EXPLANATORY STATEMENT

DATED 15 SEPTEMBER 2026

OCI N.V.

EXPLANATORY STATEMENT

This explanatory statement (*toelichting*) is made in respect of the proposal for the statutory demerger (the **Demerger Proposal**) in accordance with Section 2:334a, subsections (1) and (3), of the Dutch Civil Code, dated 15 September 2026 of the board of OCI N.V., a public company under Dutch law *(naamloze vennootschap)*, having its official seat in Amsterdam, the Netherlands, its office address at Honthorststraat 19, 1071 DC Amsterdam, the Netherlands and registered in the Dutch Commercial Register under number 56821166 (the **Demerging Company**), whereby a demerger is proposed as a result of which (a) the Demerging Company incorporates the private limited liability company under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*): OCI Rembrandt Holdings B.V., having its official seat in Amsterdam, the Netherlands, its office address at Honthorststraat 19, 1071 DC Amsterdam, the Netherlands (the **Acquiring Company**), which will acquire the Assets and Liabilities to be Demerged (as defined in the Demerger Proposal) under universal title of succession and (b) the Demerging Company will (i) continue to exist after the demerger and (ii) become the sole shareholder of the Acquiring Company (the **Demerger**).

This explanatory statement has been prepared by the board of the Demerging Company.

In addition to the information included in this explanatory statement and the Demerger Proposal, the Demerging Company's shareholders are advised to review the materials that are or will be made available to shareholders in connection with the extraordinary general meeting of shareholders of the Demerging Company regarding the Transaction to be held on 30 October 2026, consisting of a notice, an agenda and explanatory notes to the agenda (jointly **EGM Notice**) as well as a position statement of the board of the Demerging Company with respect to the Offer (the **Position Statement**). The EGM Notice and the Position Statement are or will be made available on short notice, on the website of the Demerging Company (www.oci.com).

Capitalised terms used herein shall have the meaning attributed to them in the Demerger Proposal, unless expressly defined herein.

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1. REASONS FOR THE DEMERGER

The Demerger forms an integral part of the Transaction; consequently, the Demerger is required for the completion of the Transaction. Reference is made to the rationale included in the EGM Notice.

2. EXPECTED CONSEQUENCES FOR THE ACTIVITIES

The activities of the Demerging Company will be continued by the Demerging Company insofar it concerns the Retained Assets and Liabilities and by the Acquiring Company insofar it concerns Assets and Liabilities to be Demerged (as defined in the Demerger Proposal).

3. EXPLANATION FROM A LEGAL, ECONOMIC AND SOCIAL POINT OF VIEW

Legal:

As a result of the Demerger, the Assets and Liabilities to be Demerged will pass to the Acquiring Company under a universal title of succession. The financial information relating to the Assets and Liabilities to be Demerged will be accounted for by the Acquiring Company from the moment referred to in paragraph 2.9 of the Demerger Proposal.

The Demerging Company will continue to exist at the Demerger. The Acquiring Company will be incorporated at the Demerger. The Demerging Company will become the sole shareholder of the Acquiring Company.

Economic:

As set out above, the Demerger forms an integral part of the Transaction. For the Demerging Company the Demerger has no specific consequences from an economic point of view. For the consequences of the Transaction, we refer to the information included in the EGM Notice.

As described in the description of the retained assets and liabilities which is attached to the Demerger Proposal as Schedule C, the Demerging Company will transfer certain contracts to the Acquiring Company, unless the prior written consent of the counterparty to the relevant contract has not been obtained. If consent should not be obtained in respect of any such contract, the economic effect of this will be neutral because the contract will be retained by the Demerging Company, and: (i) any liability required to be discharged by the Demerging Company thereunder will be discharged by the Acquiring Company pursuant to an indemnity given by the Acquiring Company to the Demerging Company under the Share Sale Agreement and (ii) any benefit received by the Demerging Company thereunder will be transferred to the Acquiring Company pursuant to a wrong-pockets provision in the Demerger Agreement.

Social:

None of the employees of the Demerging Company will transfer to the Acquiring Company pursuant to the Demerger. The Demerger has no negative effects on their employment and working conditions.

SIGNATURE PAGE TO THE EXPLANATORY STATEMENT

Board of OCI N.V.

w.s.	*w.s.*
R.J. van de Kraats	J.F. Breek
w.s.	*w.s.*
M.L. Bennett	C.M. Molhuysen
w.s.	N/A[1]
C.D. Welch	N.O.N. Sawiris
w.s.	N/A[1]
D.A. Fraser	N.N. Sawiris
w.s.	
G.A. Heckman	

1 N.O.N. Sawiris and N.N. Sawiris have declared to have a conflict of interest in respect of the Combination of which the Demerger forms a part. Due to such conflict of interest, N.O.N. Sawiris and N.N. Sawiris have not participated in the decision-making process in respect of the Demerger and their signatures on this explanatory statement are missing.