

Corporate Governance Charter

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Foreword

This Corporate Governance Charter supplements the corporate governance terms set forth in the Belgian Code of companies and associations and the Articles of Association of Barco NV (hereafter "Barco"). This Charter is available on the Corporate Governance portal of Barco's website (www.barco.com) and shall be updated regularly.

It is based on the 2020 Belgian Code on Corporate Governance (hereafter "Code").

The Code was published on 9 May 2019. On 12 May 2019, the legislator has designated this Code as the reference code for listed companies.

This Corporate Governance Charter is based on the ten principles of the Code, considered as essential pillars of good governance. Listed companies have to adhere to these principles at all times.

The principles are further detailed in a number of provisions of the Code. Listed companies must also comply with these provisions, but can deviate therefrom in specific situations. If a company believes it must deviate from a provision of the Code (in the interest of the company or, for example, to ensure continuity in policy), it has to adequately explain the deviation. This is the so-called 'comply or explain' approach.

Barco subscribes to the principles of good management and transparency as laid down in the Code. If Barco exceptionally deviates from the provisions of the Code, it shall adequately explain such deviation. Any deviations from the Code, together with the reason therefor, shall be listed in the Corporate Governance Statement of the annual report and the Corporate Governance portal of Barco's website (www.barco.com). At the annual general meeting, Barco shall also inform its shareholders of any developments in its Corporate Governance practice.

Barco NV – The Board of Directors

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Definitions

In this Corporate Governance Charter, the following definitions apply:

The "Articles of Association": the articles of association of Barco NV, which are available on the Barco website: <https://www.barco.com/en/about/corporate-governance>.

Barco: Barco NV and its subsidiaries

The "board of directors": board of directors appointed by the shareholders of Barco NV (please see: <https://www.barco.com/en/about/this-is-barco>)

The "CEO": Chief Executive Officer

The "Chairman": the chairman of the board of directors.

The "CFO": Chief Financial Officer

The "Code": the 'Belgian Code on Corporate Governance' of 9 May 2019 as referred to in the Royal Decree of 12 May 2019. This code is available via the link: www.corporategovernancecommittee.be or the Belgian State Gazette (Belgisch Staatsblad/Moniteur belge) of 17 May 2019.

The "director(s)": member(s) of the board of directors

The "Law": the Code of companies and associations ('Wetboek van vennootschappen en verenigingen'/Code des sociétés et des associations').

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TITLE 1. GOVERNANCE STRUCTURE AND OPERATION OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT

1.1 The board of directors

1.1.1 Governance structure

The company has adopted a one-tier governance structure with a board of directors.

The one-tier governance structure is the most appropriate one for the company, taking into account its size, type of activities and shareholders' structure.

The board of directors consists of at least five (5) directors, of which at least three (3) shall be independent. At least half of the directors are non-executive directors.

The independent directors must meet the independence requirement set by the Law (Article 7:87 CCA). Moreover, the independent directors are expected to meet the criteria contained in the Code. If an independent director no longer meets any of the criteria set by the Code, he or she shall inform the board of directors hereof without delay.

The board of directors intends to propose to the shareholders to appoint directors for a period not to exceed four (4) years.

The appointment is made on the proposal of the board of directors, which bases its proposal on the recommendation by the remuneration and nomination committee. This committee shall watch over the diversity of the members of the board of directors, taking into account criteria such as age, gender, citizenship, education, professional experiences, industry expertise, etc.. The proposal contains all useful information related to the candidate director, including a detailed resume, and indicates whether the candidate is independent or not.

The term of service ends at the closing of the annual meeting that takes place in the year in which the mandate expires. Directors can be reappointed at the end of their mandate. The directors can be dismissed at any time by the shareholders.

The board of directors is presided by the Chairman, who creates a climate of confidence and encourages open and constructive discussion. The board of directors elects this Chairman from its members for a period that is limited to four (4) years or the remaining duration of his or her then current mandate.

