



CODE OF ETHICS

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MESSAGE FROM THE CEO

Dear Barco associates,

For more than 80 years Barco has built a strong reputation as a provider of innovative technology solutions. At the same time we have expanded into new markets and regions, exposing our organization to an ever more global and often complex world.

Barco's reputation and continued success is dependent upon the conduct of everyone employed here. Each employee, as guardian of Barco's good standing in the business community and society, has a personal responsibility to ensure that his or her conduct protects and promotes the Code of Ethics. I call on everyone to act in accordance with not only the letter but also the spirit of the Code. Moreover, Barco leaders are not only responsible for their own actions. We count on them to foster a culture in which compliance with Barco's policies and applicable law is at the core of how we do business.



Excellent financial performance does not conflict with high ethical standards. In fact they are mutually reinforcing. The 'DNA' that drives business efficiency and compliance are the same:

100% say-do ratio, focus on solving issues rather than pushing them out or cutting corners, and a relentless drive for process improvement.

As we strive to become a pre-eminent growth company delivering customer outcomes, we must recognize that only one kind of performance will protect our reputation, increase customers' confidence in our solutions, and drive profitable growth for Barco. And that is performance with integrity!

In order to translate our Company's ethical principles into a formal document, we have established this document. The Code of Ethics and Business Conduct ('Code') explains 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.

The Code is by no means a document that covers every situation you may encounter in your daily work. If you have any question or concern about what is proper conduct for you or anyone else, promptly raise the issue with your manager, or any member of our Ethics Committee. Do not allow anything - not delivering the financials, competitive instincts or even a direct instruction from a superior - to stand in the way of your commitment to integrity. I thank you for your adherence to our ethical principles, as it is fundamental to our future success.

Jan De Witte
CEO



A JOINT RESPONSIBILITY

One of Barco's 7 values is 'We deal openly and ethically'. The Code transposes this value into practice by defining and administering ethical conduct for various areas relevant for Barco's day-to-day operations.

All Barco associates* worldwide are expected and directed to comply with the letter and the spirit of the Code and it is our joint responsibility to know and understand the responsibilities included. Questions on this matter can be addressed to the Ethics Committee**.

The Code should be seen as a baseline, or a minimum requirement, which must always be followed unless doing so would violate the law. There may be specific internal policies that require more of associates than required by this Code; the same may be true for local legislation.

In all of those instances, associates must follow the stricter policy or legislation. To familiarize associates with these policies and legislation, the company regularly organizes trainings and provides information on compliance related topics through the **'Compliance Guide' on Barcozone**.

Managers at all levels should set the appropriate tone by displaying the proper attitude as regards compliance with the Code. Management should be mindful of the risks and hazards inherent to their area of responsibility and be aware of the consequences of any violations for the company and its associates, should they occur.

The most recent version of the Code is made available on BarcoZone or can be obtained from any member of the Ethics Committee.

New associates joining Barco are expected to complete the online course on the Code as part of their onboarding process.

Associates from grade 18 and above are required to confirm annually their compliance with the Code.

Compliance Guide on Barcozone



* See section "Definitions" at the end of this document

** See contact details at the end of this document





CODE OF ETHICS

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WORK ENVIRONMENT

Barco wants to create a work environment that is respectful, inclusive and safe for everybody. The Company respects individuality and aims to let all people perform to their highest potential. Diversity is valued and is assumed to be an enrichment of the Company, giving opportunity for competitive advantage.

Respect for the individual

Every single Barco associate wants and deserves a workplace where he or she feels respected and appreciated. Our policies are designed to ensure that you are treated fairly and with respect, and that you treat others in the same way.

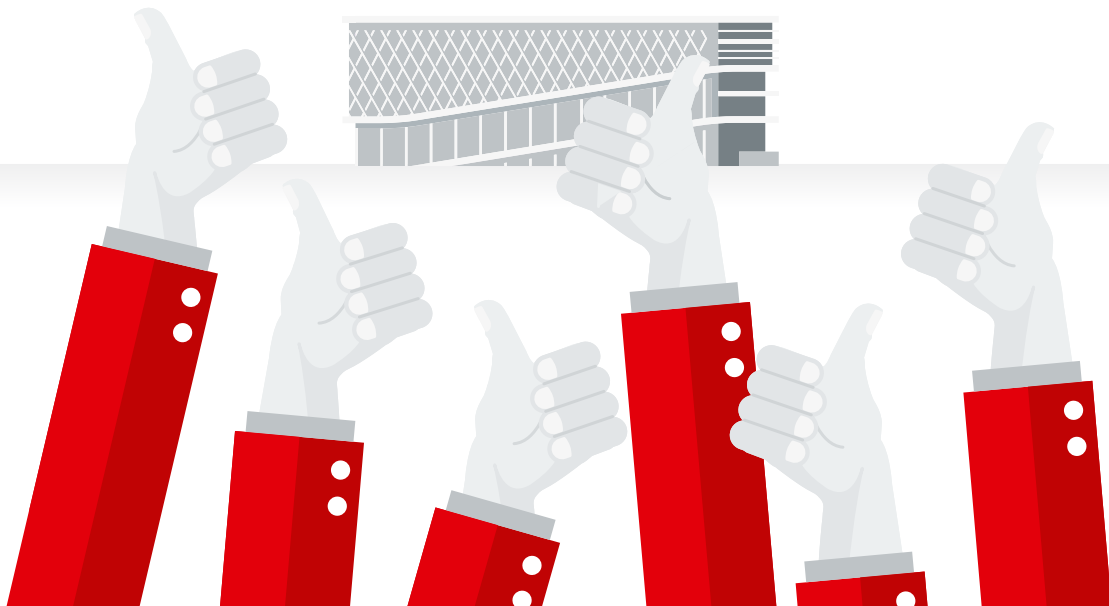


We aim to provide challenging, meaningful, and rewarding opportunities for personal and professional growth to everyone without regard to gender, race, ethnicity, religion, sexual orientation, age, pregnancy, national origin, marital status or disability or any other characteristic unrelated to Barco's legitimate business interests. Likewise, we are committed to comply with the applicable laws and Company policies relating to equal opportunity and non-discrimination.



