehicles | | 24 | ..... | ..... |
| Leasing and similar rights | | 25 | ..... | ..... |
| Other tangible fixed assets | | 26 | ..... | ..... |
| Assets under construction and advance payments | | 27 | 52.855 | 3.229.987 |
| Financial fixed assets | 6.4/6.5.1 | 28 | 2.763.636.937 | 2.520.257.205 |
| Affiliated enterprises | 6.15 | 280/1 | 2.763.486.040 | 2.520.112.918 |
| Participating interests | | 280 | 1.907.965.289 | 1.907.965.289 |
| Amounts receivable | | 281 | 855.520.751 | 612.147.629 |
| Other enterprises linked by participating interests | 6.15 | 282/3 | ..... | ..... |
| Participating interests | | 282 | ..... | ..... |
| Amounts receivable | | 283 | ..... | ..... |
| Other financial assets | | 284/8 | 150.897 | 144.287 |
| Shares | | 284 | ..... | ..... |
| Amounts receivable and cash guarantees | | 285/8 | 150.897 | 144.287 |

| | Discl. | Codes | Period | Preceding period |
|--|--------|-------|---------------|------------------|
| CURRENT ASSETS | | 29/58 | 284.471.271 | 301.948.238 |
| Amounts receivable after more than one year | | 29 | ..... | ..... |
| Trade debtors | | 290 | ..... | ..... |
| Other amounts receivable | | 291 | ..... | ..... |
| Stocks and contracts in progress | | 3 | ..... | ..... |
| Stocks | | 30/36 | ..... | ..... |
| Raw materials and consumables | | 30/31 | ..... | ..... |
| Work in progress | | 32 | ..... | ..... |
| Finished goods | | 33 | ..... | ..... |
| Goods purchased for resale | | 34 | ..... | ..... |
| Immovable property intended for sale | | 35 | ..... | ..... |
| Advance payments | | 36 | ..... | ..... |
| Contracts in progress | | 37 | ..... | ..... |
| Amounts receivable within one year | | 40/41 | 94.282.905 | 88.412.625 |
| Trade debtors | | 40 | 79.676.108 | 73.475.777 |
| Other amounts receivable | | 41 | 14.606.797 | 14.936.848 |
| Current investments 6.5.1/6.6 | | 50/53 | 22.335.195 | 13.108.539 |
| Own shares | | 50 | 22.335.195 | 13.108.539 |
| Other investments | | 51/53 | ..... | ..... |
| Cash at bank and in hand | | 54/58 | 162.492.335 | 194.432.981 |
| Deferred charges and accrued income | 6.6 | 490/1 | 5.360.836 | 5.994.093 |
| TOTAL ASSETS | | 20/58 | 3.152.437.657 | 2.952.619.592 |

| | Discl. | Codes | Period | Preceding period |
|---|--------|-------|---------------|------------------|
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | 10/15 | 1.856.968.694 | 1.832.595.271 |
| Capital | 6.7.1 | 10 | 748.715.886 | 721.489.865 |
| Issued capital | | 100 | 748.715.886 | 721.489.865 |
| Uncalled capital | | 101 | ..... | ..... |
| Share premium account | | 11 | 266.773.477 | 218.321.754 |
| Revaluation surpluses | | 12 | ..... | ..... |
| Reserves | | 13 | 359.167.744 | 395.232.058 |
| Legal reserve | | 130 | 29.490.184 | 29.490.184 |
| Reserves not available | | 131 | 22.335.195 | 13.108.539 |
| In respect of own shares held | | 1310 | 22.335.195 | 13.108.539 |
| Other | | 1311 | ..... | ..... |
| Untaxed reserves | | 132 | ..... | ..... |
| Available reserves | | 133 | 307.342.365 | 352.633.335 |
| Accumulated profits (losses) | | 14 | 482.311.587 | 497.551.594 |
| Investment grants | | 15 | ..... | ..... |
| Advance to associates on the sharing out of the assets | | 19 | ..... | ..... |
| PROVISIONS AND DEFERRED TAXES | | 16 | 6.958.159 | 5.081.435 |
| Provisions for liabilities and charges | | 160/5 | 6.958.159 | 5.081.435 |
| Pensions and similar obligations | | 160 | ..... | ..... |
| Taxation | | 161 | ..... | ..... |
| Major repairs and maintenance | | 162 | ..... | ..... |
| Environmental obligations | | 163 | ..... | ..... |
| Other liabilities and charges | 6.8 | 164/5 | 6.958.159 | 5.081.435 |
| Deferred taxes | | 168 | ..... | ..... |

| | Discl. | Codes | Period | Preceding period |
|---|--------|-------|---------------|------------------|
| AMOUNTS PAYABLE | | 17/49 | 1.288.510.804 | 1.114.942.886 |
| Amounts payable after more than one year | 6.9 | 17 | 834.171.545 | 725.289.702 |
| Financial debts | | 170/4 | 834.171.545 | 725.289.702 |
| Subordinated loans | | 170 | ..... | ..... |
| Unsubordinated debentures | | 171 | 250.000.000 | 250.000.000 |
| Leasing and other similar obligations | | 172 | ..... | ..... |
| Credit institutions | | 173 | 527.335.195 | 393.108.540 |
| Other loans | | 174 | 56.836.350 | 82.181.162 |
| Trade debts | | 175 | ..... | ..... |
| Suppliers | | 1750 | ..... | ..... |
| Bills of exchange payable | | 1751 | ..... | ..... |
| Advances received on contracts in progress | | 176 | ..... | ..... |
| Other amounts payable | | 178/9 | ..... | ..... |
| Amounts payable within one year | | 42/48 | 451.883.926 | 386.260.142 |
| Current portion of amounts payable after more than one year falling due within one year | | 42 | ..... | ..... |
| Financial debts | | 43 | 150.435.348 | 152.755.107 |
| Credit institutions | | 430/8 | ..... | ..... |
| Other loans | | 439 | 150.435.348 | 152.755.107 |
| Trade debts | | 44 | 5.239.347 | 4.221.091 |
| Suppliers | | 440/4 | 5.239.347 | 4.221.091 |
| Bills of exchange payable | | 441 | ..... | ..... |
| Advances received on contracts in progress | | 46 | ..... | ..... |
| Taxes, remuneration and social security | 6.9 | 45 | 4.621.867 | 5.092.181 |
| Taxes | | 450/3 | 690.147 | 2.518.752 |
| Remuneration and social security | | 454/9 | 3.931.720 | 2.573.429 |
| Other amounts payable | | 47/48 | 291.587.364 | 224.191.763 |
| Accruals and deferred income | 6.9 | 492/3 | 2.455.333 | 3.393.042 |
| TOTAL LIABILITIES | | 10/49 | 3.152.437.657 | 2.952.619.592 |

INCOME STATEMENT

| | Discl. | Codes | Period | Preceding period |
|---|--------|--------|-------------|------------------|
| Operating income | | 70/76A | 30.649.618 | 17.532.316 |
| Turnover | 6.10 | 70 | ..... | ..... |
| Stocks of finished goods and work and contracts in progress: increase (decrease) | | 71 | ..... | ..... |
| Own work capitalised | | 72 | ..... | ..... |
| Other operating income | 6.10 | 74 | 30.649.618 | 17.532.316 |
| Non-Recurring Operating Income | 6.12 | 76A | ..... | ..... |
| Operating charges | | 60/66A | 61.204.968 | 52.513.526 |
| Raw materials, consumables | | 60 | ..... | ..... |
| Purchases | | 600/8 | ..... | ..... |
| Stocks: decrease (increase) | | 609 | ..... | ..... |
| Services and other goods | | 61 | 16.954.011 | 11.164.299 |
| Remuneration, social security costs and pensions | 6.10 | 62 | 9.571.258 | 6.422.607 |
| Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets | | 630 | 32.550.249 | 31.734.444 |
| Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) | 6.10 | 631/4 | ..... | ..... |
| Provisions for liabilities and charges: Appropriations (uses and write-backs) | 6.10 | 635/8 | 1.876.724 | 2.269.551 |
| Other operating charges | 6.10 | 640/8 | 1.999 | 4.248 |
| Operating charges carried to assets as restructuring costs (-) | | 649 | ..... | ..... |
| Non-recurring operating charges | 6.12 | 66A | 250.727 | 918.377 |
| Operating profit (loss) | | 9901 | -30.555.350 | -34.981.210 |