The board of directors appoints the secretary of the board of directors, who is charged with the duties stipulated in the Code.

The board of directors ensures that there is a succession planning for board members in place.

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1.1.2 Appointment of directors

The remuneration and nomination committee proposes candidates for a vacant director's position, based on a desired profile as determined by the board of directors, considering the skills, knowledge, expertise and experience already present within the board of directors.

Executive directors are required to have in-depth experience in operational management of companies.

Directors may not have more than five (5) director's mandates in listed companies, including the director's mandate at Barco. Any changes in these mandates or additional mandates shall be brought to the attention of the Chairman without delay.

The Chairman shall provide the necessary introduction of new directors in order to ensure their rapid participation in the activities of the board.

1.1.3 Responsibilities

The board of directors has three (3) main responsibilities:

- (a) To establish, evaluate and adjust the medium and long-term strategy of the Barco group in ongoing consultation with the CEO and the executive management.
- (b) To appoint, coach, and, if need be, dismiss the CEO and the other members of executive management of the Barco group in pursuance of this strategy.
- (c) To monitor the implementation of this strategy, the executive management's performance in light of this strategy, the implementation of the internal control and risk management framework and the company's compliance with the applicable laws and regulations, internal policies and ethical standards.

Moreover, the board of directors promotes a responsible and ethical company culture which supports the achievement of the company's strategy, and decides on the risk appetite of the company. It approves the framework of internal control and risk management, proposed by the executive management team, and assesses the implementation thereof.

Further, it oversees the full year, half year, quarterly financial results, the short-term plan (profit plan), the medium-term plan, financing, legal and regulatory issues, acquisitions, divestitures and strategy, of both the company and its subsidiaries. Other subjects, such as major organizational changes, employee matters (e.g. stock option plans), external communication, quality management and current affairs (e.g. major IT projects and technological evolution) are frequently discussed within the board of directors.

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1.1.4 Operation

The board of directors carries out all actions that are necessary or useful to achieve the company's purpose, except for those for which the general meeting of shareholders is authorized by the Law.

The board of directors meets at least four (4) times a year on preset dates, as well as anytime when the need arises.

The Chairman is responsible for ensuring that, at each meeting, the board receives the most recent financial information concerning the company. Such information shall include consolidated financial reports at group level with detailed key figures per division. The uniformity of this reporting allows to make comparisons in time and between the different divisions and business units. The Chairman works closely with the CEO and offers him support and advice, with respect to the executive responsibility of the CEO.

The board of directors can deliberate and make decisions on matters listed on the agenda, provided that at least half of its members are either present or validly represented at the meeting. The directors shall have the right to ask questions and to discuss all the matters which they wish to discuss. If an important decision must be taken, however, then it shall be included as an item on the agenda of a following meeting.

The aim is to achieve maximum participation of all directors at each meeting, either through physical presence or, if necessary, via telephone or videoconference.

The Chairman draws up the agenda of the meeting in concert with the CEO and the secretary of the board of directors. The secretary of the board of directors takes the minutes of the meeting. The directors who attended a meeting shall be requested to approve and sign the minutes of this meeting at the next meeting.

The board of directors shall deliberate and decide in accordance with the Articles of Association (Article 20), it being understood that the board of directors shall endeavor, insofar as possible, to make unanimous decisions in the interest of the company. Once decisions are taken, all board members will support their execution.

In the exercise of their duties, the directors shall comply with the guidelines regarding conflicts of interest and transactions or contractual relationships between the company, including its subsidiary companies, and a director referred to in Title 6 of this Corporate Governance Charter.

1.1.5 Evaluation

The size, the composition and the performance of the board of directors and its committees, as well as its interaction with the executive management shall be evaluated regularly under the Chairman's supervision.

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On a regular basis, the Chairman shall organize individual consultations with the directors to discuss matters such as the relationship between the board of directors and the management, the operation of the board of directors, the contribution of the individual directors, or the chairmanship of the board of directors.