Positive workplace

As a member of a global and innovative company, you are key to the group's success. Barco is convinced that a positive, respectful and trustworthy climate among all associates is essential. Therefore, we aim at providing an environment that is supportive to conducting business, and that allows individuals to excel, be creative, take initiatives, explore new ways of working, generate opportunities and be accountable for their actions.



We must ensure to conduct ourselves in a manner that is appropriate for our work environment, and to be sensitive to and respectful of the concerns, values and interests of others. With this in mind, there are certain behaviors that will not be tolerated. Unwelcome sexual advances, harassment, threats of violence, discrimination and other inappropriate personal conduct are strictly prohibited. Harassment, including sexual harassment, may take many forms, from overt advances to demeaning comments, jokes, language, and gestures. Harassment may also occur when someone's inappropriate words, actions or behavior create a hostile work environment. Barco promotes an open, honest and constructive dialogue between associates, management and all members of the business community* in each local entity and at group level. Teamwork is encouraged in order to leverage our diverse talents and expertise through effective collaboration and cooperation.

Associates are encouraged to perform work with excellence and in a cost effective manner, to strive for quality and productivity, to follow directions and instructions, to anticipate problems and suggest improvements, and to be energetic in the performance of tasks. Associates around the globe are also expected to take actions and make decisions in line with the company goals which should prevail on personal or departmental goals.

Our Company respects the internationally recognized human rights and does not use child or forced labor in any of our global operations or facilities. We do not tolerate unacceptable worker treatment such as exploitation of children, physical punishment or abuse or involuntary servitude.

Ethical dilemma

My colleague Lyle is constantly telling jokes and fooling around. All men in the office think he is very funny, but as a woman I sometimes feel offended by his – often sexist – gags. I tried to tell him this in a private conversation, but he said my concerns are exaggerated as none of the other girls seem to mind. I don't want to report as this might spoil the atmosphere on the work floor.

If you feel offended by these jokes, then you should always report. Remember that he is spoiling the atmosphere for you, not the other way around. You tried to talk to him and he refused to stop, so now it's time to call in some help. This can be done in a confidential way.

* See section "Definitions" at the end of this document

Health, safety and the environment

The occupational health and safety of associates and environmental protection are priorities for Barco. They are regarded as fundamental in our corporate social responsibility.



Health and Safety

We are committed to providing a safe and healthy work environment wherever we do business, and to providing the appropriate resources (time, tools, processes, training programs) to allow you to carry out your responsibilities in a safe and healthy way; both at the company premises and at the premises of business partners.

Ethical dilemma

One of my coworkers always lunches outdoors, and when he returns he always smells of beer and clearly acts under the influence of alcohol. Should I report?

Working under influence is never allowed. To protect your own health and safety as well as those of your colleagues and the community, you may not work under the influence of substances which may impact your judgment or hinder the effective and responsible execution of your duties. You should report this immediately.

Ethical dilemma

There was an accident when testing our new assembly line, only two days before production was due to start. A piece of very heavy equipment fell down, almost crushing the worker. With the technical staff, we had a look at the place of the incident and think it was caused by a screw that was not installed properly. Although I have my doubts about this theory, we will not report it and move on because we cannot delay production.

Not reporting an incident can put the lives of workers in danger and therefore is irresponsible. This should be reported first and then thoroughly investigated, as is the case with all possible safety hazards. In these matters, we leave nothing to chance; safety always comes before economic values.

To protect your own health and safety as well as those of colleagues and communities, you are not allowed to work under the influence of substances that could impair your judgment or interfere with the effective and responsible performance of your duties. We must respect and obey any work site rules and safety regulations.

Everyone involved in the safety assessment of our products has a responsibility to see that design, execution and interpretation of research meets the highest professional and scientific standards, so that Barco and our customers are assured of the best possible safety judgments.

The environment

Barco is committed to the protection of the natural environment, endorsing the principles of sustainable use and minimum impact. We are sensitive to the impact of our operations on the local community and the cultural setting within which we are active. Compliance starts with applying the relevant legislation and regulations, approved codes and good environmental practices as the basis of our environmental management system.

Our ambition is not just operational compliance but to make sustainability an integral part of our business. Barco aspires a sustainability leadership position in its operations, products and solutions. Therefore, Barco has adopted a sustainability charter as it considers sustainability an essential part of its strategy to futureproof its business. Commitment of all associates is crucial to drive Barco's ambition towards this sustainable leadership.

A prudent and conscious use of energy is embedded in our way of operating and designing. This includes the conservation and efficient use of energy, the introduction of renewable energy whenever feasible, the conservation of natural resources, recycling and attempt for source reduction. Barco launches products, systems and services on the market that are safe for their intended use, energy efficient and can be reused or recycled. These are values we share with our associates, shareholders and other stakeholders.





RELATIONSHIPS

Conflict of interest

The Company respects your rights to manage your personal affairs and investments, and does not wish to intrude upon your personal life. At the same time, we expect you to act in the best interests of the Company and place Barco's interests over personal interests in matters related to Barco's business.



A "conflict of interest" arises when your private interests interfere, or appear likely to interfere, with the interests of the Company. A conflict of interest situation does not necessarily require that there is any improper act. The single fact that an independent observer might reasonably question that your actions or decisions may have been influenced by your own private interests, is sufficient to consider the situation as a conflict of interest. If you for example hire one of your relatives or assign business to a family member, this is a conflict of interest situation – even if he or she was the best choice and the decision was taken entirely in the interest of the Company.

Conflict of interest situations also arise when someone receives inappropriate benefits as a result of his or her position within the Company.

Needless to say that conflicts of interest need to be avoided at all times. Anyone involved in or aware of any transaction or relationship that creates a conflict of interest must communicate this fact immediately and preferably in writing to his or her Supervisor* or Legal and Compliance Manager**. A solution will be worked out to properly deal with the conflict of interest situation. Each member of the Ethics Committee* is available for advice if necessary.

Ethical dilemma

My coworker Christopher's wife owns a flower shop. For an upcoming product release, we agreed to organize a big event, with 'flowers' as a general theme. Christopher is in charge of the organization and decided to order the flowers from his wife's shop. Is this a conflict of interest? Or is this matter too small to report?