| | Discl. | Codes | Period | Preceding period |
|--|--------|--------|------------|------------------|
| Financial income | | 75/76B | 65.044.126 | 669.955.338 |
| Recurring financial income | | 75 | 65.044.126 | 669.855.338 |
| Income from financial fixed assets | | 750 | 20.222.753 | 627.371.384 |
| Income from current assets | | 751 | 29.046.940 | 25.079.312 |
| Other financial income | 6.11 | 752/9 | 15.774.433 | 17.404.642 |
| Non-recurring financial income | 6.12 | 76B | ..... | 100.000 |
| Financial charges | | 65/66B | 39.711.890 | 44.981.987 |
| Recurring financial charges | 6.11 | 65 | 39.688.815 | 44.875.350 |
| Debt charges | | 650 | 25.179.152 | 26.150.480 |
| Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) . | | 651 | ..... | ..... |
| Other financial charges | | 652/9 | 14.509.663 | 18.724.870 |
| Non-recurring financial charges | | 66B | 23.075 | 106.637 |
| Gain (loss) for the period before taxes | | 9903 | -5.223.114 | 589.992.141 |
| Transfer from deferred taxes | | 780 | ..... | ..... |
| Transfer to deferred taxes | | 680 | ..... | ..... |
| Income taxes | | 67/77 | 790.237 | 188.468 |
| Taxes | 6.13 | 670/3 | 790.334 | 324.585 |
| Adjustment of income taxes and write-back of tax provisions | | 77 | 97 | 136.117 |
| Gain (loss) of the period | | 9904 | -6.013.351 | 589.803.673 |
| Transfer from untaxed reserves | | 789 | ..... | ..... |
| Transfer to untaxed reserves | | 689 | ..... | ..... |
| Gain (loss) of the period available for appropriation ..(+)/(-) | | 9905 | -6.013.351 | 589.803.673 |

APPROPRIATION ACCOUNT

| | Codes | Period | Preceding period |
|--|--------|-------------|------------------|
| Profit (loss) to be appropriated(+)/(-) | 9906 | 491.538.243 | 540.150.317 |
| Gain (loss) of the period available for appropriation(+)/(-) | (9905) | -6.013.351 | 589.803.673 |
| Accumulated profits (losses)(+)/(-) | 14P | 497.551.594 | -49.653.356 |
| Withdrawals from capital and reserves | 791/2 | 45.290.970 | 34.466.665 |
| from capital and share premium account | 791 | ..... | ..... |
| from reserves | 792 | 45.290.970 | 34.466.665 |
| Transfer to capital and reserves | 691/2 | 9.226.656 | 42.598.723 |
| to capital and share premium account | 691 | ..... | ..... |
| to legal reserve | 6920 | ..... | 29.490.184 |
| to other reserves | 6921 | 9.226.656 | 13.108.539 |
| Accumulated profits (losses)(+)/(-) | (14) | 482.311.587 | 497.551.594 |
| Owners' contribution in respect of losses | 794 | ..... | ..... |
| Profit to be distributed | 694/7 | 45.290.970 | 34.466.665 |
| Dividends | 694 | 45.290.970 | 34.466.665 |
| Directors' or managers' entitlements | 695 | ..... | ..... |
| Employees | 696 | ..... | ..... |
| Other beneficiaries | 697 | ..... | ..... |

EXPLANATORY DISCLOSURES

STATEMENT OF FORMATION EXPENSES

| | Codes | Period | Preceding period |
|--|-------|-----------------|------------------|
| Formation expenses | 20P | xxxxxxxxxxxxxxx | 3.719.316 |
| Movements during the period | | | |
| New expenses incurred | 8002 | 758.491 | |
| Depreciation | 8003 | 705.577 | |
| Other(+)/(-) | 8004 | ..... |  |
| Net book value at the end of the period | (20) | 3.772.230 | |
| Of which | | | |
| Formation or capital increase expenses, loan issue expenses and other formation expenses | 200/2 | 3.772.230 | |
| Restructuring costs | 204 | ..... |  |

STATEMENT OF INTANGIBLE FIXED ASSETS

| | Codes | Period | Preceding period |
|--|-------|--------------------|------------------|
| DEVELOPMENT COSTS | | | |
| Acquisition value at the end of the period | 8051P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8021 | ..... |  |
| Sales and disposals | 8031 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8041 | ..... |  |
| Acquisition value at the end of the period | 8051 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8121P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8071 | ..... |  |
| Written back | 8081 | ..... |  |
| Acquisitions from third parties | 8091 | ..... |  |
| Cancelled owing to sales and disposals | 8101 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8111 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8121 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | 81311 | ..... |  |

RESEARCH COSTS THAT HAVE BEEN MADE DURING A PERIOD STARTING BEFORE 1 JANUARY 2016

Acquisition value at the end of the period

Movements during the period

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

Acquisition value at the end of the period

Depreciations and amounts written down at the end of the period

Movements during the period

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

Depreciations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

| Codes | Period | Preceding period |
|-------|--------------------|------------------|
| 8055P | XXXXXXXXXXXXXXXXXX | ..... |
| 8025 | | |
| 8035 | | |
| 8045 | | |
| 8055 | | |
| 8125P | XXXXXXXXXXXXXXXXXX | ..... |
| 8075 | | |
| 8085 | | |
| 8095 | | |
| 8105 | | |
| 8115 | | |
| 8125 | | |
| 81312 | | |

RESEARCH COSTS THAT HAVE BEEN MADE DURING A PERIOD STARTING AFTER 31 DECEMBER 2015

Acquisition value at the end of the period

Depreciations and amounts written down at the end of the period

NET BOOK VALUE AT THE END OF THE PERIOD

| Codes | Period |
|-------|--------|
| 8056 | |
| 8126 | |
| 81313 | |

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS | | | |
| Acquisition value at the end of the period | 8052P | xxxxxxxxxxxxxxxx | 7.939.072 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8022 | 5.076.605 | |
| Sales and disposals | 8032 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8042 | 3.256.374 | |
| Acquisition value at the end of the period | 8052 | 16.272.051 | |
| Depreciations and amounts written down at the end of the period | 8122P | xxxxxxxxxxxxxxxx | 4.074.728 |
| Movements during the period | | | |
| Recorded | 8072 | 2.310.660 | |
| Written back | 8082 | ..... |  |
| Acquisitions from third parties | 8092 | ..... |  |
| Cancelled owing to sales and disposals | 8102 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8112 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8122 | 6.385.388 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 211 | 9.886.663 | |

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| GOODWILL | | | |
| Acquisition value at the end of the period | 8053P | xxxxxxxxxxxxxxxx | 148.450.897 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8023 | 47.741 | |
| Sales and disposals | 8033 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8043 | ..... |  |
| Acquisition value at the end of the period | 8053 | 148.498.638 | |
| Depreciations and amounts written down at the end of the period | 8123P | xxxxxxxxxxxxxxxx | 29.917.726 |
| Movements during the period | | | |
| Recorded | 8073 | 29.481.729 | |
| Written back | 8083 | ..... |  |
| Acquisitions from third parties | 8093 | ..... |  |
| Cancelled owing to sales and disposals | 8103 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8113 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8123 | 59.399.455 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 212 | 89.099.183 | |

| | Codes | Period | Preceding period |
|--|-------|--------------------|------------------|
| ADVANCE PAYMENTS | | | |
| Acquisition value at the end of the period | 8054P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8024 | ..... |  |
| Sales and disposals | 8034 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8044 | ..... |  |
| Acquisition value at the end of the period | 8054 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8124P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8074 | ..... |  |
| Written back | 8084 | ..... |  |
| Acquisitions from third parties | 8094 | ..... |  |
| Cancelled owing to sales and disposals | 8104 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8114 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8124 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | 213 | ..... |  |

STATEMENT OF TANGIBLE FIXED ASSETS

| | Codes | Period | Preceding period |
|--|-------|--------------------|------------------|
| LAND AND BUILDINGS | | | |
| Acquisition value at the end of the period | 8191P | XXXXXXXXXXXXXXXXXX | 3.214 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8161 | ..... |  |
| Sales and disposals | 8171 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8181 | ..... |  |
| Acquisition value at the end of the period | 8191 | 3.214 | |
| Revaluation surpluses at the end of the period | 8251P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8211 | ..... |  |
| Acquisitions from third parties | 8221 | ..... |  |
| Cancelled | 8231 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8241 | ..... |  |
| Revaluation surpluses at the end of the period | 8251 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8321P | XXXXXXXXXXXXXXXXXX | 1.851 |
| Movements during the period | | | |
| Recorded | 8271 | 161 | |
| Written back | 8281 | ..... |  |
| Acquisitions from third parties | 8291 | ..... |  |
| Cancelled owing to sales and disposals | 8301 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8311 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8321 | 2.012 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (22) | 1.202 | |

