

2025 Integrated Annual Report

Corporate Governance statements

Table of contents

Board of Directors CGR - 3
Changes to the Board of Directors CGR - 3
Core Leadership Team CGR - 4
Changes to Core Leadership Team CGR - 4
Annual General Meeting CGR - 5
Activity report on Board and Committee meetings CGR - 5
Board of Directors CGR - 5
Board Committees CGR - 6
Audit Committee CGR - 6
Remuneration and Nomination Committee CGR - 7
Technology Committee CGR - 7
Evaluation of the Board of Directors and its Committees CGR - 7
Remuneration report for financial year 2025 CGR - 7
General introduction CGR - 7
Part 1: Remuneration report on the non-executive board members, CEO and CLT members CGR - 8
Part 2: Redundancy payments CGR - 22
Part 3: Use of the right to reclaim CGR - 22
Part 4: Deviations from the remuneration policy CGR - 24
Part 5: Evolution of remuneration and company performance CGR - 24
Part 6: Vote of the shareholder CGR - 24
Risk management and control processes CGR - 24
Key Elements of the Risk Management Process CGR - 24
Key Stakeholders and Responsibilities CGR - 24
Top risks CGR - 25
Financial risk management and internal control CGR - 26
Policies of conduct CGR - 26
Transparency of transactions involving shares or other financial instruments of Barco CGR - 26
Conflicts of interest CGR - 26
Statutory auditor CGR - 26



These are the Corporate Governance Statements of Barco's 2025 integrated annual report. Other sections are available via the download center.

CORE

MORE

- Financial statements
- Corporate governance statements
- Sustainability statements

ANNEX

- Integrated Data Pack
- Glossary
- Assurance report

Corporate Governance Statements

Declaration regarding the information given in the Integrated Annual Report 2025

The undersigned declare that:

- The annual accounts, which are in line with the standards applicable for annual accounts, give a true and fair view of the capital, the financial situation and the results of the issuer and the consolidated companies.

- The annual report gives a true and fair view of the development and the results of the company and of the position of the issuer and the consolidated companies, as well as a description of the main risks and uncertainties they are faced with.

An Steegen, CEO
Ann Desender, CFO

Barco's governance structure is one-tier, operating pursuant to the company's articles of association and corporate governance charter. Both are available for download at www.barco.com/en/about/corporate-governance.

All shares have equal voting rights, there are no dual voting rights for certain shareholders.

In accordance with article 3:6, §2 of the Code of Companies and Associations, Barco applies the 2020 Belgian Code on Corporate Governance.

Below is an overview of the articles of the Belgian Code on Corporate Governance which Barco does not comply with, as well as an explanation for such non-compliance.

- **Art. 7.6:** The Board of Directors decided not to grant shares to non-executive board members as part of their remuneration. Such grant will trigger tax and practical ramifications for non-Belgian residents. Moreover, several directors already hold a significant number of Barco shares.
- **Art. 7.8:** The variable part of the executive remuneration package is linked to the overall corporate and business performance and sustainability criteria, which have become increasingly important for investors. Both are a function of, and thus also a measure for, the executives' individual performance.
- **Art. 7.9:** The Board of Directors has not set a minimum threshold of shares to be held by the executives. The remuneration package for executives is sufficiently balanced with various components to incentivize executives to pursue a strategy of sustainable profitable growth.
- **Art. 7.12:** The contracts with executive managers under self-employed status contain a 'claw-back clause'. The Board of Directors endeavors to insert such clause in the contracts with the other executive managers to the extent permissible under the law governing such contracts.

Board of Directors

The composition of the Board of Directors meets the gender diversity requirement laid down in article 7:86 of the Code of Companies and Associations. Male and female directors represent 57% and 43% respectively. Moreover, a majority of directors is independent.

All directors hold or have held senior positions in leading international companies or organizations. Their biographies can be found on Barco's corporate website.

Changes to the Board of Directors

There were no changes to the Board of Directors in 2025.

Board of Directors

Situation on 6 February 2026

Chair	**Charles Beauduin**	2027*
Directors	**Frank Donck**(1)	2027*
	An Steegen	2027*
	Adisys Corporation (represented by Ashok K. Jain)(1)	2027*
	Hilde Laga(1)	2028*
	Lieve Creten(1)	2028*
	James Sassoon(1)	2026*
Secretary	Kurt Verheggen General Counsel	

(1) independent directors
* date on which the term of office expires: end of the annual meeting

Core Leadership Team

Changes to Core Leadership Team

Barco NV is managed by a Core Leadership Team ('CLT') which comprises key officers from business units and functions. The CLT operates under the chairmanship of the Chief Executive Officer and shares responsibility for the deployment of Barco's strategy and policies, and the achievement of its objectives and results.