This is indeed a conflict of interest and should be reported. In fact, it would be a good idea to talk to your coworker first and advise him to report himself. Chances are that he didn't consider this to be a problem. Having people pro-actively report themselves is always the best solution. Purchases must be based on objective, neutral and non-discriminatory criteria, which is not necessarily the case if this colleague orders the flowers directly with his wife.

Conflicts of interest occur most frequently when an employee is in a position where he can award commercial contracts, hire personnel, can access information which may be relevant for the financial markets or is offered a position with a competitor. The following will serve as example of potential conflicts of interest:

- **Accepting gifts, entertainment, personal discounts or other favors***

Barco believes in decisions based on objective considerations and merits. Consequently, associates involved in purchase decisions are not allowed to accept gifts, entertainment, personal discounts or other favors, except for small gadgets or trinkets of immaterial value. In all other cases, customary business courtesies or amenities may be accepted, provided these:

- › are associated with a business purpose;
- › are reasonable in value;
- › are appropriate with respect to time and place (e.g. New Year, religious celebrations, festivals, etc).

* See section "Definitions" at the end of this document

** See contact details at the end of this document

Specific local policies on business courtesies have been worked out since practices and laws on this matter tend to vary significantly in different countries/regions. These documented local policies specify in detail which courtesies are acceptable in a particular country/ region.

Acceptance of courtesies that are not specified in the relevant local policy, needs to be communicated immediately to your Supervisor. Gifts accepted as an exception on the local policies will be considered Barco's property and will be administered for the benefit of the Company. Such gifts can, for example be used for charity donations, employee raffles, etc.

Gifts in cash can never be accepted. Gifts should never influence, or give the appearance of influencing, your ability to make impartial business decisions in the best interest of Barco Attendance of business dinners, lunches, seminars or other social events in the normal course of business is allowed, if the Supervisor did approve.

- **Kickbacks, private commissions, hidden profit sharing participation and bribery**

You are strictly prohibited from receiving kick-backs, private commissions, a hidden profit sharing participation, bribery... Even in locations where such activity may not, technically speaking, be illegal, it is absolutely prohibited by the Code. Participation in any of these activities will lead to immediate termination of employment. Such activity can also subject Barco and associates to civil and criminal prosecution and penalties.

- **Personal or financial interests in companies that are part of Barco's business community***

A conflict of interest arises if a Barco associate or his close relatives or friends have a personal or financial interest (whether as an investor, lender, employee, director, or other

stakeholder) in any other company which compromises or appears to compromise the associate's loyalty to Barco.

- **Loans**

Lending to or borrowing money from an individual or entity that is part of Barco's business community must be avoided at all times since it could put one person in a dominant position towards another person. Occasionally advancing a small amount of money to a colleague for a coffee or a meal does not qualify as a loan unless a dominant position is hereby created.

- **Business with members of Barco's business community* - competing with Barco**

Engaging in any business activity in another capacity than employee of Barco, or doing business with a competitor, supplier or other member of Barco's business community should be disclosed to your Supervisor* and Legal and Compliance Manager*. Competing with Barco in whatever way is strictly prohibited.

- **Business opportunities**

You owe it to the Company to advance its legitimate interests. You cannot take any business opportunity that you are made aware of as a result of your employment for your personal benefit or for the benefit of a relative or friend. Business opportunities include sales opportunities, acquisition opportunities, new technologies, new ideas etc.

* See section "Definitions" at the end of this document

Ethical dilemma

I have been working as a sales officer for Barco for four years now, but shortly I will leave the Company to work for a competitor. Last month, while I was visiting my last trade show as a Barco- employee, I established a number of interesting contacts. I did not have the time anymore to give them a call, so I will just take their business cards with me and contact them when I start my new job. After all, they were my contacts, not Barco's.

This is a serious offence against business ethics. As you were still under Barco employment when the contacts were established, the information is held by the Company. You should therefore inform your successor of the contacts and give him or her the opportunity to follow this up. If your new company has an ethical code similar to Barco's, they will not tolerate this behavior either.

• Employment of relatives or friends

Employment of relatives or close friends under your direct or indirect supervision should be immediately disclosed to your Supervisor* and HR. HR will assist in seeking an appropriate solution. In this context, close friendship is defined as a friendly relationship that may interfere with the ability of one of the parties to perform his or her job objectively and effectively.

Applications from relatives or friends will be considered in accordance with the normal hiring procedures. Nobody may take any decisions in the hiring process of a relative or friend. All applications of relatives and friends need to be disclosed in advance to the hiring manager and the relevant HR business partner*.

Ethical dilemma

My husband is a technical consultant. Would it be against the Code if he was hired by Barco?

This depends on the situation. If you have decision-making authority or are in any way involved in the selection process, then this would obviously qualify as a conflict of interest. However, if the hiring was done completely outside of your area, then there is nothing wrong. However, to avoid any future questions, associates should always report when a relative submits himself for recruitment.

* See section "Definitions" at the end of this document

Relationships with the business community

Barco strives to maintain a positive and professional relationship with its customers, suppliers, contractors and other members of the business* community. Therefore, associates are expected to deal fairly with all the members of the business community.



Relationships with customers

We are committed to meeting the needs of our customers. Therefore, you need to behave in an ethical fashion in customer relationships. Barco strives to provide high quality products and services. Everyone involved in the research, development, manufacture and deployment of our products and services has a responsibility to see that design, assembly, testing, installation and reparation meets the required professional and scientific standards. In this way, the Company and the customer are assured of the quality level that we strive for.



Ethical dilemma

I discovered a serious bug in the software driving one of our products. I reported this to my manager, but he told me there is no time to solve the problem in full, as we had already crossed the development deadline. Instead, he advised me to write a quick patch. Although this does mask the problem, it does not solve it and I know it will cause the system to break down within the year. What should I do?

