

**“Barco”**

Limited liability company at 8500 Kortrijk,  
President Kennedypark 35  
RCE Kortrijk with enterprise number 0473.191.041  
V.A.T.-liable  
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The board of directors kindly invites the holders of shares, bonds and warrants to attend, in the Customer Center of Barco at **8520 Kuurne, Noordlaan 5,**

\* the **first** extraordinary general meeting to be held on **Wednesday September 21, 2011 at 15:00 pm,**

*and if at this meeting the quorum required to deliberate and decide validly is not met,*

\* a **second** extraordinary general meeting to be held in the same place on **Friday October 21, 2011 at 15:00 pm,**

each with the following agenda containing the following proposals of decision:

**A G E N D A**

**1. Reports**

- (a) Report of the Board of Directors in implementation of article 583 of the Code on companies in which is provided a circumstantial justification for the contemplated issue of warrants (stock-options)
  - (i) “Options Barco 04 – Personnel Europe 2011”; and
  - (ii) “Options Barco 04 – Personnel Foreign Countries 2011”; and
  - (iii) “Options Barco 04 – Executive Managers 2011”.
- (b) Report of the Board of Directors in implementation of articles 596 and 598 of the Code on companies related to the cancellation of the preference right of the current holders of shares, bonds and warrants in connection with the contemplated issue of warrants (stock-options)
  - (i) “Options Barco 04 – Personnel Europe 2011”; and
  - (ii) “Options Barco 04 – Personnel Foreign Countries 2011”; and
  - (iii) “Options Barco 04 – Executive Managers 2011”.

in favor of the persons mentioned in this report and in the agenda hereinafter
- (c) Report of the statutory auditor of the company in implementation of the articles 596 and 598 of the Code on companies.

**2. Decision to issue a Stock-option Plan “Options Barco 04 - Personnel Europe 2011” with the cancellation of the preference right, the authorization for the implementation thereof and approval according to article 556 of the Code on companies.**

2.1 *Proposal of decision:*

Decision to approve a stock-option plan in favor of the employees of the limited liability company “Barco” (the “company”) and of the company's affiliated companies in Belgium, the countries of the European Union, Norway and Switzerland with the creation of forty thousand (40.000)

warrants (stock-options) that will be referred to as “Options Barco 04 - Personnel Europe 2011” and each giving right to acquire one (1) existing share of the company, and to establish the terms and conditions in accordance with the draft of the “Stock-option Plan Options Barco 04 – Personnel Europe 2011” that contains the conditions of issue and exercise of the warrants (stock options) and that will be sent free of charge together with the aforementioned reports to those who have complied timely with the formalities required to participate to the meeting and to the nominative shareholders, and posted on the website of the company [www.barco.com](http://www.barco.com). As provided in the aforementioned “Stock-option Plan Options Barco 04 – Personnel Europe 2011” each warrant (stock-option) may be used to acquire one (1) existing share of the company at a price equal to

- (a) the lower of
  - (i) the average closing price of the share as traded on the Euronext Brussels stock exchange during thirty (30) calendar days preceding the date of the offer of the warrants (stock-options);
  - or
  - (ii) the final closing price of the share as traded on the Euronext Brussels stock exchange on the last trading day preceding the date of the offer of the warrants (stock-options);
- or
- (b) such exercise price as applicable under the applicable legislation for authorized stock-option plans, in the countries where the Plan is implemented, provided, however, that such price shall match as closely as possible the price applicable under the plan in question.

## 2.2 *Proposal of decision:*

Decision to cancel the preference right of the existing holders of shares, bonds and of outstanding warrants (stock-options) in favor of the employees of the limited liability company “Barco” (the “company”) and of the company's affiliated companies referred to in 2.1. here above, who will be nominated as a beneficiary under the “Stock-option Plan Options Barco 04 – Personnel Europe 2011” by the company's board of directors or by the remuneration and nomination committee.

