

Convening of the Annual General Meeting

Kortrijk, Belgium, 27 March 2020, 7:30 am – The Board of Directors kindly invites the shareholders, the holders of warrants and stock options to attend the annual general meeting at 8500 Kortrijk, Beneluxpark 21, on Thursday April 30, 2020 at 4:00 pm.

You are kindly requested to present yourself for registration at the latest at 3:30 pm. The registration for the general meeting will be closed at 3:50 pm.

The notification was published in "Het Belgisch Staatsblad" and in "De Standaard" of 27 March 2020. This notification can also be found below and is available on <https://www.barco.com/en/about-barco/corporate-governance>

Barco

Limited liability company at 8500 Kortrijk
President Kennedypark 35
RCE Kortrijk with enterprise number 0473.191.041
V.A.T.- liable

IMPORTANT NOTICE TO THE SHAREHOLDERS

In light of the coronavirus COVID-19 outbreak, it is uncertain if the measures imposed by the Belgian government, like the prohibition on gathering and the obligation to guarantee a distance of 1,5m between every person, will still be in force on 30 April 2020, date of the shareholders meetings.

If so, and in order to preserve the health of the individual shareholders, the employees, and the directors of the company, the Board of Directors urges the individual shareholders not to physically attend the shareholders meetings.

The individual shareholders are requested to:

- give a power of attorney with their voting instructions to the secretary of the company;
- exercise their right to ask questions in writing as further described here below.

The Board of Directors will enable the shareholders to attend the shareholders meetings from a distance using Barco's weConnect technology. The practical arrangements hereto will be published on Barco's website.

The general meeting is convened with the following agenda and proposals for resolution:

AGENDA

1. **Presentation and discussion of the annual report of the Board of Directors, including the corporate governance statement, and the report of the Statutory Auditor on (i) the annual accounts of Barco NV and (ii) the consolidated annual accounts for the fiscal year ending December 31, 2019**

This agenda item does not require a resolution of the general meeting.

2. **Approval of the annual accounts of Barco NV for the fiscal year ending December 31, 2019 – Distribution of the results – Dividend**

Proposal for resolution (1st vote):

The general meeting approves the annual accounts of Barco NV for the fiscal year ending December 31, 2019, including the distribution of the results and the determination of the gross dividend at two euro and sixty-five eurocent (2,65€) per fully paid up share.

3. Presentation of the consolidated annual accounts for the fiscal year ending December 31, 2018

This agenda item does not require a resolution of the general meeting.

4. Approval of the remuneration report

Proposal for resolution (2nd vote):

The general meeting approves the remuneration report with respect to the fiscal year ending December 31, 2019.

5. Discharge to the directors

Proposal for resolution (3rd vote):

The general meeting gives discharge to each one of the directors for the execution of his or her mandate during the fiscal year ending December 31, 2019.

6. Discharge to the Statutory Auditor

Proposal for resolution (4th vote):

The general meeting gives discharge to the Statutory Auditor for the execution of its mandate during the fiscal year ending December 31, 2019.

7. End of mandate of directors – Re-appointment directors

The Board of Directors requests the general meeting to acknowledge that the mandates of Mr. Charles Beauduin, Mr. Jan De Witte, Mr. Frank Donck, Mrs. An Steegen and Adisys Corporation, permanently represented by Mr. Ashok K. Jain, expire at the end of this annual general meeting. Their mandate is renewable.

7.1 Re-appointment of director

Upon recommendation of the Remuneration & Nomination Committee the Board of Directors proposes to re-appoint Mr. Charles Beauduin.

The Board of Directors proposes this director because of his professional qualities mentioned hereafter. Mr. Beauduin has been CEO and owner of Michel Van de Wiele NV since 1993. Van de Wiele is an international technology player and leader in solutions for the textile industry. Mr. Beauduin holds several positions in trade associations and employer organizations. He holds a Master of Law from KU Leuven and an MBA from Harvard Business School. Mr. Beauduin has broad professional management experience, including international assignments in Asia and the United States.

Proposal for resolution (5th vote):

The general meeting re-appoints Mr. Charles Beauduin (°19-09-1959), residing at Lenniksesteenweg 444, 1500 Halle, as director for a period of three (3) years from the closing of this general meeting until the closing of the ordinary general meeting of 2023.

7.2 Re-appointment of director

Upon recommendation of the Remuneration & Nomination Committee the Board of Directors proposes to re-appoint Mr. Jan De Witte.