Our customers trust Barco to deliver quality products. Selling a product with a known bug would put the relationship with our customers at risk. Although respecting deadlines is important, it cannot be an excuse to deliver inferior software to the market. This will be more harmful to the Company's image than a slight delay in the release date. Patches or temporary fixes may be appropriate but that decision should be investigated and decided by the Quality department and tracked to completion.



Barco fosters a culture of appreciation and relationship building with customers. It is however important that any gesture in this context is perceived as a "token of goodwill" and not as an "influence". You must never approve, authorize, organize or offer payments, gifts, commissions, questionable consultancy fees or other favors to any customer or potential customer in order to obtain favorable treatment in negotiations, the awarding of contracts, or any other dealings. Customary business courtesies are allowed as long as these:

- Are reasonable and of a monetary value which will clearly be interpreted by others as a gesture of goodwill;
- Cannot, even remotely, be perceived as a bribe, kickback, payoff or in violation of any law or ethical standard of the location. The underlying ethos must clearly represent a business courtesy and should withstand "common sense" scrutiny;
- Cannot be interpreted by others as having the ability to influence a particular decision or create a mutual obligation;
- Do not compromise or can be perceived to compromise a person's ability to make a fair and objective business decision.

Specific local policies on business courtesies have been worked out since practices and laws on this matter tend to vary significantly in different countries and regions. The local policies specify in detail which courtesies are acceptable and can therefore be given in a particular country or region.

* See section "Definitions" at the end of this document



Ethical dilemma

My coworker has presented a promotional gift to one of our customers – suspiciously enough an attractive young woman. Personally I think this was inappropriate, because the gift was too expensive compared to the normal amount we spend or the business value of the contact. What should I do?

The Code clearly states that the monetary value of a gift should be reasonable and should never be perceived as anything else than a business gift. The concept “reasonable value” is specified in the local policies. In case the monetary value of the gifts exceeds the indicative amounts determined in the local policy, this should, without a doubt, be reported. Even if the value is reasonable, the case must also be reported if there are doubts about the business intention of the gift.



Relationships with suppliers

Barco bases its worldwide supplier relationships on the fundamental concepts of honesty, fairness, mutual respect and non-discrimination.

We are committed to establishing long term relationships and partnerships with our suppliers. All relationships should therefore be handled in an equitable manner in the interest of all parties concerned;

Each associate must organize the award of an order on behalf of the Company in such a way that no supplier gains a competitive advantage by excluding competition, requiring tailor-made specifications, or either limiting or only distributing relevant information to selected suppliers.

On the other hand, Barco expects its suppliers to apply the same ethical standards. Everyone involved in purchasing must select suppliers on the basis of objective factors including the values laid down in the Code.

Conflicts of interest situations such as excessive gifts, kick-backs, etc. are a key risk area when dealing with suppliers.

Ethical dilemma

I have received an expensive basket of fruit from a supplier as a holiday present. Although I could not refuse, I feel uncomfortable towards my coworkers. I would like to donate it to some charity foundation, but I am afraid it would rot before they can do anything with it. Can I just take it home?

In fact, you should have refused it in the first place. However, this is not always possible and your question is what you should do after accepting. It is clear that accepted gifts are Company property and you should administer them in the interest of the Company. Because of the perishable character of fruits, it is difficult to use the basket for charity, Company organized contest etc. In this case, a good solution would be to share it with everybody in the department.

Relationships with government and government officials

You are prohibited from directly or indirectly offering, promising to pay, or authorizing the payment of money or anything of value to a government official to win or retain business or favorable treatment. Nobody should take unfair advantage of government officials through manipulation, concealment, abuse of privileged information, misrepresentation of materials facts, or other unfair dealings.

Barco products are sometimes purchased by governments. Therefore, we require strict observance of the laws and regulations which govern the acquisition of goods and services by governmental entities.

Ethical dilemma

I am a sales rep working mostly with governments. A fast developing country has issued a tender for a big contract, which would boost our presence in the area significantly. However, I know that bribing officials is common practice there. Should I try to enter this market, and join in the bribing circus? Or should I just submit my bid, knowing that I have no chance of winning?

You can never promise to pay any official to win or retain business. Barco does not bribe in any case.

Relationships with competitors

Barco is committed to free, fair and open business competition, and is equally committed to competing ethically and in compliance with the laws that foster competition in the marketplace.

Competition laws:

- Prohibit agreements or understandings between competitors that undermine competition;
- Regulate the behavior of companies that have a dominant position in the market;
- Prohibit distribution agreements that limit competition through exclusivity and pricing arrangements in certain geographies;
- Require prior review and in some instances clearance for mergers, acquisitions and certain other transactions, in order to prevent transactions that would substantially reduce competition.

Barco will compete vigorously in the marketplace based on the merits of our products and services, the prices we charge and the customer loyalty we earn. We collect competitive information through proper public or other lawful channels but do not use information that was obtained illegally or improperly by others, including through misrepresentation, invasion of property or privacy, or coercion.

Barco associates are expected to act in accordance with the above-stated principles.

Ethical dilemma

At trade shows I often meet the sales- people of competing companies and we sometimes stay at the same hotel. I maintain a friendly relationship with them and from time to time we meet up for a drink. In the conversation, the idea came up – informally – to divide the sales territories in order to limit competition. I obviously declined, but don't know how serious they were about it. Should I report this?

Although informally, this discussion might violate antitrust laws since it could restrict competition. Try to distance yourself from such conversations at all times. Furthermore, contact the Legal Department to check whether your presence at this event may have compromised your integrity and what actions should be taken to protect yourself and the Company against future risks.



Interactions with the public

Barco is fully aware of its responsibilities and duties towards the public and communities in which it operates. We are committed to acting as a driving force in those communities and to being good citizens and neighbors in all locations where we do business.



Charity, sponsorship and donations

Improving the quality of life in our local communities is important for us, and therefore we support educational, health, social, cultural, civic and environmental initiatives and encourage associate involvement. All participation in charity activities, sponsorship and donations should be approved in advance by Corporate Marketing¹.



Ethical dilemma

My colleagues and I are organizing a charity event in our own time. However, we are printing the invitations using the company's stationery. I assume this is okay, because it is a charity event, organized by Barco associates?

