

<p>BARCO</p> <p>Public limited company</p> <p>Seat: President Kennedypark 35 8500 KORTRIJK</p> <p>R.P.R. (Ghent, Kortrijk division) BE 0473.191.041</p>	<p>BARCO SOLUTIONS</p> <p>Private Limited Company</p> <p>Seat: Beneluxpark 21 8500 KORTRIJK</p> <p>R.P.R. (Ghent, Kortrijk division) BE 0785.863.514</p>
<p>MERGER PROPOSAL FROM THE BOARD OF DIRECTORS OF BARCO NV AND OF THE GOVERNING BODY OF BARCO SOLUTIONS BV</p>	

1. PRELIMINARY PRESENTATION

On 31.05.2024, BARCO entered into an agreement to purchase 100% of the shares in BARCO SOLUTIONS. BARCO now intends to absorb BARCO SOLUTIONS by means of a transaction equivalent to a merger by acquisition in accordance with Articles 12:7 and 12:50 et seq. of the CCA.

In accordance with Articles 12:7 and 12:50 of the CCA, the Board of Directors of BARCO, the acquiring company, and the governing body of BARCO SOLUTIONS, the target company, on 16.12.24, jointly drafted the draft terms of merger by acquisition using a simplified procedure, the text of which is given below.

This draft terms of merger for an operation deemed to be a merger by acquisition (hereinafter referred to as the "silent merger") have been prepared with a view to its approval by the governing body of BARCO SOLUTIONS and by the Board of Directors of BARCO, in accordance with the provisions of Articles 12:50 et seq. of the CCA.

The management bodies of the companies participating in the merger undertake to make every effort to bring about a merger between the above-mentioned companies, in accordance with Articles 12:50 et seq. of the CCA, by transferring BARCO SOLUTIONS all its assets (i.e. all assets and liabilities) to the acquiring company BARCO. If the merger is consummated, BARCO SOLUTIONS will be dissolved without liquidation and BARCO SOLUTIONS will therefore cease to exist in accordance with article 12:55, second paragraph of the CCA.

Given the transfer of the business activities of BARCO SOLUTIONS, the governing bodies believe that this integration is in line with the objective of increasing the efficiency of the group entities from a holistic perspective. This integration is part of a broader exercise to further simplify the group structure and administrative processes and formalities.

The governing body of BARCO SOLUTIONS and the Board of Directors of BARCO will be asked to approve the merger proposal. In application of Articles 12:50 et seq. of the CCA, the merger proposal shall be filed by each of the companies that are called upon to merge at least six weeks before the respective Board of Directors/administrative body that is to decide on the merger with the registry of the business court of the place

of their respective registered office and published respectively by an extract in accordance with Article 2:14 of the CCA.

2. INFORMATION ON THE COMPANIES INVOLVED IN THE MERGER

2.1 **Acquired company**

The acquired company is the private limited company BARCO SOLUTIONS, with registered office at Beneluxpark 21, 8500 Kortrijk - R.P.R. Gent, division Kortrijk) 0785.863.514

BARCO SOLUTIONS, was established pursuant to a deed executed before associate notary Jeroen Parmentier in Ghent on 6 May 2022, published in the Annexes to the Belgian Official Gazette of 11 May 2022, under number 22330792.

The statutes have not been amended to date.

2.1.1 Object:

The object of BARCO SOLUTIONS is as follows:

« Article 3: Object

The company's object in Belgium and abroad, in its own name or in the name of third parties, for its own account or for the account of third parties, alone or in collaboration with third parties:

the design, development, manufacture, assembly, sale, distribution, marketing, installation, implementation, after-sales service, maintenance, repair and/or support of all technological products, systems and service models, in particular with regard to visualisation, image processing and collaboration technologies in the field of dermatology and dermatoscopy, as well as workflow and artificial intelligence technology, hardware and software, supplies, components and parts, in any materials, both domestically and abroad, in the broadest sense of the word, the provision of any kind of financing for the aforementioned activities, through service models, usage-based remuneration or otherwise and everything directly or indirectly related thereto.