The board of directors may decide to instruct a company with experience in board assessments to assist it with the evaluation. Such company shall submit a written report on this evaluation to the board of directors, after which, if necessary, the directors will take the appropriate actions. In the Corporate Governance Statement in the annual report, information shall be given about the main characteristics of the evaluation report of the board of directors, its committees and its directors.

1.1.6 Supervision of day-to-day management

The board of directors decides on the selection and nomination of the CEO, to whom it delegates the day-to-day management of the company. The board of directors determines the powers and duties entrusted to the CEO.

The CEO is assisted by an executive management team, called the Core Leadership Team. The CEO may subdelegate to the members of the executive management team part of the day-to-day management pertaining to their divisions, regions or functions.

These members are also regularly invited to the board meetings to provide information on the results of their divisions, short- and long-term planning, and important investment projects.

The board of directors monitors the performance of the executive management and evaluates the implementation of the company's strategy.

1.1.7 Representation of the company

Without prejudice to the general powers of representation of the board of directors as a joint body, two directors, acting jointly, can legally represent the company for all relevant matters.

The CEO acts as the company's legal representative for all day-to-day management matters. The CEO may grant special and specific powers with respect to the day-to-day management within certain limitations to members of the executive management team or specially appointed representatives. The company is legally bound by their acts and commitments within the limits of the authority granted to them. Any delegation of powers is properly communicated, both internally and externally.

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1.2 The executive management

1.2.1 Executive management structure

Structure:

The executive management team comprises, next to the CEO, the leaders of the business units and the functions.

Appointment:

The CEO proposes members of the executive management team to the remuneration and nomination committee, for approval by the board of directors.

The board of directors decides on the selection, the nomination, and, if need be, the dismissal of the members of the executive management team.

Role:

The board has delegated to the CEO the responsibility for day-to-day operations. The CEO executes this responsibility with an executive management team by assigning the proper responsibilities to the divisional, regional and corporate functions. The CEO and executive management, to the extent delegated by the CEO, shall make the decisions concerning day-to-day operations on the basis of their role and responsibility in the company, in accordance with the statutory provisions and internal policies and procedures. If two executive managers share the same responsibility, they should reach a consensus. Otherwise, the CEO shall make the decision. The day-to-day operations include investments in tangibles and intangibles, purchase and sales contracts, and hiring and dismissing employees, all in line with the profit plan agreed by the board of directors.

Once a year (November), the CEO proposes a profit plan for the next year. This plan details the day-to-day operations for the following year. This profit plan contains orders, sales, profit, working capital and manpower per division and per business unit. The board approves or amends this plan. This plan is to be executed and followed up by the CEO. The CEO regularly updates the Board of Directors on the status of the implementation of the profit plan.

Once a year (June), the CEO proposes a strategic plan for the next three (3) years. The board comments on this plan and either approves or amends it.

At any time in the year, the board can call for a review of this profit or strategic plan.

The executive management team further sees to:

- (a) the production of internal controls based on the framework approved by the board of directors;
- (b) the preparation and publication of the annual accounts and other tangible financial and non-financial information pursuant to the legal and statutory provisions;

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(c) the set up of a succession plan for the key positions in the company.

Finally, the executive management team provides the board of directors with a justification and an account of the execution of its tasks.

1.2.2 Accountability to the board

On a monthly basis, the CEO and the executive management team prepare an overview of the financial status of the company with respect to orders, sales, profit, working capital, cash flows, etc. per division and per business unit. It contains comparisons with the previous financial year and the profit plan. This information is shared with, and discussed during the meetings of, the board of directors.

If necessary, the executive management team prepares action plans not yet defined in the profit plan of the current year, to respond to changes in market conditions or in supplier or customer positions, and it discusses this plan with the board of directors.

On a quarterly basis, the CEO and CFO discuss the financial position of the company in depth with the audit committee. This involves a detailed review of critical accounting matters (e.g. possible impairments and accruals) enterprise risks, claims & litigation, compliance issues.