Using Barco stationery for any private initiative is prohibited. Although organized by Company associates, this event is not sponsored by Barco. This could give the wrong impression that Barco is somehow involved in the organization. It would also create a dangerous precedent; what is the difference with an associate using Barco equipment to print the newsletter of his football club? However, Barco does recognize the importance of charity events. The best thing to do is contact the Corporate Marketing Department, which handles sponsorships and charity.



Political participation

Barco observes neutrality with regard to political parties. Its funds or assets cannot be used for political campaign purposes of any kind. We respect the rights of associates to participate in personal political activities which are in line with local law. However, when speaking on public issues, they should always avoid giving the impression that they are speaking or acting on Barco's behalf.

Communication with the public

Barco strives to communicate with the public in an accurate and consistent way. To be sure that we comply with the law while still protecting our confidentiality and interests, only those who are specifically trained in particular areas and whose job responsibilities include communication with the public or media should represent Barco. If somebody receives an inquiry, either verbal or written, from an outside contact about a company matter, he or she should direct the inquiry to Corporate Marketing or, if the enquiry relates to financial or investor related matters, to Investors Relations².

Anybody referring in any way to Barco or his or her relationship with Barco when engaging in social media (e.g. Facebook, LinkedIn, blogs, etc.), must take in consideration the **Code of Digital Conduct**. In all cases, you must act transparently, honestly and respectfully and apply the same discretion in your online communication as what would be generally expected in offline communication.

Code of Digital Conduct



¹ See Corporate Marketing portal on BarcoZone

² see Corporate Communication & Investors Relations portal on BarcoZone



Ethical dilemma

My team is on the verge of launching a very innovative product, of which I am very proud. The press release will go out next week, but I want to give the scoop to a close friend who is a technical journalist. I know the product will receive more exposure in his magazine if I give him the information upfront, than if he has to wait for the official release. As this is clearly in Barco's best interests, I don't see why this would be a problem.

Giving this information would be a bad idea. Press relationships are the exclusive responsibility of the Corporate Marketing and Investor Relations Departments and all information should be provided by them. In this way, Barco can communicate in a coordinated and concise way. Although there is no question that your intentions are good, you should pass this kind of request directly to Corporate Marketing.



Advertising and promotional policies

Barco products need to succeed based on their quality and performance and our reputation as a company, rather than by false or offending promotional activities. Neither deceptive advertising nor questionable promotional activity can ever be justified.





COMPLIANCE WITH LAWS, REGULATIONS, POLICIES AND PROCEDURES

Barco is committed to comply with all applicable laws and regulations that affect our business activities. Associates are required to comply with all corporate and local Barco policies and procedures.

Since many laws are complex, subject to frequent changes and vary from country to country, you should obtain the advice of the Legal Department whenever there is doubt as to the lawfulness of any actions or inactions.

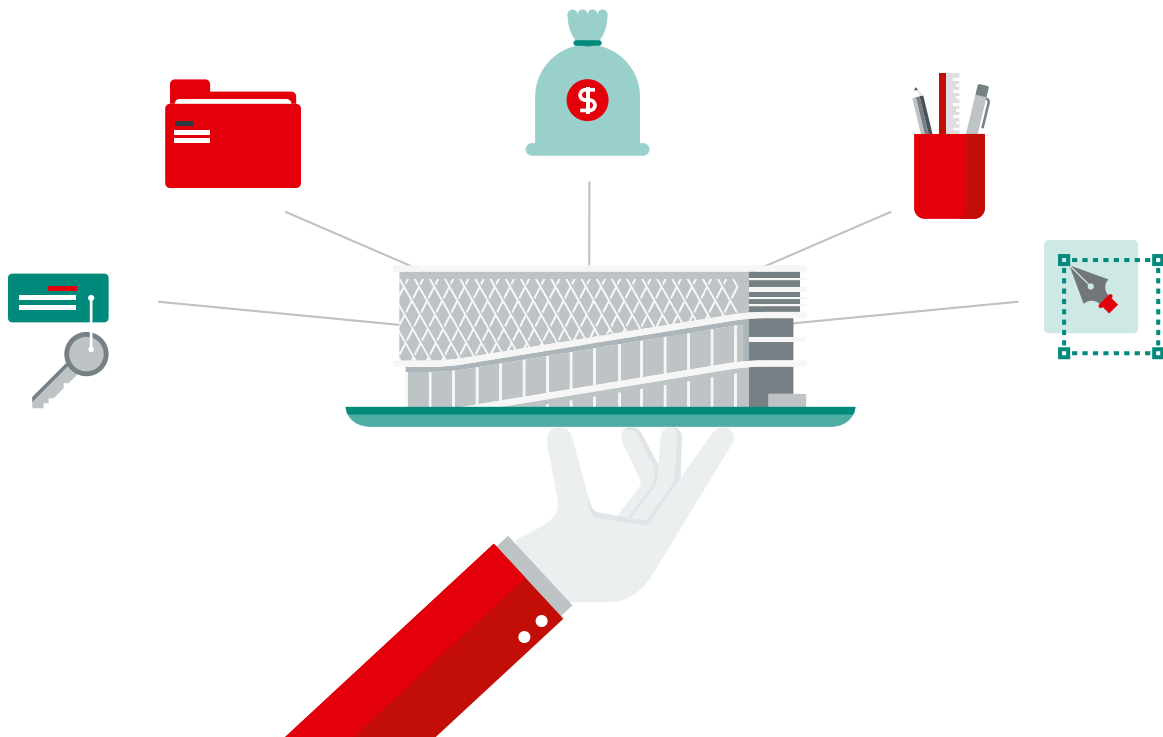
Each associate must immediately inform his Supervisor and the Legal Department as soon as he becomes aware of any investigation or audit of the Company by a governmental authority. It is the Company's policy to cooperate with such investigation or audit, while preserving the Company's rights. Therefore, each associate is required to cooperate with any governmental investigation or audit and shall do so in close concert with the Legal Department.



COMPANY RESOURCES

Use of company assets

Unless specified differently in a company policy, all assets owned or leased by Barco shall be used for professional purpose only. No company assets can be accessed, used or modified without proper authorization.