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| PLANT, MACHINERY AND EQUIPMENT | | | |
| Acquisition value at the end of the period | 8192P | xxxxxxxxxxxxxxxx | 1.993.125 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8162 | 363.415 | |
| Sales and disposals | 8172 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8182 | 575.350 | |
| Acquisition value at the end of the period | 8192 | 2.931.890 | |
| Revaluation surpluses at the end of the period | 8252P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8212 | ..... |  |
| Acquisitions from third parties | 8222 | ..... |  |
| Cancelled | 8232 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8242 | ..... |  |
| Revaluation surpluses at the end of the period | 8252 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8322P | xxxxxxxxxxxxxxxx | 927.157 |
| Movements during the period | | | |
| Recorded | 8272 | 487.417 | |
| Written back | 8282 | ..... |  |
| Acquisitions from third parties | 8292 | ..... |  |
| Cancelled owing to sales and disposals | 8302 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8312 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8322 | 1.414.574 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (23) | 1.517.316 | |

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| FURNITURE AND VEHICLES | | | |
| Acquisition value at the end of the period | 8193P | xxxxxxxxxxxxxxxx | 6.842 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8163 | ..... |  |
| Sales and disposals | 8173 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8183 | ..... |  |
| Acquisition value at the end of the period | 8193 | 6.842 | |
| Revaluation surpluses at the end of the period | 8253P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8213 | ..... |  |
| Acquisitions from third parties | 8223 | ..... |  |
| Cancelled | 8233 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8243 | ..... |  |
| Revaluation surpluses at the end of the period | 8253 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8323P | xxxxxxxxxxxxxxxx | 6.842 |
| Movements during the period | | | |
| Recorded | 8273 | ..... |  |
| Written back | 8283 | ..... |  |
| Acquisitions from third parties | 8293 | ..... |  |
| Cancelled owing to sales and disposals | 8303 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8313 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8323 | 6.842 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (24) | ..... |  |

| | Codes | Period | Preceding period |
|--|-------|--------------------|------------------|
| LEASING AND SIMILAR RIGHTS | | | |
| Acquisition value at the end of the period | 8194P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8164 | ..... |  |
| Sales and disposals | 8174 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8184 | ..... |  |
| Acquisition value at the end of the period | 8194 | ..... |  |
| Revaluation surpluses at the end of the period | 8254P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8214 | ..... |  |
| Acquisitions from third parties | 8224 | ..... |  |
| Cancelled | 8234 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8244 | ..... |  |
| Revaluation surpluses at the end of the period | 8254 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8324P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8274 | ..... |  |
| Written back | 8284 | ..... |  |
| Acquisitions from third parties | 8294 | ..... |  |
| Cancelled owing to sales and disposals | 8304 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8314 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8324 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (25) | ..... |  |
| OF WHICH | | | |
| Land and buildings | 250 | ..... |  |
| Plant, machinery and equipment | 251 | ..... |  |
| Furniture and vehicles | 252 | ..... |  |

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| OTHER TANGIBLE FIXED ASSETS | | | |
| Acquisition value at the end of the period | 8195P | xxxxxxxxxxxxxxxx | 36.564 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8165 | ..... |  |
| Sales and disposals | 8175 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8185 | ..... |  |
| Acquisition value at the end of the period | 8195 | 36.564 | |
| Revaluation surpluses at the end of the period | 8255P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8215 | ..... |  |
| Acquisitions from third parties | 8225 | ..... |  |
| Cancelled | 8235 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8245 | ..... |  |
| Revaluation surpluses at the end of the period | 8255 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8325P | xxxxxxxxxxxxxxxx | 36.564 |
| Movements during the period | | | |
| Recorded | 8275 | ..... |  |
| Written back | 8285 | ..... |  |
| Acquisitions from third parties | 8295 | ..... |  |
| Cancelled owing to sales and disposals | 8305 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8315 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8325 | 36.564 | |
| NET BOOK VALUE AT THE END OF THE PERIOD | (26) | ..... |  |

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS | | | |
| Acquisition value at the end of the period | 8196P | xxxxxxxxxxxxxxxx | 3.229.987 |
| Movements during the period | | | |
| Acquisitions, including produced fixed assets | 8166 | 654.592 | |
| Sales and disposals | 8176 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8186 | -3.831.724 | |
| Acquisition value at the end of the period | 8196 | 52.855 | |
| Revaluation surpluses at the end of the period | 8256P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8216 | ..... |  |
| Acquisitions from third parties | 8226 | ..... |  |
| Cancelled | 8236 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8246 | ..... |  |
| Revaluation surpluses at the end of the period | 8256 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8326P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8276 | ..... |  |
| Written back | 8286 | ..... |  |
| Acquisitions from third parties | 8296 | ..... |  |
| Cancelled owing to sales and disposals | 8306 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8316 | ..... |  |
| Depreciations and amounts written down at the end of the period | 8326 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (27) | 52.855 | |

STATEMENT OF FINANCIAL FIXED ASSETS

| | Codes | Period | Preceding period |
|--|-------|------------------|------------------|
| AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8391P | xxxxxxxxxxxxxxxx | 738.753.766 |
| Movements during the period | | | |
| Acquisitions | 8361 | ..... |  |
| Sales and disposals | 8371 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8381 | ..... |  |
| Acquisition value at the end of the period | 8391 | 738.753.766 | |
| Revaluation surpluses at the end of the period | 8451P | xxxxxxxxxxxxxxxx | 1.169.211.523 |
| Movements during the period | | | |
| Recorded | 8411 | ..... |  |
| Acquisitions from third parties | 8421 | ..... |  |
| Cancelled | 8431 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8441 | ..... |  |
| Revaluation surpluses at the end of the period | 8451 | 1.169.211.523 | |
| Amounts written down at the end of the period | 8521P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period | | | |
| Recorded | 8471 | ..... |  |
| Written back | 8481 | ..... |  |
| Acquisitions from third parties | 8491 | ..... |  |
| Cancelled owing to sales and disposals | 8501 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8511 | ..... |  |
| Amounts written down at the end of the period | 8521 | ..... |  |
| Uncalled amounts at the end of the period | 8551P | xxxxxxxxxxxxxxxx | ..... |
| Movements during the period(+)/(-) | | | |
| Uncalled amounts at the end of the period | 8551 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (280) | 1.907.965.289 | |
| AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 281P | xxxxxxxxxxxxxxxx | 612.147.629 |
| Movements during the period | | | |
| Additions | 8581 | 358.697.255 | |
| Repayments | 8591 | 116.105.448 | |
| Amounts written down | 8601 | ..... |  |
| Amounts written back | 8611 | ..... |  |
| Exchange differences(+)/(-) | 8621 | 781.315 | |
| Other movements(+)/(-) | 8631 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (281) | 855.520.751 | |
| ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD | 8651 | ..... |  |

| | Codes | Period | Preceding period |
|--|-------|--------------------|------------------|
| ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8392P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Acquisitions | 8362 | ..... |  |
| Sales and disposals | 8372 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8382 | ..... |  |
| Acquisition value at the end of the period | 8392 | ..... |  |
| Revaluation surpluses at the end of the period | 8452P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8412 | ..... |  |
| Acquisitions from third parties | 8422 | ..... |  |
| Cancelled | 8432 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8442 | ..... |  |
| Revaluation surpluses at the end of the period | 8452 | ..... |  |
| Amounts written down at the end of the period | 8522P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8472 | ..... |  |
| Written back | 8482 | ..... |  |
| Acquisitions from third parties | 8492 | ..... |  |
| Cancelled owing to sales and disposals | 8502 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8512 | ..... |  |
| Amounts written down at the end of the period | 8522 | ..... |  |
| Uncalled amounts at the end of the period | 8552P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period(+)/(-) | | | |
| Uncalled amounts at the end of the period | 8542 | ..... |  |
| Uncalled amounts at the end of the period | 8552 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (282) | ..... |  |
| ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 283P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Additions | 8582 | ..... |  |
| Repayments | 8592 | ..... |  |
| Amounts written down | 8602 | ..... |  |
| Amounts written back | 8612 | ..... |  |
| Exchange differences(+)/(-) | 8622 | ..... |  |
| Other movements(+)/(-) | 8632 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (283) | ..... |  |
| ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD | 8652 | ..... |  |