Based on the conditions of the “Stock-option Plan Options Barco 04 – Personnel Europe 2011” the company's board of directors or the remuneration and nomination committee will in a private deed determine the exercise price for the warrants (stock-options) “Options Barco 04 – Personnel Europe 2011” that will be issued in the future and will clearly specify the applicable special conditions.

Each semester the shareholders may review at the registered office of the company information on the number of warrants (stock-options) “Options Barco 04 – Personnel Europe 2011” that has been attributed, the average issue price thereof and the special conditions that may be applicable on such issued options (stock options).

## 2.3 *Proposal of decision:*

Authorization for the board of directors to implement the decisions taken, to determine the terms of implementation and, in general, to do everything that is necessary for the implementation of the “Stock-option Plan Options Barco 04 – Personnel Europe 2011”.

Authorization for each member of the board of directors, acting individually, to ascertain, at the expiration of each period for exercise of the warrants (stock options) the conversion of the relevant warrants into existing shares of the company, to deliver the shares, to receive the amounts due, to grant discharge for such amounts and to record all amounts due in the company's accounts.

2.4 *Proposal of decision:*

Approval, insofar as necessary and applicable, in accordance with article 556 of the Code on companies, of the provisions of the “Stock-option Plan Options Barco 04 – Personnel Europe 2011” that may grant rights that could have an impact on the company's assets or result in a debt or an obligation for the company in case of a change of control over the company.

**3. Decision to issue a Stock-option Plan “Options Barco 04 - Personnel Foreign Countries 2011” with the cancellation of the preference right, the authorization for the implementation thereof and approval according to article 556 of the Code on companies.**

3.1 *Proposal of decision:*

Decision to approve a stock-option plan in favor of the employees of the other foreign affiliated companies of the limited company “Barco (the “company”) than those referred to in 2.1 here above with the creation of forty five thousand (45.000) warrants (stock-options) that will be referred to as “Options Barco 04 - Personnel Foreign Countries 2011” and each giving right to acquire one (1) existing share of the company, and to establish the terms and conditions in accordance with the draft of the “Stock-option Plan Options Barco 04 – Personnel Foreign Countries 2011” that contains the conditions of issue and exercise of the warrants (stock options) and that will be sent free of charge together with the aforementioned reports to those who have complied timely with the formalities required to participate to the meeting and to the nominative shareholders, and posted on the website of the company [www.barco.com](http://www.barco.com). As provided in the aforementioned “Stock-option Plan Options Barco 04 – Personnel Foreign Countries 2011” each warrant (stock-option) may be used to acquire one (1) existing share of the company at a price equal to

- (a) the lower of
  - (i) the average closing price of the share as traded on the Euronext Brussels stock exchange during thirty (30) calendar days preceding the date of the offer of the warrants (stock-options);

or

- (ii) the final closing price of the share as traded on the Euronext Brussels stock exchange on the last trading day preceding the date of the offer of the warrants (stock-options);

or

- (b) such exercise price as applicable under the applicable legislation for authorized stock-option plans, in the countries where the Plan is implemented, provided, however, that such price shall match as closely as possible the price applicable under the plan in question.

### 3.2 *Proposal of decision:*

Decision to cancel the preference right of the existing holders of shares, bonds and of outstanding warrants (stock-options) in favor of the employees of other foreign affiliated companies of the limited company “Barco (the “company”)) than those referred to in 2.1 here above, who will be nominated as a beneficiary under the “Stock-option Plan Options Barco 04 – Personnel Foreign Countries 2011” by the company's board of directors or by the remuneration and nomination committee.

Based on the conditions of the “Stock-option Plan Options Barco 04 – Personnel Foreign Countries 2011” the company's board of directors or the remuneration and nomination committee will in a private deed determine the exercise price for the warrants (stock-options) “Options Barco 04 – Personnel Foreign Countries 2011” that will be issued in the future and will clearly specify the applicable special conditions.