1.2.3 Decision-making policy

The CEO has the authority to implement the profit plan as approved by the board of directors. The CEO can delegate the implementation of the profit plan, either entirely or in part, to one or more executive managers. Should it become apparent during the year that important targets of the profit plan cannot be achieved, the CEO shall inform the board of directors hereof and the board can then require that the plan is adjusted which, after approval, shall be implemented by the CEO.

In the exercise of their duties, all executive managers shall maintain the necessary independence.

In any event, the following management decisions are subject to the prior approval of the board of directors:

- The granting of a loan to a third party in which the company does not hold a majority interest;
- The acceptance of loans or other credit facilities exceeding € 50 million;
- Any acquisition of tangible and intangible assets exceeding € 5 million;
- Any acquisition outside the company's core businesses;
- Any divestiture or discontinuation of a business activity with sales exceeding € 5 million;
- The granting of any corporate guarantee in favor of a third party, exceeding € 5 million;
- The acquisition, sale or the granting of or entering into a long-term lease, rent or concession of real estate for a cumulative period exceeding 9 years;
- Long-term leases of investment goods of more than 5 years;

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- The granting of mortgages, liens or other encumbrances on any property;
- The recruitment and termination of members of the executive management.

In addition, the board should approve major decisions that are not in line with the profit plan.

For all major investments, at least two board members need to sign or authorize by way of a specific power of attorney the CEO or its named delegate(s) to sign.

1.2.4 Evaluation

Evaluation and review of the performance of the CEO and the executive management team is based on well defined objectives.

The objectives for the executive management team (except those of the CEO) are agreed between each executive manager and the CEO, after consultation with the remuneration and nomination committee. At least once a year the remuneration and nomination committee and the CEO evaluate the performance of the executive management team and give each executive manager feedback on an individual basis regarding his or her performance. The evaluation criteria are a combination of company objectives (such as increase in revenue, EBITDA, cashflows), departmental objectives (such as quality, service, ...) and personal objectives.

The evaluation criteria for the CEO shall be proposed by the CEO and after consultation with the remuneration and nomination committee, approved by the board of directors. At least once a year, the board of directors evaluates the CEO and gives him/her feedback with regard to this evaluation.

The CEO is not present when his/her performance is evaluated. The evaluation criteria are:

- (i) company performance;
- (ii) leadership;
- (iii) potential for future development;
- (iv) contribution to team spirit;
- (v) ethical values.

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TITLE 2. COMMITTEES SET UP BY THE BOARD OF DIRECTORS

2.1 Committees set up by the board of directors

The board of directors has set up a number of specialized committees to analyze specific matters and advise the board thereon. The (final) decision, however, remains the responsibility of the board of directors. These committees are the (i) audit committee, (ii) the remuneration and nomination committee and (iii) the technology committee.

The board of directors may decide to set up any other committee that it may deem necessary.

The board of directors determines the composition and responsibilities of each committee. The role and competences of each committee are determined in this charter. At the initiative of the Chairman, the members and the chairman of each committee are appointed by the board of directors. The remuneration and nomination committee assists the Chairman in this matter. Each committee consists of at least three members.

In the selection of the members of the committees, due consideration shall be given to any applicable requirements pursuant to the Law and the Code as well as the expertise or skills required for the optimal operation of each committee.

Each committee may at its discretion invite other persons to attend its meetings.

After informing the Chairman, each committee may seek external professional advice at the company's expense concerning matters that fall under its competence.

After each meeting of a committee, the board of directors shall receive an oral or written report on its deliberations and recommendations.

2.2 Audit committee

The audit committee is composed of three members, all of whom must be non-executive directors. The audit committee meets under the chairmanship of a non-executive director other than the Chairman.

The board of directors sees to it that the audit committee possesses sufficient relevant expertise, particularly regarding financial, accounting, audit and legal matters, to be able to effectively carry out its function.

The members of the audit committee are appointed for a period that does not exceed the duration of a director's mandate.