Barco assets are to be acquired, used and disposed of for the benefit of the Company and its shareholders and not for the personal enrichment of associates. No company assets may be used for unlawful practice.

Barco assets as defined for this policy include physical property, plant equipment, inventory, securities and cash, office equipment, company cars, hardware, software, etc. Theft, intentional damage or intentional destruction of company assets will lead to immediate termination of employment in accordance with local legislation. Software is also a company asset. It cannot be duplicated without written approval of the IT Department. You may only use licensed software. Illegally installed software may expose Barco to serious fines.



Ethical dilemma

I have copied software from my office computer to my home computer. In this way, I can do some work for Barco at home.

Never copy software from your office computer without the written approval from the IT Department. A lot of software is strictly licensed and may not be duplicated without extra payment.



Associates shall only use freely available software programs (open source software) if there is a legitimate technical or business need thereto, and shall strictly observe the applicable license terms.

Associates may neither install software weakening the IT security, nor purchase software without aligning with the IT department.



Ethical dilemma

I would like to use my company laptop to access reports and data, but do not want the website to register I am working for Barco. Therefore, I install some Identity concealing software so I cannot be traced. This is in the interest of Barco, right?

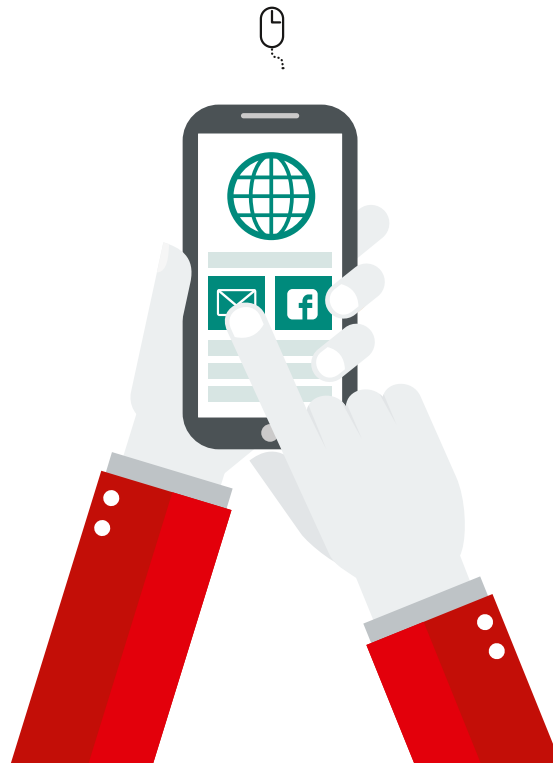
Wrong! Identity concealing software will not only conceal your activities to outside websites, but can harmfully expose your UserID or laptop for malicious use. Barco assets should never be used to fake an identity and perform non-ethical or illegal activities.



Use of e-mail, the internet and social media

Policies on information security, internet and the use of e-mail are set by the IT Department. Moreover, the **Code of Digital Conduct** sets behavioral rules for the use of social media by associates.

[Download here the Code of Digital Conduct](#)



Barco's IT-network, email and other computer infrastructure should primarily be used for professional purposes, both at the office and at home (if applicable). Barco's IT-network, e-mail and other computer infrastructure should never be used to access, send, receive or download content that is inappropriate.

Unless prohibited by law, e-mail messages on Barco accounts are considered company property and the Company reserves the right to access and disclose this information if necessary. Specific information will be provided on a country by country basis in compliance with local legislation and labor regulations.

Associates always remain personally responsible for the content of the information they spread via the internet, email or social media.

Ethical dilemma

I have an office job at Barco, so my company e-mail is always on. I find it very inconvenient to have more than one e-mail address, so when I am at home I also use my company address and laptop computer for personal communication. From time to time I receive and forward e-mails that some might find inappropriate, but since I'm only doing this from home in my free time this isn't a problem, right?

Wrong! Using your @barco.com address automatically links the content of the e-mail to the Company. Even though it might be clear that the inappropriate e-mails were sent on your private initiative, it was still done using company assets. Furthermore, keep in mind that Company reserves the right to access and disclose all information if considered necessary!

Company information

Barco owns all information, in whatever format, which is created or used in support of its activities. This information is a valuable asset for the Company, and everyone is expected to protect it from unauthorized disclosure.



Confidential information

Confidential information is information belonging to Barco that is not subject to public disclosure.

Confidential information includes trade secrets, personnel records, business plans and proposals, capacity and production information, orders and sales results, forecasts and strategies, customer lists, pricing lists or strategies, supplier data, R&D information, legal data, etc., whether marked "confidential" or not.

You must maintain the confidentiality of information entrusted to you by Barco, its customers, suppliers, subcontractors and others, except when disclosure is authorized or legally required. Such information may only be disclosed to other associates who have a need to know this information for their professional duties. You must make all reasonable efforts to safeguard confidential information that is in your possession against inadvertent disclosure. It is forbidden to circumvent any of the security measures imposed by Barco to protect confidential information.

When leaving Barco, you have a continuing duty to protect Barco's confidential information and to return all information, whatever its format, to Barco. You may be held liable for any benefit gained from improper use of confidential information or any damages sustained by Barco as a result of improper disclosure of such information.



Ethical dilemma

I have access to transactions in the ERP system specific to my job content. A colleague cannot perform a transaction which I can. The colleague asks me my UserID and password so he can perform a transaction. He should get the transaction authorization soon, but did not receive it yet. Giving my UserID and password should not be a problem as I know him very well.

Wrong! The userID and password is granted on individual basis to an associate. Authorizations are linked to that userID. By letting other people use your credentials, you circumvent the IT security and potentially expose it to illegitimate access.



Ethical dilemma

I accidentally overheard a telephone conversation of a coworker, who was disclosing our financial figures to one of his friends. Although I, personally, was not involved in the conversation, and was not supposed to have heard it, I have some deep concerns about the ethics of leaking clearly confidential information. What can I do?

Sharing undisclosed company information with a third party is illegal and unethical. It is clear your coworker is violating the Code. Report this incident immediately!