| | Codes | Period | Preceding period |
|--|---------|--------------------|------------------|
| OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES | | | |
| Acquisition value at the end of the period | 8393P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Acquisitions | 8363 | ..... |  |
| Sales and disposals | 8373 | ..... |  |
| Transfers from one heading to another(+)/(-) | 8383 | ..... |  |
| Acquisition value at the end of the period | 8393 | ..... |  |
| Revaluation surpluses at the end of the period | 8453P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8413 | ..... |  |
| Acquisitions from third parties | 8423 | ..... |  |
| Cancelled | 8433 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8443 | ..... |  |
| Revaluation surpluses at the end of the period | 8453 | ..... |  |
| Amounts written down at the end of the period | 8523P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period | | | |
| Recorded | 8473 | ..... |  |
| Written back | 8483 | ..... |  |
| Acquisitions from third parties | 8493 | ..... |  |
| Cancelled owing to sales and disposals | 8503 | ..... |  |
| Transferred from one heading to another(+)/(-) | 8513 | ..... |  |
| Amounts written down at the end of the period | 8523 | ..... |  |
| Uncalled amounts at the end of the period | 8553P | XXXXXXXXXXXXXXXXXX | ..... |
| Movements during the period(+)/(-) | | | |
| Uncalled amounts at the end of the period | 8553 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (284) | ..... |  |
| OTHERS ENTERPRISES - AMOUNTS RECEIVABLE | | | |
| NET BOOK VALUE AT THE END OF THE PERIOD | 285/8P | XXXXXXXXXXXXXXXXXX | 144.287 |
| Movements during the period | | | |
| Additions | 8583 | 6.610 | |
| Repayments | 8593 | ..... |  |
| Amounts written down | 8603 | ..... |  |
| Amounts written back | 8613 | ..... |  |
| Exchange differences(+)/(-) | 8623 | ..... |  |
| Other movements(+)/(-) | 8633 | ..... |  |
| NET BOOK VALUE AT THE END OF THE PERIOD | (285/8) | 150.897 | |
| ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD | 8653 | ..... |  |

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES

List of the enterprises in which the enterprise holds a participating interest, (recorded in heading 280 and 282 of assets) and the other enterprises in which the enterprise holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10 % of the capital issued.

| NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER | Rights held | | | Data extracted from the most recent annual accounts | | | | |
|--|-----------------------|--------------------|--------------|---|------------------------|---------------|-------------------------|--------------------|
| | Nature | directly | | subsidiaries | Annual accounts as per | Currency code | Capita land reserves | Net result |
| | | Number | % | % | | | (+ or (-) (in units) | |
| <i>Ontex bvba</i> <i>BE 0419.457.296</i> <i>Private company with limited liability</i> <i>Genthof 5</i> <i>9255 Buggenhout</i> <i>Belgium</i> | <i>Capital shares</i> | <i>371.481.132</i> | <i>99,99</i> | <i>0,0</i> | <i>31/12/2015</i> | <i>EUR</i> | <i>308.268.159</i> | <i>119.707.988</i> |

LIST OF ENTERPRISES FOR WHICH THE ENTERPRISE HAS UNLIMITED LIABILITY AS ASSOCIATE OR MEMBER

The annual accounts of each enterprise for which the enterprise has unlimited liability is added to the present statement and published jointly, unless reason for not complying with this requirement is mentioned in the second column using the appropriate code (as defined below: A, B, C or D).

The annual accounts of the indicated company:

- A. will be published by filing with the National Bank of Belgium by this enterprise;
- B. will actually be published by this enterprise in another member state of the EC pursuant to art. 3 of the directive 2009/101/EC;
- C. will be fully or proportionally consolidated in the consolidated annual statements of the enterprise which is prepared, audited and published pursuant to the Code of companies on the consolidated annual accounts of enterprises;
- D. relates to a partnership under civil law, a consortium or a silent partnership.

| NAME, full address of the REGISTERED OFFICE, LEGAL FORM and for an enterprise governed by Belgian law, THE COMPANY IDENTIFICATION NUMBER | Possible code |
|---|---------------|
| | |

OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME

| | Codes | Period | Preceding period |
|---|-------|--------|------------------|
| INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS | | | |
| Shares | 51 | ..... | ..... |
| Book value increased with the uncalled amount | 8681 | ..... | ..... |
| Uncalled amount | 8682 | ..... | ..... |
| Precious metals and artworks | 8683 | ..... | ..... |
| Fixed income securities | 52 | ..... | ..... |
| Fixed income securities issued by credit institutions | 8684 | ..... | ..... |
| Fixed term accounts with credit institutions | 53 | ..... | ..... |
| With residual term or notice of withdrawal | | | |
| up to one month | 8686 | ..... | ..... |
| between one month and one year | 8687 | ..... | ..... |
| over one year | 8688 | ..... | ..... |
| Other investments not mentioned above | 8689 | ..... | ..... |

| | Period |
|---|-----------|
| DEFERRED CHARGES AND ACCRUED INCOME | |
| Allocation of heading 490/1 of assets if the amount is significant | |
| <i>Accrued interests</i> | 5.101.052 |
| <i>Other</i> | 259.784 |
| | |
| | |

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE

STATEMENT OF CAPITAL

Social capital

Issued capital at the end of the period
 Issued capital at the end of the period

| Codes | Period | Preceding period |
|-------|------------------|------------------|
| 100P | xxxxxxxxxxxxxxxx | 721.489.865 |
| (100) | 748.715.886 | |

Changes during the period
Capital increase of 29.02.2016

| Codes | Value | Number of shares |
|-------|------------------|------------------|
| | 27.226.021 | 2.722.221 |
| | | |
| | | |
| | | |
| | 748.715.886 | 74.861.108 |
| | | |
| | | |
| 8702 | xxxxxxxxxxxxxxxx | ..... |
| 8703 | xxxxxxxxxxxxxxxx | 74.861.108 |

Structure of the capital
 Different categories of shares
Shares without nominal value

 Registered shares
 Shares to bearer and/or dematerialized

Capital not paid

Uncalled capital
 Called up capital, unpaid
 Shareholders having yet to pay up in full

| Codes | Uncalled amount | Capital called but not paid |
|-------|------------------|-----------------------------|
| (101) | | xxxxxxxxxxxxxxxx |
| 8712 | xxxxxxxxxxxxxxxx | ..... |
| | | |
| | | |
| | | |
| | | |

Own shares

Held by the company itself
 Amount of capital held
 Corresponding number of shares
 Held by the subsidiaries
 Amount of capital held
 Corresponding number of shares

| Codes | Period |
|-------|-------------|
| 8721 | 22.335.195 |
| 8722 | 802.791 |
| 8731 | ..... |
| 8732 | ..... |
| 8740 | ..... |
| 8741 | ..... |
| 8742 | ..... |
| 8745 | ..... |
| 8746 | ..... |
| 8747 | ..... |
| 8751 | 272.260.356 |

Commitments to issue shares

Owing to the exercise of conversion rights
 Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued
 Owing to the exercise of subscription rights
 Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorized capital not issued

Shares issued, non representing capital

Distribution

Number of shares
 Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself
 Number of shares held by its subsidiaries

| Codes | Period |
|-------|--------|
| 8761 | |
| 8762 | |
| 8771 | |
| 8781 | |

STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE, AS IT APPEARS FROM THE STATEMENTS RECEIVED BY THE ENTERPRISE

See next page.

| Shareholder | Number of shares | % |
|--------------------------------|-------------------------|----------|
| Groupe Bruxelles Lambert | 11.239.897 | 15,01 |
| BlackRock (and its affiliates) | 4.058.234 | 5,42 |
| Aviva Plc (and its affiliates) | 3.384.626 | 4,97 |
| Norges Bank | 3.620.522 | 4,84 |
| Janus Capital Management LLC | 3.424.055 | 4,75 |
| Allianz Global Investors GmbH | 3.267.061 | 4,36 |
| The Pamajugo Irrevocable Trust | 2.722.221 | 3,64 |
| AXA Investment Managers SA | 2.053.236 | 3,02 |

* Based on information received up to December 31, 2016

* The percentages are based on the total number of shares at the time of declaration