The board of directors assigns the following tasks to the audit committee:

- (a) With respect to the external audit function:
 - Determine the selection criteria for the statutory auditor;
 - Make the selection on the basis of these criteria;

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- Submit a proposal regarding the appointment, reappointment or dismissal of the statutory auditor;
 - Propose the remuneration and conditions of recruitment of the statutory auditor;
 - Evaluate the independence of the statutory auditor;
 - Establish the policy for engaging the statutory auditor for non-audit services;
 - Follow up this policy;
 - Evaluate the effectiveness of the external audit;
- (b) With respect to the internal audit function:
- The audit committee sees to it that there is an internal audit function in the company with the necessary resources and expertise.
 - The audit committee approves the appointment and the dismissal of the head of the internal audit.
 - The audit committee participates in planning the internal audit operations.
 - The audit committee monitors the internal audit operations and evaluates their effectiveness.
- (c) With respect to the periodical reporting:
- The audit committee evaluates all the proposals of the executive management related to the accounting principles used in the company.
 - The audit committee ensures that the financial reporting is done in a truthful, honest and clear manner.
 - The audit committee ensures that a sound system for making reliable forecasts is implemented.
 - The audit committee inquires into the quality of financial information before it is presented to the board of directors.
 - The audit committee verifies the information that is periodically made public.
 - All of the above is discussed with both the executive management and the statutory auditor.
- (d) With respect to the occasional reporting:
- Important occasional information that can have a material impact on the share price must be checked by the chairman of the audit committee before publication.
- (e) With respect to the internal control system:
- Evaluation of the internal control system set up by executive management.
 - Analysis and approval of the notes about internal controls published in the annual report.
 - Development of a procedure to enable employees to express concerns about possible irregularities in a confidential manner (the 'Code of Ethics').
- (f) With respect to risk management:
- The audit committee assesses the effectiveness of the systems introduced to identify, evaluate and manage the risks inherent to the activities of the company.

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- The audit committee assesses the notes about risk management published in the annual report.
- (g) With respect to compliance:
 - The audit committee evaluates the effectiveness of the systems set up to ensure compliance with the applicable laws and regulations and the Code of Ethics.
- (h) With respect to reporting to the board of directors:
 - The audit committee reports regularly to the board on the performance of its tasks. These reports list all items that, according to the audit committee, require measures to be taken or that require improvement. In addition, recommendations are made concerning the measures to be taken.

The above tasks are carried out for the entire group.

The audit committee meets at least four times a year. The CEO and the CFO also attend the meetings of the audit committee, unless the members of the audit committee wish to meet separately.

Each year, the audit committee assesses its composition and its operation, it evaluates its own effectiveness, and it makes the necessary recommendations regarding these matters to the board of directors.

The audit committee meets at least twice a year with the statutory auditor and the head of the internal audit to consult with them about matters falling under the power of the committee and matters arising from the audit. Normally, this happens at the semi-annual and annual closing of financial figures. At least once a year, the audit committee meets with the statutory auditor and the head of the internal audit in the absence of executive director(s) and executive management.

The statutory auditor and the head of the internal audit shall have direct and unlimited access to both the chairman of the audit committee and the Chairman.

2.3 Remuneration and nomination committee

The board of directors sets up one committee, combining the remuneration committee and the nomination committee. This committee is composed of non-executive directors, the majority of which shall be independent (Article 7:87 CCA).

The Chairman may chair the remuneration and nomination committee. However, the Chairman may not chair this committee when it must determine the remuneration of the Chairman or when it deals with the appointment of its successor.

The CEO participates in the meetings when matters pertaining to the executive team, such as the remuneration and nomination plan, are discussed or decided, except for matters pertaining to the CEO.

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The remuneration and nomination committee meets at least twice a year, as well as anytime when changes are necessary in the composition of the board of directors, be it appointments or reappointments.