The company may:

- * *carry out all commercial, industrial, financial, movable and immovable transactions of any kind which are directly or indirectly connected with its object or which are likely to benefit it;*
- * *are involved in any way whatsoever in business, undertakings or companies which have the same, similar or concurrent object or which may promote the development of its business, supply it with raw materials or facilitate the marketing of its products;*
- * *acquire, exploit and monetise all intellectual property rights, trademarks, designs, drawings in any way;*
- * *by way of registration, contribution, merger, cooperation, financial intervention or otherwise acquire an interest or participation in all existing or future companies, companies, activities or associations without distinction, in Belgium or abroad; the company may manage, valorise and realise these interests or participations;*
- * *participate in the management, management, control and liquidation of the companies, undertakings, businesses and associations in which it has an interest or participation, and by providing them with technical, administrative, legal, financial or any other authorised assistance;*
- * *stimulate, plan and coordinate the development of companies, companies, activities and associations in which it has a shareholding or interest, including through synergies, reorganisations and restructuring;*
- * *acquire, manage or dispose of any tangible and/or financial assets within the framework of its treasury management, directly or through branches in Belgium or abroad;*
- * *guarantee or grant its aval for the benefit of companies, undertakings, businesses and associations in which it may or may not have an interest or participation, act as agent or representative, grant advances, grant credit, provide mortgage or other security.*

2.2 **Acquiring company**

The acquiring company is the listed public limited company BARCO, whose registered office is located at President Kennedypark 35, 8500 Kortrijk - R.P.R. Gent, division Kortrijk 0473.191.041.

The company was established on 9 November 2000, by resolution of the extraordinary general meeting "BARCO" following the division of the company's assets, with the incorporation of the public limited companies "Barco" and "BarcoNet", published by an extract in the Annexes to the Belgian Official Gazette of 22 November 2000, under number 20001122-134.

The last amendment to the articles of association dates from 25 April 2024 notary Defauw, notary in Kortrijk, replacing his counterpart the aforementioned notary Van Belle, notary in Ghent, renewing the authorisation to the Board of Directors to increase the issued capital. An extract from this official report is published in the Annexes to the Belgian Official Gazette of 27 May 2024 under number 24400052.

2.2.1 Object

The object of BARCO is as follows:

" Article 3: Object of the company

The company's object is both in Belgium and abroad, both in its own name and/or for its own account and in the name and/or for the account of third parties, alone or in collaboration with third parties:

the design, development, manufacture, assembly, sale, distribution, marketing, installation, implementation, after-sales service, maintenance, repair and/or support of all technological products and systems, in particular with regard to visualisation, image processing and collaboration technologies as well as workflow and artificial intelligence technology, hardware and software, supplies, components and parts, in any materials whatsoever, both at home and abroad, in the broadest sense of the word, offering any kind of financing for the aforementioned activities and everything that is directly or indirectly related thereto.

The company may:

- * carry out all commercial, industrial, financial, movable and immovable transactions of any kind which are directly or indirectly connected with its object or which are likely to benefit it;*
- * are involved in any way whatsoever in business, undertakings or companies which have the same, similar or concurrent object or which may promote the development of its business, supply it with raw materials or facilitate the marketing of its products;*
- * acquire, exploit and monetise all intellectual property rights, trademarks, designs, drawings in any way;*
- * by way of registration, contribution, merger, cooperation, financial intervention or otherwise acquire an interest or participation in all existing or future companies, companies, activities or associations without distinction, in Belgium or abroad; the company may manage, valorise and realise these interests or participations;*
- * participate in the management, management, control and liquidation of the companies, undertakings, businesses and associations in which it has an interest or participation, and by providing them with technical, administrative, legal, financial or any other authorised assistance;*
- * stimulate, plan and coordinate the development of companies, companies, activities and associations in which it has a shareholding or interest, including through synergies, reorganisations and restructuring;*
- * acquire, manage or dispose of any tangible and/or financial assets within the framework of its treasury management, directly or through branches in Belgium or abroad;*
- * guarantee or grant its aval for the benefit of companies, undertakings, businesses and associations in which it may or may not have an interest or participation, act as agent or representative, grant advances, grant credit, provide mortgage or other security.*

The proposed silent merger is defined by law as a transaction equivalent to a merger by acquisition in which, ipso jure and simultaneously, in accordance with Articles 12:50 et seq. of the CCA, all the assets and liabilities of BARCO SOLUTIONS are transferred to BARCO, after a dissolution without liquidation of the acquired company BARCO

SOLUTIONS and without the issue of shares of the acquiring company BARCO to the shareholder acquired company BARCO SOLUTIONS.