PROVISIONS FOR OTHER LIABILITIES AND CHARGES

ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT

| |
|-----------------------------------|
| <i>Share based payments</i> |
| |
| |
| |

| Period |
|-----------|
| 6.958.159 |
| |
| |

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

| | Codes | Period |
|---|-------|-------------|
| BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM | | |
| Current portion of amounts payable after more than one year falling due within one year | | |
| Financial debts | 8801 | ..... |
| Subordinated loans | 8811 | ..... |
| Unsubordinated debentures | 8821 | ..... |
| Leasing and other similar obligations | 8831 | ..... |
| Credit institutions | 8841 | ..... |
| Other loans | 8851 | ..... |
| Trade debts | 8861 | ..... |
| Suppliers | 8871 | ..... |
| Bills of exchange payable | 8881 | ..... |
| Advance payments received on contract in progress | 8891 | ..... |
| Other amounts payable | 8901 | ..... |
| Total current portion of amounts payable after more than one year falling due within one year .. | (42) | ..... |
| Amounts payable with a remaining term of more than one but not more than five years | | |
| Financial debts | 8802 | 584.171.545 |
| Subordinated loans | 8812 | ..... |
| Unsubordinated debentures | 8822 | ..... |
| Leasing and other similar obligations | 8832 | ..... |
| Credit institutions | 8842 | 527.335.195 |
| Other loans | 8852 | 56.836.350 |
| Trade debts | 8862 | ..... |
| Suppliers | 8872 | ..... |
| Bills of exchange payable | 8882 | ..... |
| Advance payments received on contracts in progress | 8892 | ..... |
| Other amounts payable | 8902 | ..... |
| Total amounts payable with a remaining term of more than one but not more than five years | 8912 | 584.171.545 |
| Amounts payable with a remaining term of more than five years | | |
| Financial debts | 8803 | 250.000.000 |
| Subordinated loans | 8813 | ..... |
| Unsubordinated debentures | 8823 | 250.000.000 |
| Leasing and other similar obligations | 8833 | ..... |
| Credit institutions | 8843 | ..... |
| Other loans | 8853 | ..... |
| Trade debts | 8863 | ..... |
| Suppliers | 8873 | ..... |
| Bills of exchange payable | 8883 | ..... |
| Advance payments received on contracts in progress | 8893 | ..... |
| Other amounts payable | 8903 | ..... |
| Total amounts payable with a remaining term of more than five years | 8913 | 250.000.000 |

GUARANTEED AMOUNTS PAYABLE (included in headings 17 and 42/48 of the liabilities)

Amounts payable guaranteed by Belgian public authorities

| | Codes | Period |
|--|-------|--------|
| Financial debts | 8921 | ..... |
| Subordinated loans | 8931 | ..... |
| Unsubordinated debentures | 8941 | ..... |
| Leasing and similar obligations | 8951 | ..... |
| Credit institutions | 8961 | ..... |
| Other loans | 8971 | ..... |
| Trade debts | 8981 | ..... |
| Suppliers | 8991 | ..... |
| Bills of exchange payable | 9001 | ..... |
| Advance payments received on contracts in progress | 9011 | ..... |
| Remuneration and social security | 9021 | ..... |
| Other amounts payable | 9051 | ..... |

Total amounts payable guaranteed by Belgian public authorities

9061

Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets

| | | |
|--|------|-------------|
| Financial debts | 8922 | 834.171.545 |
| Subordinated loans | 8932 | ..... |
| Unsubordinated debentures | 8942 | 250.000.000 |
| Leasing and similar obligations | 8952 | ..... |
| Credit institutions | 8962 | 527.335.195 |
| Other loans | 8972 | 56.836.350 |
| Trade debts | 8982 | ..... |
| Suppliers | 8992 | ..... |
| Bills of exchange payable | 9002 | ..... |
| Advance payments received on contracts in progress | 9012 | ..... |
| Taxes, remuneration and social security | 9022 | ..... |
| Taxes | 9032 | ..... |
| Remuneration and social security | 9042 | ..... |
| Other amounts payable | 9052 | ..... |

Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets

9062 834.171.545

TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (heading 450/3 of the liabilities)

| | | |
|-------------------------------|------|---------|
| Outstanding tax debts | 9072 | ..... |
| Accruing taxes payable | 9073 | 37.761 |
| Estimated taxes payable | 450 | 652.386 |

Remuneration and social security (heading 454/9 of the liabilities)

| | | |
|--|------|-----------|
| Amounts due to the National Social Security Office | 9076 | ..... |
| Other amounts payable in respect of remuneration and social security | 9077 | 3.931.720 |

ACCRUALS AND DEFERRED INCOME

Allocation of heading 492/3 of liabilities if the amount is significant

| | Period |
|--------------------------------|-----------|
| <i>Accrued interests</i> | 2.371.713 |
| <i>Commitment fee</i> | 56.875 |
| <i>Other</i> | 26.744 |
| | |

OPERATING RESULTS

| | Codes | Period | Preceding period |
|---|-------|-----------|------------------|
| OPERATING INCOME | | | |
| Net turnover | | | |
| Allocation by categories of activity | | | |
| | | | |
| | | | |
| | | | |
| Allocation into geographical markets | | | |
| | | | |
| | | | |
| | | | |
| Other operating income | | | |
| Operating subsidies and compensatory amounts received from public authorities | 740 | | |
| OPERATING CHARGES | | | |
| Employees for whom the entreprise submitted a DIMONA declaration or who are recorded in the general personnel register | | | |
| Total number at the closing date | 9086 | 62 | 46 |
| Average number of employees calculated in full-time equivalents | 9087 | 54,3 | 41,5 |
| Number of actual worked hours | 9088 | 91.669 | 69.256 |
| Personnel costs | | | |
| Remuneration and direct social benefits | 620 | 7.638.805 | 4.943.216 |
| Employers' contribution for social security | 621 | 1.424.710 | 1.005.496 |
| Employers' premiums for extra statutory insurance | 622 | 184.643 | 126.678 |
| Other personnel costs | 623 | 323.100 | 347.217 |
| Retirement and survivors' pensions | 624 | | |

| | Codes | Period | Preceding period |
|--|-------|-----------|------------------|
| Provisions for pensions and other similar rights | | | |
| Appropriations (uses and write-backs)(+)/(-) | 635 | ..... | ..... |
| Amounts written off | | | |
| Stocks and contracts in progress | | | |
| Recorded | 9110 | ..... | ..... |
| Written back | 9111 | ..... | ..... |
| Trade debts | | | |
| Recorded | 9112 | ..... | ..... |
| Written back | 9113 | ..... | ..... |
| Provisions for liabilities and charges | | | |
| Additions | 9115 | 1.876.724 | 2.269.551 |
| Uses and write-backs | 9116 | ..... | ..... |
| Other operating charges | | | |
| Taxes related to operation | 640 | 1.999 | 4.248 |
| Other costs | 641/8 | ..... | ..... |
| Hired temporary staff and personnel placed at the enterprise's disposal | | | |
| Total number at the closing date | 9096 | 2 | ..... |
| Average number calculated in full-time equivalents | 9097 | 1,4 | 0,9 |
| Number of actual worked hours | 9098 | 2.778 | 1.743 |
| Costs to the enterprise | 617 | 184.682 | 64.824 |

FINANCIAL AND EXTRAORDINARY RESULTS

| | Codes | Period | Preceding period |
|---|-------|------------|------------------|
| FINANCIAL RESULTS | | | |
| Other financial income | | | |
| Subsidies granted by public authorities and recorded as income for the period | | | |
| Capital subsidies | 9125 | ..... | ..... |
| Interest subsidies | 9126 | ..... | ..... |
| Allocation of other financial income | | | |
| <i>Exchange differences</i> | | 15.774.433 | 17.404.642 |
| | | | |
| | | | |
| RECURRING FINANCIAL CHARGES | | | |
| Depreciation of loan issue expenses and reimbursement premiums | 6501 | 435.295 | 433.425 |
| Capitalized Interests | 6503 | ..... | ..... |
| Amounts written off current assets | | | |
| Recorded | 6510 | ..... | ..... |
| Written back | 6511 | ..... | ..... |
| Other financial charges | | | |
| Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable | 653 | ..... | ..... |
| Provisions of a financial nature | | | |
| Appropriations | 6560 | ..... | ..... |
| Uses and write-backs | 6561 | ..... | ..... |
| Allocation of other financial charges | | | |
| <i>Exchangerate differences</i> | | 13.685.901 | 17.892.175 |
| <i>Factor fee</i> | | 688.750 | 740.000 |
| <i>Other financial costs</i> | | 135.012 | 92.695 |

INCOME AND COSTS OF EXCEPTIONNAL SIZE OR OF EXCEPTIONNAL OCCURENCE

| | Codes | Period | Preceding period |
|--|-------|---------|------------------|
| NON-RECURRING INCOME | 76 | | 100.000 |
| Non-Recurring Operating Income | (76A) | | |
| Write-back of depreciation and of amounts written off intangible and tangible fixed assets | 760 | | |
| Write-back of provisions for extraordinary operating liabilities and charges | 7620 | | |
| Capital gains on disposal of intangible and tangible fixed assets | 7630 | | |
| Other non-recurring financial income | 764/8 | | |
| Non-recurring financial income | (76B) | | 100.000 |
| Write-back of amounts written down financial fixed assets | 761 | | |
| Write-back of provisions for extraordinary financial liabilities and charges | 7621 | | |
| Capital gains on disposal of financial fixed assets | 7631 | | |
| Other non-recurring financial income | 769 | | 100.000 |
| NON-RECURRING CHARGES | 66 | 273.802 | 1.025.014 |
| Non-recurring operating charges | (66A) | 250.727 | 918.377 |
| Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets | 660 | | |
| Provisions for extraordinary operating liabilities and charges: appropriations (uses) | 6620 | | |
| Capital losses on disposal of intangible and tangible fixed assets | 6630 | | |
| Other non-recurring operating charges | 664/7 | 250.727 | 918.377 |
| Non-recurring operating charges carried to assets as restructuring costs .(-) | 6690 | | |
| Non-recurring financial charges | (66B) | 23.075 | 106.637 |
| Amounts written off financial fixed assets | 661 | | |
| Provisions for non-recurring financial liabilities and charges: appropriations (uses) | 6621 | | |
| Capital losses on disposal of financial fixed assets | 6631 | | |
| Other non-recurring financial charges | 668 | 23.075 | 106.637 |
| Non-recurring financial charges to assets as restructuring costs | 6691 | | |