Intellectual property

Intellectual property is considered as a specific type of confidential information and comprises trademarks, domain names, patents, industrial designs, copyrights, trade secrets, know-how, etc. It is the result of ideas, hard work and innovation of many Barco associates and of substantial investments in planning, research, and development. Intellectual property gives us a significant competitive edge in the market place.

You are legally bound to protect the intellectual property of Barco at all times. All inventions, ideas and discoveries made during the course of your work are property of Barco and cannot be used for personal benefit. Barco respects the valid intellectual property rights of others and will not reproduce or use such property rights except as permitted by an applicable license agreement or by law.



Ethical dilemma

In my previous job, I developed an innovative power supply for a specific product. However, development of that product was discontinued so my design was never used. Currently, at Barco, we are developing a solution that could benefit from the same technology. As the other device was never released, I can just use my old idea, can't I? ...because I am probably the only one that remembers it.

This is a bit of a grey area, as your previous employer did retain intellectual property over the technology. Consequently, you need to inform our Legal Department of this matter, so proper action can be taken.



Inside information

The directors, employees and their close relatives of a listed company like Barco are subject to specific laws on inside information.

Inside information is information of a precise nature, which has not been made public, relating, directly or indirectly, to Barco or its shares, and which, if it were made public, would be likely to have a significant effect on the price of its shares. It is prohibited to disclose inside information, regardless of whether it applies to Barco or another listed company. If you receive inside information, you must inform the Compliance Officer** hereof and take appropriate actions to maintain the confidential nature thereof.

Using inside information for trading, or tipping others to trade, is both unethical and a violation of the law. The Market Abuse Prevention Policy lays down the rules regarding inside information and insider dealing.

This policy applies to associates in critical positions such as divisional, regional or corporate management. People involved in insider dealing, either by personally engaging in trading or by disclosing confidential information to others, may be subject to immediate dismissal and legal prosecution. Because of the complexity of inside information and insider dealing and the severity of the punishments involved, you should seek the advice of the General Counsel on questions regarding this subject.

Ethical dilemma

While reviewing the – yet unpublished – annual report, I noticed that Barco's turnover is a lot higher than expected. This will definitely lead to a substantial increase in the Company's share price. Now I know it's illegal for me to buy stock or to share this information with others, but there is no harm in advising my brother to buy Barco shares without telling him why, is there?

Advising people by using confidential information is the same as misusing that information yourself. It is the same as sharing inside information, even though you haven't actually disclosed anything. You may expose yourself to criminal penalties, next to disciplinary actions by Barco.

** See contact details at the end of this document



COMPANY RECORDS AND DISCLOSURES

Company records

Barco is committed to creating and maintaining complete, accurate and trustworthy records of its business activities.



Company records are defined as data created or received by any Barco entity in the course of its business and that can serve as evidence of a transaction or a situation. Company records are not specific to a particular medium or format. Examples of company records are invoices, shipping documents, meeting reports, quality test results, accounting ledgers, contracts, business plans, etc.

Deliberately creating false or misleading records and manipulation of records is strictly prohibited and will lead to immediate disciplinary action.

All records, documents and communication pertaining to Barco business should be appropriately and accurately worded to reflect Barco's concern for proper and ethical business practices.

Accounting and financial records

Barco's accounting and financial records need to accurately and fairly reflect the transactions and financial condition of the Company in reasonable detail and in accordance with generally accepted and approved accounting principles, practices and procedures and applicable government regulations. Everyone is expected to demonstrate financial integrity in processing accounting and financial data.

Special attention should go to:

- Inappropriate acceleration or deferral of expenses or revenues: timely and complete processing of transactions is required;
- Revenue and order recognition: orders and revenue can only be recognized if all conditions are met with regard to company policies;
- Improper, misleading, incomplete or fraudulent documentation: everyone is responsible for processing and maintaining proper, accurate financial documentation.



Ethical dilemma

Sales were low last year, but we did manage to ship a large number of products in January. Wouldn't it be a clever move to change the shipping dates to the end of December to boost last year's figures? After all, by the time the annual report will be released, the goods will have long reached their destination.

Entering inaccurate shipping dates is against the rules of fair financial reporting, and thus unacceptable. Even if you think nobody will notice, this is against the law.



Records containing personal data

In today's society, the protection of an individual's privacy is important. Company records may contain personal data, such as an address, age, gender, medical records or even an IP address used by an individual.

Barco is subject to the laws designed in various jurisdictions to protect and secure personal data. You must assist in ensuring compliance with these privacy laws by only collecting, processing or transferring personal data of employees, employees of customers and suppliers, or any other individual in compliance with applicable data privacy laws.

This implies that you can only collect personal data for a specific legitimate purpose. Moreover, you should not retain superfluous personal data, use personal data for other purposes than the one for which you originally collected them, or keep them longer than required for the data's useful purpose.

Records management

Failure to keep records in good order can result in serious consequences. Barco is committed to retaining records in a consistent, systematic and reliable manner so that they can be retrieved promptly when required for legal, regulatory or operational reasons.

All legal entities of the Barco group need to have policies relevant to the retention of company records, which are based on specific regulatory requirements or corporate guidelines. You need to comply with these local records retention policies.



Ethical dilemma

In my department, it is common practice to record payments for food on business trips as advertisement expenses. The amount booked is correct, so in fact only the category is inaccurate. Can this be a problem?

Various laws dictate that records should be kept in a fair manner, with reasonable detail with regard to category. Merely ensuring that the booked amount is correct therefore violates the law and, consequently, the Code.



Company disclosures

Barco is required by law to periodically inform the public about its business and financial condition.

Every associate participating in the preparation or dissemination of such disclosures, or who knowingly provides information that may be used in the preparation of these disclosures, has a legal and ethical duty to ensure that the content of the disclosures is accurate, complete and timely.

Company disclosures are reviewed and approved by the Investor Relations department before release.







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REQUESTING ETHICAL GUIDANCE AND REPORTING OF VIOLATIONS

When in doubt as to the ethical character of a transaction or situation, you should seek guidance. If you know about a violation of the Code, you must report it. The same goes for any suspected violation, for which you have credible indications. A violation of the Code may also constitute a crime which, in most jurisdictions, must be reported to the authorities.