The Board of Directors proposes this director because of his professional qualities mentioned hereafter. Mr. De Witte is CEO of Barco as of September 2016. He is a global leader who has served in a variety of operational and business leadership roles over the past 25 years, delivering operational excellence, product development and growth in services, solutions and software businesses for technology companies. Prior to joining Barco, Mr De Witte was an officer of General Electric Cy (GE), and CEO of the Software and Solutions business in the Healthcare Division. During his 17-year, tenure with GE, he worked in global management roles in manufacturing supply chain, Quality/Lean Six Sigma, services and software solutions and lived in Chicago, Milwaukee and Paris. Prior to GE, Mr. De Witte held operational management positions in supply chain and manufacturing at Procter & Gamble in Europe. He also served as Senior Consultant with McKinsey & Company, serving clients in airline, process and high-tech industries across Europe. In 2019, he joined the Board of Directors of ResMed Inc. Mr. De Witte holds a Master of Electromechanical Engineering from KU Leuven, and an MBA from Harvard Business School.

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Proposal for resolution (6th vote):

The general meeting re-appoints Mr. Jan De Witte (°07.09.1964), residing at Spinnerijkaai 45, bus 4, 8500 Kortrijk, as director for a period of three (3) years from the closing of this general meeting until the closing of the ordinary general meeting of 2023.

7.3 Re-appointment of independent director

Upon recommendation of the Remuneration & Nomination Committee the Board of Directors proposes to re-appoint as independent director as defined in article 7:87 CCA Mr. Frank Donck.

The Board of Directors proposes this director because of his professional qualities mentioned hereafter. Mr. Donck has been the managing director of investment holding company 3D NV since 1998, investing in a mix of long-term public equity, private equity and real estate. He also serves as Chairman of Atenor Group NV and Telecolumbus AG, as non-executive director of KBC Group NV and as independent director of Elia System Operator NV. Frank Donck holds a Master of Law from the University of Ghent and he obtained a Master of Finance from Vlerick Business School. He started his career as investment manager for Investco NV and was a board member for several listed and privately-owned companies. Mr. Donck was Chairman of Telenet Group Holding NV He is also vice-chairman of Vlerick Business School and is a member of Belgium's Corporate Governance Commission.

According to the Board of Directors this director meets the criteria of independence as defined in art. 7:87 CCA and art. 3.5 of the Corporate Governance Code 2020.

Proposal for resolution (7th vote):

The general meeting re-appoints Mr. Frank Donck (°30-04-1965), residing at Floridalaan 62, B-1180 Ukkel, as independent director as defined in art. 7:87 CCA for a period of three (3) years from the closing of this general meeting until the closing of the ordinary general meeting of 2023.

7.4 Re-appointment of independent director

Upon recommendation of the Remuneration & Nomination Committee the Board of Directors proposes to re-appoint as independent director as defined in article 7:87 CCA Mrs. An Steegen.

The Board of Directors proposes this director because of her professional qualities mentioned hereafter. Mrs. Steegen holds a Ph.D. in Material Science and Electrical Engineering from the Catholic University of Leuven, KUL, in collaboration with the Interuniversity Microelectronics Center, IMEC, in Belgium. She joined IBM Semiconductor R&D in Fishkill, New York, in 2000. As R&D director and executive of IBM's International Semiconductor Alliance, she was responsible for IBM's advanced logic semiconductor technology development for the mobile and wireless application market. In 2010, she rejoined imec, in Belgium. As Executive Vice President, she was in charge of imec's Semiconductor Technology & Systems division. Dr. Steegen is a recognized leader in semiconductor R&D and an acclaimed and inspiring thought leader in innovation in the IoT and digitalization era. In 2018, Dr. An Steegen joined Umicore as Chief Technology Officer, responsible for the company's overall innovation strategy. She is in charge of Umicore's R&D in the areas of clean mobility materials, recycling and sustainability and she is responsible for Umicore's new business incubation in adjacent and new opportunity markets. She is also Executive Vice President of the Electro-Optical Materials and Thin Film Products business lines.

According to the Board of Directors this director meets the criteria of independence as defined in art. 7:87 CCA and art. 3.5 of the Corporate Governance Code 2020.

Proposal for resolution (8th vote):

The general meeting re-appoints Mrs. An Steegen (°04-01-1971), residing at Kerkstraat 17, 3440 Zoutleeuw, as independent director as defined in art. 7:87 CCA for a period of three (3) years from the closing of this general meeting until the closing of the ordinary general meeting of 2023.