INCOME TAXES AND OTHER TAXES

INCOME TAXES

| | Codes | Period |
|--|-------|-------------|
| Income taxes on the result of the period | 9134 | 790.334 |
| Income taxes paid and withholding taxes due or paid | 9135 | 790.334 |
| Excess of income tax prepayments and withholding taxes paid recorded under assets | 9136 | ..... |
| Estimated additional taxes | 9137 | ..... |
| Income taxes on the result of prior periods | 9138 | ..... |
| Additional income taxes due or paid | 9139 | ..... |
| Additional income taxes estimated or provided for | 9140 | ..... |
| In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit | | |
| <i>Disallowed expenses</i>(+)/(-) | | 316.052 |
| <i>Goodwill depreciation</i>(+)/(-) | | 29.481.728 |
| <i>Use of fiscal loss</i>(+)/(-) | | -4.572.814 |
| <i>DRD</i>(+)/(-) | | -19.211.615 |

Influence of the non-recurring results on the taxes

| | Period |
|-------|--------|
| | |
| | |
| | |
| | |

Status of deferred taxes

| | Codes | Period |
|---|-------|-------------|
| Deferred taxes representing assets | 9141 | 132.653.831 |
| Accumulated tax losses deductible from future taxable profits | 9142 | 131.734.553 |
| Other deferred taxes representing assets | | |
| <i>Notional interest deduction</i> | | 919.278 |
| | | |
| | | |
| Deferred taxes representing liabilities | 9144 | ..... |
| Allocation of deferred taxes representing liabilities | | |
| | | |
| | | |
| | | |

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES

Value added taxes charged

| | Codes | Period | Preceding period |
|--|-------|------------|------------------|
| To the enterprise (deductible) | 9145 | 4.061.164 | 3.963.510 |
| By the enterprise | 9146 | 538.530 | 1.034.176 |
| Amounts withheld on behalf of third party | | | |
| For payroll withholding taxes | 9147 | 2.686.265 | 1.673.840 |
| For withholding taxes on investment income | 9148 | 11.322.473 | 8.616.666 |

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET

| | Codes | Period |
|--|-------|---------------|
| PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES | 9149 | ..... |
| Of which | | |
| Bills of exchange in circulation endorsed by the enterprise | 9150 | ..... |
| Bills of exchange in circulation drawn or guaranteed by the enterprise | 9151 | ..... |
| Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise | 9153 | ..... |
| REAL GUARANTEES | | |
| Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise | | |
| Mortgages | | |
| Book value of the immovable properties mortgaged | 9161 | ..... |
| Amount of registration | 9171 | ..... |
| Pledging of goodwill - Amount of the registration | 9181 | ..... |
| Pledging of other assets - Book value of other assets pledged | 9191 | 2.795.338.220 |
| Guarantees provided on future assets - Amount of assets involved | 9201 | ..... |
| Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties | | |
| Mortgages | | |
| Book value of the immovable properties mortgaged | 9162 | ..... |
| Amount of registration | 9172 | ..... |
| Pledging of goodwill - Amount of the registration | 9182 | ..... |
| Pledging of other assets - Book value of other assets pledged | 9192 | 3.152.437.657 |
| Guarantees provided on future assets - Amount of assets involved | 9202 | ..... |

GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE

.....

SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS

.....

SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS

.....

FORWARD TRANSACTIONS

Goods purchased (to be received)
Goods sold (to be delivered)
Currencies purchased (to be received)
Currencies sold (to be delivered)

| Codes | Period |
|-------|-------------|
| | |
| | |
| | |
| | |
| | |
| | |
| 9213 | |
| 9214 | |
| 9215 | 130.953.263 |
| 9216 | 130.953.263 |

OBLIGATIONS COMING FROM TECHNICAL GUARANTEES CONNECTED WITH ALREADY PERFORMED SELLS OR SERVICES

.....

| Period |
|--------|
| |
| |
| |
| |

AMOUNT, NATURE AND FORM OF THE IMPORTANT PENDING CASES AND OTHER IMPORTANT OBLIGATIONS

.....

| Period |
|--------|
| |
| |
| |
| |

SETTLEMENT WITH REGARD TO THE COMPLEMENTARY RETREAT OR SURVIVAL PENSION FOR STAFF AND BOARD MEMBERS

Concise description

There is a defined contribution plan, covered by a group insurance, in place for employees for which the premiums paid are expensed in the respective accounting year.

Measures taken to cover the related costs

PENSIONS FUNDED BY THE ENTERPRISE

Estimated amount of the commitments resulting from past services

Methods of estimation

.....

| Codes | Period |
|-------|--------|
| 9220 | |

ANDERE FINANCIËLE GEVOLGEN VAN MATERIËLE GEBEURTENISSEN DIE ZICH NA BALANSDATUM HEBBEN VOORGEDAAN EN DIE NIET IN DE RESULTATENREKENING OF BALANS WORDEN WEERGEGEVEN

.....

| Period |
|--------|
| |
| |
| |
| |

ENGAGEMENT TO BUY OR SELL THAT THE ENTREPRISE HAS AS A WRITER OF OPTIONS TO BUY OR SELL.

.....
.....
.....
.....

| Period |
|--------|
| |
| |
| |
| |

NATURE, COMMERCIAL PURPOSE AND FINANCIAL CONSEQUENCES OF THE SETTLEMENTS NOT INCLUDED IN THE BALANCE

If the risks and advantages that occur from such settlements are of any meaning and in the case that publishing such risks and advantages is necessary to judge the financial position of the company

Ontex Group NV has a factoring agreement with a financial institution for an amount of EUR 90.000.000 per December 31, 2016

.....
.....
.....

| Period |
|--------|
| 0 |
| |
| |
| |

OTHER RIGHTS AND ENGAGEMENTS NOT INCLUDED IN THE BALANCE (INCLUDING THOSE WHICH CANNOT BE CALCULATED)

.....
.....
.....
.....

| Period |
|--------|
| |
| |
| |
| |

RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

| | Codes | Period | Preceding period |
|---|---------|---------------|------------------|
| AFFILIATED ENTERPRISES | | | |
| Financial fixed assets | (280/1) | 2.763.486.040 | 2.520.112.918 |
| Participating interests | (280) | 1.907.965.289 | 1.907.965.289 |
| Subordinated amounts receivable | 9271 | ..... | ..... |
| Other amounts receivable | 9281 | 855.520.751 | 612.147.629 |
| Amounts receivable from affiliated enterprises | 9291 | 31.701.283 | 23.062.203 |
| Over one year | 9301 | ..... | ..... |
| Within one year | 9311 | 31.701.283 | 23.062.203 |
| Current investments | 9321 | ..... | ..... |
| Shares | 9331 | ..... | ..... |
| Amounts receivable | 9341 | ..... | ..... |
| Amounts payable | 9351 | 453.541.079 | 424.859.963 |
| Over one year | 9361 | 56.836.350 | 82.181.162 |
| Within one year | 9371 | 396.704.729 | 342.678.801 |
| Personal and real guarantees | | | |
| Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises | 9381 | 2.795.338.220 | 2.543.175.121 |
| Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise | 9391 | 2.449.000.000 | 1.905.100.000 |
| Other significant financial commitments | 9401 | ..... | ..... |
| Financial results | | | |
| Income from financial fixed assets | 9421 | 20.222.753 | 627.371.384 |
| Income from current assets | 9431 | 29.004.199 | 25.047.698 |
| Other financial income | 9441 | ..... | ..... |
| Debt charges | 9461 | 1.721.946 | 2.640.833 |
| Other financial charges | 9471 | ..... | ..... |
| Disposal of fixed assets | | | |
| Capital gains obtained | 9481 | ..... | ..... |
| Capital losses suffered | 9491 | ..... | ..... |