The remuneration and nomination committee shall make recommendations to the board of directors concerning the appointment of directors. More specifically, it must:

- (a) Draft (re-)appointment procedures for directors;
- (b) Periodically assess the size and composition of the board of directors and make recommendations to the board of directors regarding any changes;
- (c) Identify and nominate, for approval by the board of directors, candidates to fill vacancies if and when they arise; candidates proposed by management and/or shareholders shall be taken into account in this process;
- (d) Perform a thorough analysis of the aspects that are related to succession planning of members of the board of directors and the executive management team;
- (e) Assist the board of directors in the appointment of the members of executive management upon recommendation of the CEO, unless otherwise decided by the board of directors.

The board of directors charges the remuneration and nomination committee with the drafting or assessing of proposals related to:

- (a) The remuneration policy for non-executive directors and the executive management team members;
- (b) The remuneration report, which forms part of the Corporate Governance Statement, in the annual report.

Upon approval of the remuneration policy, the remuneration and nomination committee oversees its implementation.

The remuneration and nomination committee is also responsible for the annual review of the executive management's performance and the realisation of the company's strategy against agreed performance measures and targets.

The remuneration and nomination committee ensures that talent development programmes and programmes to promote diversity in leadership are in place.

In fulfilling its responsibilities, the remuneration and nomination committee shall have access to all resources that it deems appropriate, including external advice.

2.4 Technology committee

The board of directors establishes a technology committee consisting of at least three members, including the Chairman and the CEO. Members of this committee are selected based on their technical background. The Chairman presides over this committee.

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Members of the executive management team and other employees can be invited to attend meetings of the technology committee.

The committee meets at the request of either the Chairman or the CEO. The committee meets at least once (1) a year to evaluate the technology choices made by the company.

At the CEO's proposal, the technology committee shall prepare technology related matters that could influence the company's strategy for discussion by the board of directors. Possible topics that may be discussed in this committee include regional and industry technology trends, strategic choices on core technologies to be developed by the company, investments in future technologies through internal resources or technology acquisitions, launch of new products and major products roadmaps.



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TITLE 3. REMUNERATION

3.1 Remuneration of directors

The remuneration of directors is based on the following principles:

- (a) The non-executive directors' remuneration solely consists of:
 - (i) a fixed remuneration;
 - (ii) attendance fees for meetings of the board of directors and the committees.

The non-executive directors are not entitled to any variable remuneration based on the company's financial results, its stock price or any other criterion linked to its performance, nor to any stock options. The board of directors may decide to partially remunerate non-executive directors with company shares under terms and conditions to be further defined.

- (b) Executive directors receive a base salary, as well as a performance and results-linked remuneration.

The board of directors is authorized to grant remuneration to directors entrusted with special functions or tasks. These are charged as general costs.

3.2 Remuneration of the CEO and the executive management

3.2.1 Remuneration of the CEO

The board determines the remuneration of the CEO based on the company's remuneration policy. The board determines the remuneration policy of the CEO based on a proposal by the remuneration and nomination committee, taking into account any applicable statutory provisions.

The remuneration of the CEO shall be a competitive package and shall at least consist of:

- (a) a base salary;
- (b) a variable remuneration, payable in parts determined by the company's performance over different time periods pursuant to art. 7:91 CCA;
- (c) a contribution to the insurance and pension funds;
- (d) a long-term incentive consisting of subscription rights, stock options or other similar share-based instruments and/or cash payments.

3.2.2 Remuneration of the executive management team

The board determines the remuneration of the executive management team based on the remuneration policy.

The board determines the remuneration policy of the executive management team based on a proposal of the CEO, reviewed by the remuneration and nomination committee, taking into account any applicable statutory provisions.

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The remuneration shall be a competitive package and shall at least consist of:

- (a) a base salary;
- (b) a variable remuneration determined by the company's performance of the previous year and the performance of the company's and/or business unit's performance as well as the achievement of sustainability targets;
- (c) a contribution to the insurance and pension funds;
- (d) a long-term incentive based on subscription rights, stock options, other similar share-based incentives and/or cash payments.