7.5 Re-appointment of director

Upon recommendation of the Remuneration & Nomination Committee the Board of Directors proposes to re-appoint as director Adisys Corporation, permanently represented by Mr. Ashok K. Jain.

The Board of Directors proposes this director because of his professional qualities mentioned hereafter. Mr. Jain holds a Master of Technology degree from the Indian Institute of Technology in Delhi, India. During his career, Mr. Jain has founded several technology start-ups and has converted them into successful businesses through strong leadership coupled with insights into emerging opportunities and trends in the global economy. Mr. Jain was founder and Chairman of the Board of IP Video Systems, which was acquired by Barco in February 2012. He is currently a General Partner at

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Co=Creation=Capital LLC Mr. Jain is of Indian origin and has US citizenship.

Proposal for resolution (9th vote):

The general meeting re-appoints Adisys Corporation, permanently represented by Mr. Ashok K. Jain, as director for a period of three (3) years from the closing of this general meeting until the closing of the ordinary general meeting of 2023.

8. Application Corporate Governance Code 2020 - Approval Corporate Governance Charter

Considering the Code of companies and associations and the Corporate Governance Code 2020, the Corporate Governance Charter of the company has been amended. The draft Corporate Governance Charter was made available to all shareholders on the website. Although the Corporate Governance Code 2020 entered into force on January 1, 2020, the Board of Directors adjourned its application until the ordinary general meeting of 2020 so that shareholders could decide over the draft Corporate Governance Charter. For this reason, the Board of Directors proposes to apply the Corporate Governance Code 2020 and the amended Corporate Governance Charter after the closing of the ordinary general meeting of 2020.

Proposal for resolution (10th vote):

The general meeting approves the deviation of the date of entry into force of the application of the Corporate Governance Code 2020, accepts the new Corporate Governance Charter of the company, and decides to apply the Corporate Governance Code 2020 and the amended Corporate Governance Charter as from the closure of the ordinary general meeting of 2020.

9. Confirmation independent director

Mr. Luc Missorten has been a director of the company for more than 12 years. The Board of Directors opines that Mr. Luc Missorten has no relationship with the company or an important shareholder thereof, which jeopardizes his independence. Mr. Luc Missorten does not perform any special assignments for the company outside his directorship, for which he is remunerated. Moreover, in his capacity as director and member of various committees (the audit committee which he chairs, and the remuneration and nomination committee), Mr. Luc Missorten has always demonstrated an independent and critical spirit. The Board of Directors therefore proposes to the general meeting to deviate from the independence criterion, contained in provision 3.5 no. 2 of the Corporate Governance Code 2020, and to qualify Mr. Luc Missorten as independent director.

Proposal for resolution (11th vote):

The general meeting decides to deviate from the independence criterion contained in provision 3.5 no. 2 of the Corporate Governance Code 2020, and to approve the qualification of Mr. Luc Missorten as independent director as referred to in article 7:87 CCA for the remainder of his current directorship.

10. Remuneration of the directors.

Proposal for resolution (12th vote):

Pursuant to article 17 of the by-laws the general meeting sets the aggregate annual remuneration of the entire Board of Directors at 2.144.575 euro for the year 2020, of which an amount of 1.650.000 euro will be allocated to the remuneration of the CEO and the balance amount of 494.575 euro will be apportioned amongst the non-executive members of the Board according to the internal rules.

11. Approval stock option plans 2020.

In 2020, the Board of Directors intends to issue new stock option plans in line with the terms of the previous stock option plans and therefor asks the authorization of the general meeting.

Proposal for resolution (13th vote):

The general meeting authorizes the Board of Directors to issue new stock option plans in 2020 within the limits specified hereafter: stock option plan 'Options Barco 13 – CEO 2020' (maximum 26.000 options) and stock option plan 'Options Barco 13 – Personnel 2020' (maximum 35.000 options).

ADDITION OF AGENDA TOPICS

One or more shareholders jointly owning at least 3% of the company's share capital may add topics for discussion to the agenda and submit proposals for resolution with respect to topics listed or to be added on the agenda. Shareholders must address their request hereto **no later than Wednesday April 8, 2020** to Barco NV, Legal Department, Beneluxpark 21 at 8500 Kortrijk (email: shareholders.meeting@barco.com). Their request must be accompanied by (i) the proof of the ownership of the required stake in the company's

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share capital, (ii) the text of the topics to be discussed and the proposals of resolution related thereto, or the text of the proposals of resolution to be added to the agenda, and (iii) a postal or email address to which receipt of the request can be confirmed. If applicable, the company will publish an updated agenda at the latest on Wednesday April 15, 2020.