| | Codes | Period | Preceding period |
|--|-------|--------|------------------|
| ASSOCIATED ENTERPRISES | | | |
| Financial fixed assets | 9253 | ..... | ..... |
| Participations | 9263 | ..... | ..... |
| Subordinated amounts receivable | 9273 | ..... | ..... |
| Other amounts receivable | 9283 | ..... | ..... |
| Over one year | 9293 | ..... | ..... |
| Over one year | 9303 | ..... | ..... |
| Within one year | 9313 | ..... | ..... |
| Amounts payable | 9353 | ..... | ..... |
| Over one year | 9363 | ..... | ..... |
| Within one year | 9373 | ..... | ..... |
| Personal and real guarantees | | | |
| Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises | 9383 | ..... | ..... |
| Personal and real guarantees provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise | 9393 | ..... | ..... |
| Other significant financial commitments | 9403 | ..... | ..... |
| ENTERPRISES LINKED BY PARTICIPATING INTERESTS | | | |
| Other enterprises linked by participating interests | 9252 | ..... | ..... |
| Participating interests | 9262 | ..... | ..... |
| Subordinated amounts receivable | 9272 | ..... | ..... |
| Other amounts receivable | 9282 | ..... | ..... |
| Amounts receivable | 9292 | ..... | ..... |
| Over one year | 9302 | ..... | ..... |
| Within one year | 9312 | ..... | ..... |
| Amounts payable | 9352 | ..... | ..... |
| Over one year | 9362 | ..... | ..... |
| Within one year | 9372 | ..... | ..... |

| | Period |
|---|--------|
| TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS | |
| Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company | |
| <i>NIHIL</i> | 0 |
| | |
| | |
| | |

FINANCIAL RELATIONSHIPS WITH

DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS

| | Codes | Period |
|---|-------|-----------|
| Amounts receivable from these persons | 9500 | ..... |
| Most important conditions on amounts receivable, rate of interest, duration, amounts possibly refunded, cancelled or written out | | |
| Guarantees provided in their favour | 9501 | ..... |
| Other significant commitments undertaken in their favour | 9502 | ..... |
| Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person | | |
| To directors and managers | 9503 | 9.850.124 |
| To former directors and former managers | 9504 | ..... |

AUDITORS OR PEOPLE THEY ARE LINKED TO

| | Codes | Period |
|---|-------|---------|
| Auditor's fees | 9505 | 230.500 |
| Fees for exceptional services or special missions executed in the company by the auditor | | |
| Other attestation missions | 95061 | 14.850 |
| Tax consultancy | 95062 | ..... |
| Other missions external to the audit | 95063 | 298.530 |
| Fees for exceptional services or special missions executed in the company by people they are linked to | | |
| Other attestation missions | 95081 | ..... |
| Tax consultancy | 95082 | 55.006 |
| Other missions external to the audit | 95083 | 135.606 |

Mentions related to article 133, paragraph 6 from the Companies Code

A specific exemption on the one-to-one rule was approved by the audit and risk committee.

DERIVATIVES NOT MEASURED AT FAIR VALUE

VOOR IEDERE CATEGORIE AFGELEIDE FINANCIËLE INSTRUMENTEN DIE NIET GEWAARDEERD ZIJN OP BASIS VAN REËLE WAARDE

| Category derivative financial instruments | Hedged risk | Speculation / hedging | Scope | Period: Booked value | Period: Real value | Preceding period: Booked value | Preceding period: Real value |
|---|-------------|-----------------------|-------|----------------------|--------------------|--------------------------------|------------------------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

FINANCIAL FIXED ASSETS BOOKED AT A HIGHER AMOUNT THAN THE REAL VALUE

Amount of the seperate assets or fit groups

.....

| Booked value | Real value |
|--------------|------------|
| | |
| | |
| | |
| | |

Reasons why the book value is not diminished

Elements that allow to suppose that the book value will be realised

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES

The enterprise has prepared and published consolidated accounts and a consolidated report

FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE ENTERPRISE IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO

| | Codes | Period |
|--|-------|--------|
| Mentions related to article 134, paragraphs 4 and 5 from the Companies Code | | |
| Auditor's fees according to a mandate at the group level led by the company publishing the information | 9507 | ..... |
| Fees for exceptional services or special missions executed in these group by the auditor | | |
| Other attestation missions | 95071 | ..... |
| Tax consultancy | 95072 | ..... |
| Other missions external to the audit | 95073 | ..... |
| Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information | 9509 | ..... |
| Fees for exceptional services or special missions executed in the group by people they are linked to | | |
| Other attestation missions | 95091 | ..... |
| Tax consultancy | 95092 | ..... |
| Other missions external to the audit | 95093 | ..... |

Mentions related to article 133, paragraph 6 from the Companies Code

VALUATION RULES

BE 0550.880.915

Summary Accounting policies

"naamloze vennootschap" Ontex Group , Korte Keppestraat 21, 9320 Erembodegem

The accounting policies have been set in accordance with the Royal Decree of 30 January 2001 in execution of the Companies Act. These are applicable for the valuation of the whole set of receivables, liabilities and obligations, of whatever nature, related to Ontex Group NV and the own funds provided to this Company.

The accounting policies are in particular applicable for the determination and adjustment of depreciations, amortizations and provisions for liabilities and charges as well as revaluations.

1.General Accounting Policies**a) Individual valuation of each asset component**

Every component of the assets is valued individually. The depreciations, amortizations and revaluations are specific to the related asset components. The provisions for liabilities and charges are valued individually.

b) Prudence, sincerity and good faith

The amortizations, depreciations, valuations and provisions for liabilities and charges meet the requirements of prudence, sincerity and good faith.

The depreciations, amortizations and provisions for liabilities and charges are systematically recorded and don't depend on the result of the year.

c) Acquisition value - nominal value - revaluation

As a general rule, each component of the assets is valued at its acquisition cost and shown in the balance sheet for that amount, minus any depreciation or write-downs.

However :

- The amounts receivable are shown, in principle, at their nominal value.

- The tangible assets as well as the investments and shares reported under the financial assets can be valued according to the cases indicated in article 57 of the abovementioned Royal Decree.

2.Specific Accounting Policies**Formation expenses**

These expenses are shown at their acquisition value and are amortized using the straight-line method over 5 years as from the year of acquisition on a prorated daily basis.

The capitalized issuance costs relating to the borrowings are amortized over the term of the loan.

Restructuring costs are recognized in the section "Formation expenses" from the balance sheet and amortized using the straight-line method over a period of 5years on a prorated basis.

Tangible and intangible fixed assets**a) Valuation gross value**

Tangible assets are carried at acquisition value and recorded for that amount in the balance sheet less any accumulated depreciation and impairment loss.

The acquisition value represents the acquisition cost or where appropriate, the manufacturing price.

The acquisition cost includes the acquisition price and any directly attributable costs.

The manufacturing price includes in addition to the acquisition cost of the raw materials, consumables and supplies also the production costs.

b) Depreciations

Tangible assets with finite useful lives are depreciated spreading the related cost over the probable useful life of the asset. The tax regulations concerning declining balance depreciations and other methods of accelerated depreciations can be used .

An exceptional depreciation is applied to disposed assets or assets that are no longer useful for the Company's activities in order to align their book value with their likely realization value.

The intangible assets are amortized as follows:

| | |
|------------------------------------|--------------------|
| -Research and development costs | 20 % straight-line |
| -Concessions, patents and licenses | 20 % straight-line |
| -Goodwill | 20 % straight-line |
| -Prepayments | / |

The tangible assets are depreciated as follows:

| | | |
|---|--|-----------------------|
| -Land and buildings | 5 % straight-line | 5 % declining balance |
| -Additional building costs | 5 % straight-line | 5 % declining balance |
| - Installation, machinery and equipment | 20 % straight-line - 20 % declining balance - 33 % straight-line (second hand and small equipment) | |
| -Furniture and vehicles | 20 % straight-line - 20 % declining balance - 25 % straight-line 33 % straight-line (second hand) | |
| -Leasing and similar rights | 20 % straight-line - 20 % declining balance | |
| -Other tangible assets | 3 % straight-line - 33 % straight-line | |
| -Assets under construction | / | |

The assets are depreciated as from the year of acquisition on a prorata daily basis.

The accounting year ending as per 31 december 2014 represents the Company's first accounting year.

Financial assets

Investments are recorded at their acquisition price or contribution value without supplementary costs.

Receivables and guarantees are recorded at their nominal value.

An impairment loss is accounted for in case of permanent capital loss or decline in value.

Amounts receivable within one year

Amounts receivable are recorded on the balance sheet at their nominal value.

An appropriate write-down will be made if part or all of the payment on the due date is uncertain, or if the recoverable amount on the balance sheet date is lower than the book value.