3.3 Evaluation of the executive management remuneration

The remuneration of the CEO and every member of executive management team shall be reviewed on a yearly basis within the boundaries as set in the remuneration policy:

- (a) the base salary shall be determined by job responsibility;
- (b) the variable remuneration shall be determined on the basis of formal objectives set at the beginning of the year and evaluated at the end of the year or, if applicable, over three consecutive years;
- (c) the contributions to insurance and pension funds shall be based on the base salary;
- (d) the number of subscription rights /stock options shall be determined by his/her responsibility on the one hand and the long-term contribution to the company on the other hand.

3.4 Remuneration policy – remuneration report

The Corporate Governance Statement in the annual report shall include the remuneration report drafted pursuant to the Law. It provides a comprehensive overview of the remuneration granted or payable during the financial year covered by the annual report, in accordance with the remuneration policy. The remuneration report and, if legally required, the remuneration policy shall be submitted to a vote by the shareholders pursuant to the Law (Articles 7:149 and 7:89/1 CCA).

3.5 Termination of contracts and termination arrangements

If the employment of a member of the executive management team is terminated, local rules and legislation governing the contract of employment, including those pertaining to notice periods and severance payments, apply.

The terms and conditions of any termination arrangements shall be defined in accordance with the Law (Article 7:91 and 7:92 CCA) and the specific provisions in the employment contract (including the start date of employment) of the relevant member of the executive management. If applicable, termination agreements giving rise to a compensation exceeding 12 months of remuneration shall be entered into subject to the condition of approval by the shareholders.

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TITLE 4. RELATIONSHIP WITH THE SHAREHOLDERS

4.1 Equal treatment of shareholders

The company shall treat all shareholders in an equal manner.

4.2 Communicating with shareholders and potential shareholders

In view of a good relationship with all shareholders, the company organizes a number of activities aimed at optimal communication with and information of shareholders and potential shareholders. Amongst others, the company organizes road shows, company visits and analyst & investor days on an international scale. A mutual understanding of expectations and concerns is aspired to in this manner. The management regularly gives feedback of the dialogue with the shareholders to the directors.

Specific pages of the company's website contain information specifically aimed at the (potential) shareholders.

The investors and corporate governance portals on this website (www.barco.com) offer all the regular and occasional information to enable shareholders to exercise their rights in a knowledgeable manner.

These sections refer to the most recent version of the Articles of Association, the Corporate Governance Charter, information regarding the annual meetings, major holdings and disclosure of transactions by directors, managers and persons closely related with them.

Shareholders who cross, either up- or downwards, the threshold of three (3) percent of the company's share capital on a fully diluted basis must disclose their holdings of shares in accordance with Article 5.4 of the Articles of Association and the Law. A subsequent disclosure is required for each crossing, either up- or downwards, of the threshold of five (5) percent and each multiple of five (5) percent of the company's share capital. These shareholders will be mentioned by name in the annual report as well as on the company's website.

No special control rights have been granted to certain categories of shareholders. Regarding significant or controlling shareholders, the board of directors did not find it appropriate to enter into a relationship agreement.

4.3 General meeting of shareholders

The company encourages shareholders to participate in the general meetings of shareholders.

The shareholders are invited to the general meeting of shareholders in accordance with the requirements of the Law. Shareholders can also vote by proxy. The shareholder may

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appoint one person as a proxyholder for one specific shareholders' meeting, except for deviations provided for in the Law.

When convening the general meeting of shareholders, the company will provide an explanation of the agenda items and resolutions proposed by the board of directors.

On the website of the company (www.barco.com), shareholders will find the necessary information and documents enabling them to attend the general meetings or to cast their vote by proxy.

The Chairman shall preside over the general meeting and shall lead it in such a way that there will be sufficient time to answer the shareholders' questions.