Each semester the shareholders may review at the registered office of the company information on the number of warrants (stock-options) “Options Barco 04 – Personnel Foreign Countries 2011” that has been attributed, the average issue price thereof and the special conditions that may be applicable on such issued options (stock options).

### 3.3 *Proposal of decision:*

Authorization for the board of directors to implement the decisions taken, to determine the terms of implementation and, in general, to do everything that is necessary for the implementation of the “Stock-option Plan Options Barco 04 – Personnel Foreign Countries 2011”.

Authorization for each member of the board of directors, acting individually, to ascertain, at the expiration of each period for exercise of the warrants (stock options) the conversion of the relevant warrants into existing shares of the company, to deliver the shares, to receive the amounts due, to grant discharge for such amounts and to record all amounts due in the company's accounts.

### 3.4 *Proposal of decision:*

Approval, insofar as necessary and applicable, in accordance with article 556 of the Code on companies, of the provisions of the “Stock-option Plan Options Barco 04 – Personnel Foreign Countries 2011” that may grant rights that could have an impact on the company's assets or result in a debt or an obligation for the company in case of a change of control over the company.

**4. Decision to issue a Stock-option Plan “Options Barco 04 – Executive Managers 2011” with the cancellation of the preference right, the authorization for the implementation thereof and approval according to article 556 of the Code on companies.**

4.1 *Proposal of decision:*

Decision to approve a stock-option plan in favor of the executive managers of the company who will be nominated as Beneficiary under the plan in question with the creation of fifteen thousand (15.000) warrants (stock-options) that will be referred to as “Options Barco 04 - Executive Managers 2011” and each giving right to acquire upon exercise one (1) existing share of the company, and to establish the terms and conditions in accordance with the “Stock-option Plan Options Barco 04 – Executive Managers 2011” that contains the conditions of issue and exercise of the warrants (stock options) and that will be sent free of charge together with the aforementioned reports to those who have complied timely with the formalities required to participate to the meeting and to the nominative shareholders, and posted on the website of the company [www.barco.com](http://www.barco.com).

As provided in the aforementioned “Stock-option Plan Options Barco 04 - Executive Managers 2011” each warrant (stock-option) may be used to acquire one (1) existing share of the company at a price equal to

(x) the lower of

(i) the average closing price of the share as traded on the Euronext Brussels stock exchange during thirty (30) calendar days preceding the date of the offer of the warrants (stock-options);

or

(ii) the final closing price of the share as traded on the Euronext Brussels stock exchange on the last trading day preceding the date of the offer of the warrants (stock-options);

or

(y) such exercise price as applicable under the applicable legislation for authorized stock-option plans, in the countries where the Plan is implemented, provided, however, that such price shall match as closely as possible the price applicable under the plan in question.

4.2 *Proposal of decision:*

Decision to cancel the preference right of the existing holders of shares, bond or of outstanding warrants (stock-options) in connection with the contemplated issue of warrants (stock-options) under the “Stock-option Plan Options Barco 04 - Executive Managers 2011” in favor of the person who is entrusted with the assignment of Chief Executive Officer (“CEO”) of the company, being Mr. Eric Van Zele and this for all presently created warrants.

4.3 *Proposal of decision:*

Authorization for the board of directors to implement the decisions taken, to determine the terms of implementation and, in general, to do everything

that is necessary for the implementation of the “Stock-option Plan Options Barco 04 – Executive Managers 2011”.

Except for the Chief Executive Officer (“CEO”) of the company, authorization for each member of the board of directors, acting individually, to ascertain, at the expiration of each period for exercise of the warrants (stock options) the conversion of the relevant warrants into existing shares of the company, to deliver the shares, to receive the amounts due, to grant discharge for such amounts and to record all amounts due in the company's accounts.