THINK



READ



TALK



ACT



Therefore, not reporting known or suspected violations or refusing to seek guidance in situations of doubt are severe violations of this Code and can lead to disciplinary actions in accordance with local legislation and/or labor law rules. Note that it is extremely important to provide as many details as possible when reporting violations or requesting guidance.



Ethical dilemma

While on a business trip to Dubai, my boss was accompanied by his wife and two children. Although I know for sure that they paid for their air tickets, I did notice my boss using the company credit card to pay for food and lodging. He asked the serving staff to make out the receipts for one person and meal instead of four, which they did. Should I report this, even if this is only a limited instance of fraud?

This is improper use of company resources and should therefore always be reported. Such behavior is not tolerated. Even though you might consider this to be a minor case, this case obviously needs closer investigation.



Who to contact

• General

In order to seek ethical guidance or to report a violation, you should primarily contact your Supervisor*, HR business partner*, Legal and Compliance Manager* or another member of local management that you feel comfortable with. When you feel 'uneasy' reporting at the local level, you can always contact any member of the Ethics Committee*.

When you feel insufficient attention or response is given to an issue you raised, always contact another person from the above mentioned list or even the CEO if need be.

• Ethics Point

Everyone to whom a report or request is addressed, is required to notify a member of the Ethics Committee*. Any requests for ethical guidance, and reports of violations or suspected violations may also be addressed to the Ethics Committee* via the Ethics Point: ethics@barco.com.

* See section "Definitions" at the end of this document

Confidentiality

All enquiries and reporting will be handled confidentially. If a report or request is addressed to you, you are responsible for keeping the identity of the reporter or requester confidential at all stages of the process. All violation reporting and ethical inquiries will be handled confidentially

Anonymity

Since complete confidentiality is guaranteed, it is best not to submit requests for guidance, violations or suspected violations anonymously. When information is submitted anonymously, it is impossible to contact you to obtain further information. This can significantly delay a possible investigation or cause an investigation to be closed if there is not enough information to proceed.

If you wish to submit anything anonymously, you can do so by means of an anonymous private e-mail account. This makes it possible to have an anonymous interaction throughout the process following on the initial report or request.

Protection against retaliation

Barco will not retaliate against anyone who, in good faith, notifies us of a violation or potential violation of this Code, nor will we tolerate any intimidation of anybody who reports such a violation. Abuse of the reporting system may however result in disciplinary actions.

Ethical dilemma

There is a job vacancy for a management post in my department. There are two candidates: the hard-working, low-profile girl Arleen and a less competent but high-profile man, named Marvin. Marvin is often telling jokes which verge on sexism. Even though it has never bothered anyone, I could report this in order to settle the promotion in favor of Arleen. After all, it would be in Barco's best interests.

Falsely accusing coworkers is a very serious offence. Even if you think that it would prevent more damage, it can never be tolerated. In this case, you should restrict yourself to reporting the things a person did do and let the normal selection channels do their job.

COMPANY RESPONSE

All ethical guidance requests will lead to a prompt and detailed response including clarification of the Company's point of view and a potential action plan. For all violations or suspected violations reported, an assessment will be made as to what next steps are required. The Company will investigate in due course any reported behavior that violates or may violate the Code.

Barco has installed an Ethics Committee* composed of the General Counsel, the Chief HR Officer and the Internal Audit Manager. The Committee will monitor proper follow-up of any request for ethical guidance and every reported violation or suspected violation. In this respect, please note that each member of the Ethics Committee is authorized to contact directly any member of the Board of Directors. This guarantees escalation, where appropriate, to the highest level of the Company.

Barco will initiate all appropriate corrective actions as deemed necessary and in accordance with applicable law, which may include notifying the appropriate authorities.

Everyone is expected to cooperate fully with the investigation of suspected violations.

If possible and appropriate, the person who reported a potential violation will be kept informed about the progress of the follow-up process.

Ethical dilemma

Last year I reported the sexist behavior of one of my coworkers. The complaint was handled confidentially, as I requested. However, he did not change his behavior. Do I need to report this again? I am afraid that he will retaliate against the complainer.

If you consider his actions to be a violation of this Code, then it should always be reported. Remember that you are the victim and will be protected in full by Barco. However, because your previous efforts proved unsuccessful, you might try reporting through another reporting channel. Violating the Code is serious; violating it twice is totally unacceptable!

* See section "Definitions" at the end of this document



DISCIPLINARY ACTIONS

Failure to comply with the responsibilities established by this Code may result in disciplinary actions, up to and including termination of employment. All disciplinary actions will be taken in compliance with local law. Similar disciplinary actions may also be imposed for conduct that is unethical or improper, even if the conduct is not specifically covered by this Code.

FORCED VIOLATIONS

Requesting or forcing others to violate the Code is considered as tantamount to violating the Code yourself.





DEFINITIONS

Associate :

An associate is every worker, temporary worker, trainee, employee, management member or director of the Barco Group.

Ethics Committee :

Committee composed of the General Counsel, the Chief HR Officer and the Internal Audit Manager, charged with the proper follow-up of any request for ethical guidance and every reported violation or suspected violation

Supervisor or direct Supervisor :

Solid reporting line of an associate as defined in the "Who is Who" functionality on Barco- Zone.

HR Business Partner :

HR responsible of an associate as defined in the HR organization chart which can be found on the HR portal on BarcoZone.

Legal and Compliance Manager :

Person defined for every business location that is responsible for compliance towards local legislation and local and general Barco policies & procedures. The Legal and Compliance Manager is defined for every associate in the "Who is Who" functionality on BarcoZone.

Business community :

For the purpose of this Code, Barco's business community shall be defined as all individuals or entities with which Barco has business relations in the broadest sense. This includes customers, suppliers, subcontractors, agents, distributors, consultants, industry experts, competitors, commissioners, governments, etc.

Business courtesy :

A business courtesy is defined as "a present, gift, hospitality or favor for which the fair market value is not paid by the recipient". A business courtesy may be in tangible or intangible form, such as meals, entertainment, recreation, transportation, discounts, promotional items, etc.



Ethics committee

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