Cash investments

Cash investments are valued at their nominal value.

Repurchased own shares are valued at the acquisition value as calculated using the LIFO method.

Cash and cash equivalents

Balances held with financial institutions are valued at their nominal value.

Both positive and negative translation differences for cash and cash equivalents in foreign currency are recorded in the financial results.

Provisions for liabilities and charges

Management determines with prudence and good faith the provisions to be recorded for any pending disputes, charges and risks.

Amounts payable after more than 1 year and within 1 year

Amounts payable are shown in the balance sheet at their nominal value.

Receivables and payables in foreign currency

Receivables and payables are converted using the exchange rate on the last trading day of the accounting year where both the positive and negative translation results totalized per currency are recorded in the income statement.

Accruals and deferrals

Accruals and deferrals are valued at their acquisition cost and recorded in the balance sheet for the part that refers to the next accounting year or years.

3. Free disclosure

In the context of the group financing in 2014, a Credit Facility consisting of a term loan of € 380 million ("Facility A") and a revolving credit facility of € 100 million ("Facility B"), was

negotiated with banks.

On February 25, 2016 an additional term loan of € 125 million ("Facility C") was added to this Credit Facility via an amendment.

Facility A and Facility B were fully used on December 31, 2016.

Different group companies, of which Ontex Group NV, are liable for the obligations resulting from this financing.

Ontex Group NV has also issued a bond for a total amount € 250 million in November, 2014.

For this financing there are also several group companies, of which Ontex Group NV, liable for the obligations resulting from this financing.

The amounts provided as security refer to participations in affiliated enterprises and receivables from these enterprises.

The amounts included under codes 9381 and 9391 are related to participations in affiliated enterprises and receivables from these enterprises that are included in the balance sheet of Ontex Group NV.

Other important companies of the group provide the same securities.

Counting all participations and receivables from affiliated enterprises from the individual annual accounts would lead to an important double counting, for this reason the amounts included under codes 9192 and 9391 are the total of the consolidated assets.

The company is part of a VAT unit that was established within the Ontex Group and of which the following companies are part of

- Ontex BVBA
- Eutima BVBA
- Ontema BVBA

As a consequence, the company is liable for the VAT debts of all the above mentioned companies.

OTHER INFORMATION THAT HAS TO BE MENTIONED IN THE DISCLOSURE

| |
|---|
| <p style="text-align: center;">OTHER DOCUMENTS TO BE FILED UNDER BELGIAN COMPANY LAW</p> |
|---|

MANAGEMENT REPORT

ACCOUNTANTS REPORT

REPORT ON PAYMENTS TO THE GOVERNMENT

SOCIAL BALANCE SHEET

Number of joint industrial committee: 200

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES FOR WHOM THE ENTREPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the current period

Average number of employees

Full-time
 Part-time
 Total in full-time equivalents

Number of hours actually worked

Full-time
 Part-time
 Total

Personnel costs

Full-time
 Part-time
 Total

Advantages in addition to wages

| Codes | Total | 1. Men | 2. Women |
|--|-----------|-----------|-----------|
| 1001 | 52,3 | 35,3 | 17,0 |
| 1002 | 2,4 | ..... | 2,4 |
| 1003 | 54,3 | 35,3 | 19,0 |
| Number of hours actually worked | | | |
| 1011 | 88.195 | 60.637 | 27.558 |
| 1012 | 3.474 | ..... | 3.474 |
| 1013 | 91.669 | 60.637 | 31.032 |
| Personnel costs | | | |
| 1021 | 8.950.137 | 6.556.224 | 2.393.913 |
| 1022 | 621.121 | ..... | 621.121 |
| 1023 | 9.571.258 | 6.556.224 | 3.015.034 |
| 1033 | 74.105 | 50.065 | 24.040 |

During the preceding period

Average number of employees in FTE
 Number of hours actually worked
 Personnel costs
 Advantages in addition to wages

| Codes | P. Total | 1P. Men | 2P. Women |
|-------|-----------|-----------|-----------|
| 1003 | 41,5 | 25,0 | 16,5 |
| 1013 | 69.256 | 42.554 | 26.702 |
| 1023 | 6.422.605 | 3.946.413 | 2.476.192 |
| 1033 | 1.617 | 500 | 1.117 |

EMPLOYEES FOR WHOM THE ENTREPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)

| At the closing date of the period | | Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|--|--|-------|--------------|--------------|--------------------------------|
| Number of employees | | 105 | 59 | 3 | 61,5 |
| By nature of the employment contract | | | | | |
| Contract for an indefinite period | | 110 | 59 | 3 | 61,5 |
| Contract for a definite period | | 111 | ..... | ..... | ..... |
| Contract for the execution of a specifically assigned work | | 112 | ..... | ..... | ..... |
| Replacement contract | | 113 | ..... | ..... | ..... |
| According to gender and study level | | | | | |
| Men | | 120 | 41 | ..... | 41,0 |
| primary education | | 1200 | ..... | ..... | ..... |
| secondary education | | 1201 | 1 | ..... | 1,0 |
| higher non-university education | | 1202 | 18 | ..... | 18,0 |
| university education | | 1203 | 22 | ..... | 22,0 |
| Women | | 121 | 18 | 3 | 20,5 |
| primary education | | 1210 | ..... | ..... | ..... |
| secondary education | | 1211 | 2 | ..... | 2,0 |
| higher non-university education | | 1212 | 4 | 1 | 4,8 |
| university education | | 1213 | 12 | 2 | 13,7 |
| By professional category | | | | | |
| Management staff | | 130 | ..... | ..... | ..... |
| Employees | | 134 | 59 | 3 | 61,5 |
| Workers | | 132 | ..... | ..... | ..... |
| Others | | 133 | ..... | ..... | ..... |

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL

| During the period | | Codes | 1. Hired temporary staff | 2. Persons placed at the enterprise's disposal |
|--|--|-------|--------------------------|--|
| Average number of persons employed | | 150 | 1,4 | ..... |
| Number of hours actually worked | | 151 | 2.778 | ..... |
| Costs for the enterprise | | 152 | 184.682 | ..... |

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year

By nature of employment contract

- Contract for an indefinite period
- Contract for a definite period
- Contract for the execution of a specifically assigned work
- Replacement contract

| Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|-------|--------------|--------------|--------------------------------|
| 205 | 22 | 1 | 22,8 |
| 210 | 22 | 1 | 22,8 |
| 211 | ..... | ..... | ..... |
| 212 | ..... | ..... | ..... |
| 213 | ..... | ..... | ..... |

DEPARTURES

Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year

By nature of employment contract

- Contract for an indefinite period
- Contract for a definite period
- Contract for the execution of a specifically assigned work
- Replacement contract

By reason of termination of contract

- Retirement
- Unemployment with extra allowance from enterprise
- Dismissal
- Other reason
- the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

| Codes | 1. Full-time | 2. Part-time | 3. Total full-time equivalents |
|-------|--------------|--------------|--------------------------------|
| 305 | 6 | 1 | 6,5 |
| 310 | 6 | 1 | 6,5 |
| 311 | ..... | ..... | ..... |
| 312 | ..... | ..... | ..... |
| 313 | ..... | ..... | ..... |
| 340 | ..... | ..... | ..... |
| 341 | ..... | ..... | ..... |
| 342 | ..... | 1 | 0,5 |
| 343 | 6 | ..... | 6,0 |
| 350 | ..... | ..... | ..... |

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

| | Codes | Men | Codes | Women |
|---|-------|--------|-------|-------|
| Total of initiatives of formal professional training at the expense of the employer | | | | |
| Number of employees involved | 5801 | 7 | 5811 | ..... |
| Number of actual training hours | 5802 | 192 | 5812 | ..... |
| Net costs for the enterprise | 5803 | 17.718 | 5813 | ..... |
| of which gross costs directly linked to training | 58031 | 17.718 | 58131 | ..... |
| of which fees paid and payments to collective funds | 58032 | ..... | 58132 | ..... |
| of which grants and other financial advantages received (to deduct) | 58033 | ..... | 58133 | ..... |
| Total of initiatives of less formal or informal professional training at the expense of the employer | | | | |
| Number of employees involved | 5821 | ..... | 5831 | ..... |
| Number of actual training hours | 5822 | ..... | 5832 | ..... |
| Net costs for the enterprise | 5823 | ..... | 5833 | ..... |
| Total of initiatives of initial professional training at the expense of the employer | | | | |
| Number of employees involved | 5841 | ..... | 5851 | ..... |
| Number of actual training hours | 5842 | ..... | 5852 | ..... |
| Net costs for the enterprise | 5843 | ..... | 5853 | ..... |