4.4 *Proposal of decision:*

Approval, insofar as necessary and applicable, in accordance with article 556 of the Code on companies, of the provisions of the “Stock-option Plan Options Barco 04 – Executive Managers 2011” that may grant rights that could have an impact on the company’s assets or result in a debt or an obligation for the company in case of a change of control over the company.

**5. Attribution of the stock-options “Options Barco 03 - Executive Managers 2010”**

*Proposal of decision:*

Authorization to the board of directors and to the remuneration and nomination committee to offer the warrants (stock options) referred to as “Options Barco 04 - Executive Managers 2011” to the Chief Executive Officer (“CEO”) of Barco NV, whereby the latter can accept the warrants (stock-options), either in whole or in part, during a period which shall be set out by the board of directors of the company or the remuneration and nomination committee, provided however that such period may not exceed thirty (30) days.

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The holders of **NOMINATIVE SHARES**, warrants, bonds or certificates issued in collaboration with Barco NV, have to inform the company by not later than the fifth (5<sup>th</sup>) working day prior to the meeting at 5 pm - i.e. **by not later than Wednesday September 14, 2011 and respectively Friday October 14, 2011** - either by letter or by fax (032-56-26.22.76) addressed to Barco NV, Legal Department, President Kennedypark 35 at 8500 Kortrijk, or by e-mail ([shareholders.meeting@barco.com](mailto:shareholders.meeting@barco.com)) of their intention to attend the meeting and of the number of shares they wish vote with.

The owners of **BEARER SHARES**, who did not have their bearer shares converted into dematerialized titles, have to inform the company per registered letter at the latest on the **registration date at 5 pm** - i.e. **by not later than Wednesday September 14, 2011 and respectively Friday October 14, 2011** - of their intention to participate in the meeting, indicating **the amount of the shares and the number of each such share** they wish vote with. To be admitted to the

meeting, they have to present their titles at least (2) two hours prior to the meeting at the foreseen registration desk at the Customer Center of Barco NV.

The owners of **DEMATERIALIZED SHARES** may participate in the general meeting and exercise their voting right with respect to titles they own on the **registration date - i.e. Wednesday September 14, 2011 at midnight (24:00 pm) and respectively Friday October 14, 2011 at midnight (24:00 pm)** - regardless of the number of titles they own on the date of the general meeting. The evidence of the completion of the registration formalities shall be provided by the shareholder or its bank to ING Bank **by not later than Tuesday September 20, 2011 within the office hours (latest 5 pm) and Thursday October 20, 2011 within the office hours (latest 5 pm)**. They will be admitted to the meeting upon presentation of a certificate issued by either the company or by the depositary institution or an authorized account-holder or the clearing institute, which confirms that the registration has occurred at the latest on the registration date.

### **Powers of attorney**

Shareholders, who wish to be represented, should use the power of attorney form which can be downloaded from the company's website [www.barco.com](http://www.barco.com). No other forms will be accepted.

Collective proxies, proxies by substitution, or proxies granted by financial institutions, trusts, fund managers or account-holders in the name and for the account of several shareholders have to specify: the identity of each individual shareholder, the identity of the proxy holder(s) and, for each individual shareholder, the number of shares the proxy holder will be voting with.

Powers of attorney should be delivered **in original copy by not later than Tuesday September 20, 2011 within the office hours (latest 5 pm) and Thursday October 20, 2011 within the office hours (latest 5 pm)** to the company's registered office (to the attention of the Legal Department), President Kennedypark, 35 at 8500 Kortrijk, Belgium.

In this respect it is emphasized that the powers of attorney submitted for the extraordinary general meeting of **Wednesday September 21, 2011** will remain valid for the new extraordinary general meeting of **Friday October 21, 2011** unless the principal resolves to revoke or modify this power of attorney.

To ensure the registration formalities proceed smoothly, the shareholders are kindly requested to arrive at least thirty (30) minutes prior to the commencement of the meeting.

The Board of Directors