The Board of Directors and the governing body of the companies concerned mutually undertake to make every effort to carry out this merger under the conditions laid down in this draft terms of merger and hereby adopt the draft terms of merger that will be submitted for approval to the Board of Directors/the governing body of the relevant merging companies in accordance with the procedure laid down in Article 12:53, §6 CCA.

If the merger proposal is approved by the governing body of BARCO SOLUTIONS and by the Board of Directors of BARCO, BARCO SOLUTIONS will cease to exist by operation of law solely by virtue of the decision taken and all of its assets and liabilities will be transferred to BARCO, without exception.

3. DATE FROM WHICH THE TRANSACTIONS OF BARCO SOLUTIONS ARE CONSIDERED TO HAVE BEEN CARRIED OUT FOR ACCOUNTING PURPOSES ON BEHALF OF BARCO

The Board of Directors of BARCO and the governing body of BARCO SOLUTIONS propose to transfer the assets and liabilities of BARCO SOLUTIONS arising from the merger to the accounts of the acquiring company with accounting treatment as of 01.01.2025.

4. THE RIGHTS GRANTED BY THE ACQUIRING COMPANY TO THE SHAREHOLDERS OF THE COMPANY TO BE ACQUIRED WHO HAVE SPECIAL RIGHTS, AS WELL AS TO HOLDERS OF SECURITIES OTHER THAN SHARES, OR THE MEASURES PROPOSED TO THEM

Since the company to be taken over has not issued any titles other than shares, nor shares to which special rights are attached, the reference in Article 12:50, 3° of the Code of Companies and Associations does not appear in this merger proposal.

5. SPECIAL ADVANTAGES GRANTED TO MEMBERS OF THE MANAGEMENT BODIES OF THE UNDERTAKINGS CONCERNED

No benefits are granted to the directors of the acquired company, nor to the directors of the acquiring company.

6. OTHER OPERATIONS

No other operation is planned.

7. COST

Each company participating in the proposed merger will bear its own costs.

8. EXCHANGE OF INFORMATION AND CONFIDENTIALITY

In order to carry out the merger in accordance with the legal and statutory provisions, the bodies in charge of the management of the companies participating in the planned operation will inform each other and their partners/shareholders and provide all the information required by the CCA.

The information exchanged in the context of the proposed merger is confidential. The undersigned undertake not to undermine the confidential nature of the dossier.

9. TAX REGIME

The planned merger will be subject to the tax neutrality provided for in Article 211 of the CIR 92. In accordance with Article 12:50 of the CCA, the merger proposal is filed by each of the merging companies with the registry of the business court of the place of their respective registered office at least 6 weeks before the respective boards of directors that have to decide on the merger. It is also published respectively by extract in accordance with Article 2:14 of the CCA.

Each company gives a power of attorney to Michèle Goethals, residing at Karbeelstraat 3 8510 Marke, and Ann-Sophie Maes, residing at Ooievaarsnest 16 8510 Bellegem, and all employees of the private limited company "NOTAS, associated notaries", with registered office at 9000 Ghent, Kouter 27, company number 0695.563.838, each of whom can act separately, with the power of substitution to carry out all necessary actions for the aforementioned filing.

Done at Kortrijk, on 16 December 2024, in 4 copies, one for each of the companies and one for the file of each of the two companies, kept at the registry of the Commercial Court of Ghent, Kortrijk division.

For the Board of Directors of BARCO

Name: Charles Beauduin
Position: Chairman

Name: Frank Donck
Position: Director

Name: An Steegen
Position: Director / CEO

Name: Hilde Laga
Position: Director

Name: Lieve Creten
Position: Director

Name: Adisys Corporation, with its permanent
representative Ashok K. Jain
Position: Director

Name: Lord James Sassoon
Position: Director

For the governing body of BARCO SOLUTIONS

Name: Anna Disendra
Position: Director

Name: Peter Who
Position: Director

The four original copies of this draft terms of merger are intended for the following purposes: one copy will be kept in the archives of the acquiring company; one copy will be kept in the archives of the acquired company; one copy will be deposited in the file of the acquiring company at the registry of the competent court of the company and will then be handed over to the special special court mentioned in this draft terms of merger commissioner; and one copy will be filed in the file of the acquired company at the registry of the competent court of the company and will therefore be handed over to the special representative mentioned in this merger proposal.