Shareholders who wish to add topics or resolutions of decision to the agenda of the general meeting or submit written questions to the board of directors or the statutory auditor with respect to the agenda or their reports must do so in accordance with the requirements of the Law (Article 7:130 or 7:139 respectively). The notice for the general meeting will indicate the procedure for submitting such additional topics, resolutions of decision or written questions. The shareholders will also be offered the opportunity to ask questions verbally during the general meeting itself.

The minutes of the meeting of shareholders, including the results of the ballots, shall be posted on the website as soon as reasonably practical after the meeting.

Shareholders who represent more than one-tenth of the share capital can, in accordance with the Articles of Association (Article 29) and the Law (Article 7:126 CCA), request the convening of a special general meeting.

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TITLE 5. SPECIFIC BINDING GUIDELINES

MARKET ABUSE PREVENTION POLICY

Pursuant to the EU Regulation of 16 April 2014 n° 596/2014 on market abuse, the company has established a Market Abuse Prevention Policy, the aim of which is to prevent market abuse (insider dealing, unlawful disclosure of inside information and market manipulation). It summarizes the obligations imposed on Barco as an issuer of financial instruments, on its directors and executive managers, as well as persons closely associated with them, and on those employees and other persons carrying out activities for Barco, who may have access to inside information.

Directors, executive managers, and persons closely associated with them must report all transactions in shares, debt instruments, derivatives or other financial instruments related to Barco NV, once a total amount of EUR 5.000 has been reached within a calendar year.

The Market Abuse Prevention Policy as well as an overview of the reported transactions (on an aggregate basis) are available on the company's website (www.barco.com).

CONFLICTS OF INTEREST

When discharging their responsibilities, the directors must be independent in their judgment and act in the best interests of the company.

Furthermore, the directors shall not use the information they acquire in their capacity as a director for any other purposes than the exercise of their mandate as a director.

They should disregard their personal interests and not use business opportunities intended for the company for their own benefit. Each director must place the company's interests above his or her own interests and thus avoid conflicts of interest.

The directors are expected not to enter into transactions or contractual relationships in which they have an interest that conflicts with the company's interests. Moreover, a director will be deemed to have a conflict of interest if a conflict of interest arises between the company and a close relative of the director, a company under the control of the director or his or her close relative(s), or a company in which the director or his or her close relative is a director or an executive manager of that company.

The procedures laid down in the Law for conflicts of interest of a financial nature and related party transactions (Article 7:96 and 7:97 CCA) shall apply to all decisions falling within their scope.

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Consequently, a director

- (a) must report their conflict of interest to the board of directors before a decision is taken;
- (b) shall leave the meeting while this item of the agenda is being dealt with;
- (c) shall not be permitted to participate in the deliberations and decision-making in relation to the topic in question.

Any related party transaction shall be assessed by a committee of three (3) independent directors who can seek the assistance of independent experts if need be.

The justification and explanation of the nature of the conflict of interest or the related party transaction shall be included in the minutes of the meeting of the board of directors. The minutes shall describe the nature of the decision or transaction and its financial impact for the company and shall account for the decision taken. This part of the minutes will be included in its entirety in the annual report.

For conflicts of interests or related party transactions falling outside the scope of Article 7:96 and 7:97 CCA, the board of directors shall decide which procedure it will follow to protect the interests of the company and its shareholders and explain its decision in the annual report, unless a substantial conflict of interest, requiring earlier communication, arises.

The board of directors shall see to it that the same rules apply *mutatis mutandis* to the executive managers.

CODE OF ETHICS

The company has established a Code of Ethics setting the standards of behavior that Barco expects of its associates in their daily activities and dealings with others. It applies, without exception, to everyone employed by Barco, regardless of position and level of responsibility.

It lays down rules for topics such as, among others, abuse of company assets, gifts and entertainment, anti-bribery and anti-corruption.

The company has furthermore installed a procedure for seeking guidance on the topics covered by the Code of Ethics or reporting possible concerns or violations related thereto in a confidential manner (cfr. page 29 of the Code of Ethics: [Code of Ethics](#)).