WRITTEN QUESTIONS

Each shareholder who has completed the below formalities for attending the general meeting, can submit questions to the Directors or the Statutory Auditor with respect to the annual report or the agenda topics. These questions can be submitted either orally during the meeting or in writing by addressing them **not later than Friday April 24, 2020** by letter or e-mail (shareholders.meeting@barco.com) to Barco NV, Legal Department, Beneluxpark 21 at 8500 Kortrijk.

REGISTRATION

Only those persons who are shareholders on the **registration date (Thursday 16 April 2020 at midnight (24:00 hrs)** have the right to attend and vote at the general meeting.

The owners of **DEMATERIALIZED SHARES** must register the shares with which they wish to vote at the general meeting at the latest on the **registration date**.

The evidence of the completion of the registration formalities shall be provided by the shareholder or its financial institution to ING Bank **by not later than Wednesday April 29, 2020 within the office hours**.

The shareholders will be admitted to the general meeting based upon the confirmation by ING Bank to Barco NV of the completion of the registration formalities or upon presentation of a certificate issued by the company, the depositary institution or an authorized account-holder or the clearing institute confirming that the registration has occurred at the latest on the registration date.

The **HOLDERS OF REGISTERED SHARES**, as well as the holders of warrants and options must inform the company **by not later than Friday April 24, 2020** by letter addressed to Barco NV, Legal Department, Beneluxpark 21, 8500 Kortrijk, or by e-mail (shareholders.meeting@barco.com) of their intention to attend the meeting and, if applicable, the number of shares they wish to vote with.

POWERS OF ATTORNEY

Shareholders, who wish to be represented, should use the power of attorney form which is available at the company's headquarters or can be downloaded from the company's website 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 Wednesday April 29, 2020 within the office hours** to the company (to the attention of the Legal Department), Beneluxpark 21, 8500 Kortrijk, Belgium.

Powers of attorney submitted to the company prior to the publication of an updated agenda (see above under "Addition of agenda topics"), if applicable, shall remain valid with respect to those topics of the agenda to which they relate, without prejudice to the right of the principal to withdraw its power of attorney and/or replace it with a new power of attorney based upon the updated agenda.

DATA PROTECTION

The company is responsible for the processing of personal data it receives from, or collects about, shareholders, the holders of warrants and stock options issued by the company, and proxy holders in the context of the general meetings. The processing of such data will be carried out for the purpose of the organization and conduct of the general meeting. The data include, amongst others, identification data, the number and type of shares, warrants and stock options issued by the company, proxies and voting instructions. This data may also be transferred to third parties for the purposes of services to the company in connection with the foregoing. The processing of such data will be carried out, *mutatis mutandis*, in accordance with Barco's privacy policy, available at <https://www.barco.com/en/about-barco/legal/privacy-policy/barco-com-privacy-policy>. For more information or complaints regarding the processing of personal data by or on behalf of the company, the company can be contacted by e-mail at dataprotection@barco.com. Barco may photograph and make film recordings during the extraordinary general meeting, in order to market Barco and to support future events. Barco can process your image for this. If you do not wish to be photographed or taped, please inform the company hereof via email at shareholders.meeting@barco.com.

ANNUAL REPORT 2019

The 2019 annual report as well as the information required under article 7:129, §3 CCA can be downloaded from the company's website www.barco.com.

The Board of Directors

About Barco

Barco designs technology to enable bright outcomes around the world. Seeing beyond the image, we develop visualization and collaboration solutions to help you work together, share insights, and wow audiences. Our focus is on three core markets: Enterprise (from meeting, classroom and control rooms to corporate spaces), Healthcare (from the radiology department to the operating room), and Entertainment (from movie theaters to live events and attractions). In 2019, we realized sales of 1.083 billion euro. We have a global team of 3,600 employees, whose passion for technology is captured in 400 granted patents. For more information, visit us on www.barco.com, follow us on [Twitter](#) (@Barco), [LinkedIn](#) (Barco), [YouTube](#) (BarcoTV), or like us on [Facebook](#) (Barco).

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For more information, please contact:

Kurt Verheggen, Company Secretary
+32 56 26 22 45 or kurt.verheggen@barco.com