With strategic long-term succession planning being a core element in the organizational development strategy, the composition of the Core Leadership Team changed as follows:

- Mr. Anthony Huyghebaert, Chief HR Officer, left Barco in April 2025, and was succeeded by Lien Meuleman, who stepped up from her role as Global HR Director Talent, Leadership and Organizational Development.
- Mr. Johan Fornier stepped down from his position as EVP Surgical & Modality at the end of December 2025 in light of the decision to bring the Diagnostic Imaging and Surgical activities under the unified leadership of Mr. Dirk Feyants. This organizational evolution supports closer alignment across Barco's healthcare activities and reinforces collaboration within the division.
- The full biographies of the Core Leadership Team can be found on Barco's corporate website.

Board of Directors
Composition



Directors with 5 years of seniority



Female members of the Board



Independent directors

Corporate Leadership team
Composition



CLT members with 5 years of seniority



Female CLT members



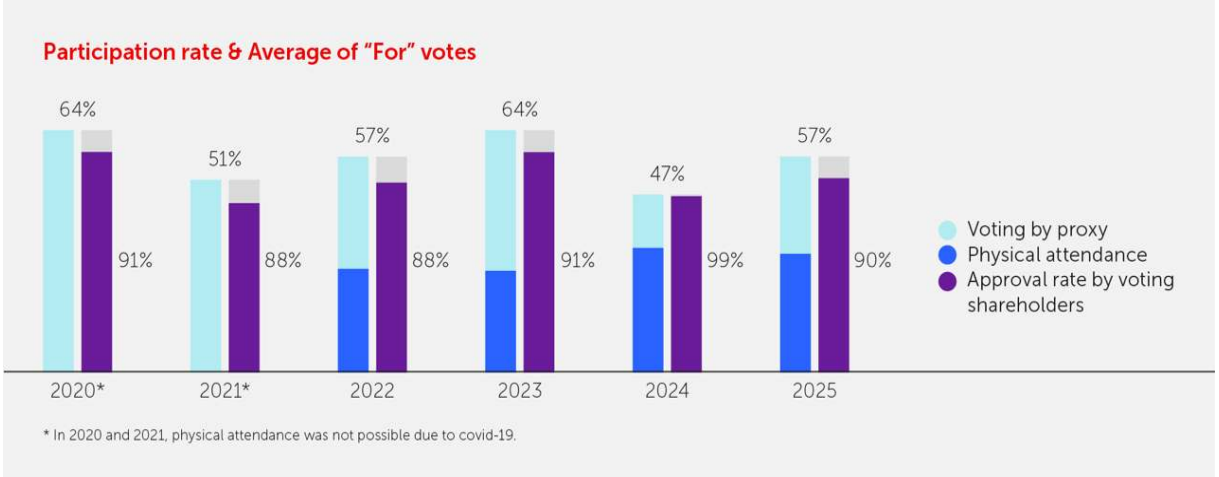
4 non-Belgian CLT members

Annual General Meeting

The annual general meeting (AGM) is held on the last Thursday of April. The AGM is set up as a hybrid meeting whereby shareholders can also cast their vote remotely, either prior to or real time during the meeting itself.

The company is open to discussions with investors and proxy voting agencies to better understand their policies and align the company's governance practices therewith, considering its size, profile, jurisdiction as well as the geographical scope of its activities.

Over the past years, shareholders' participation has been consistently around 50% or higher.



Activity report on Board and Committee meetings

Board of Directors

Title 1 and 2 of Barco's Corporate Governance Charter describe the responsibilities of the Board of Directors and its Committees.

The table below provides a comprehensive overview of the directors' attendance at Board of Directors and Committee meetings in 2025.

Intermediate meetings are held via teleconference call if need be. All the Board of Directors meetings took place at Barco's headquarters in Belgium with some directors occasionally attending via videoconferencing.

One meeting was closed with a dinner attended by several members of the Core Leadership Team to foster closer interaction between the directors and the executive managers of the company.

At every meeting, the Board of Directors reviewed and discussed the financial results as well as the short to mid-term financial forecast of the company. At the beginning of the year, upon recommendation by the Audit Committee, the Board approved the financial results of 2025 and proposed the dividend for approval by the shareholders.

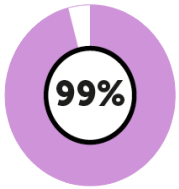
The Board, in close concert with the Core Leadership Team, reflected on each of the divisions and business units' strategies for the short to mid-term, discussed and decided upon the organic growth initiatives, considered several inorganic growth opportunities and approved the 2026 financial budget.

The Board closely monitored the impact of the US tariffs and other macro-economic developments in the regions wherein the company is present, in particular China and the USA, as well as geopolitical conflicts and resulting trade sanctions on the company's operations and financial results. Finally, the Board attended several demonstrations of new products such as HDR lightsteering and ClickShare Hub.

Directors' attendance at Board and Committee meetings

	Board of directors	Audit committee	Remuneration & nomination committee	Technology committee	Attendance Rate
Charles Beauduin	6			1	100%
Frank Donck (1)	6	5	4		100%
Ashok K. Jain (1)	6		4	1	100%
Hilde Laga (1)	6	5	3		93%
An Steegen	6			1	100%
Lieve Creten (1)	6	5	4		100%
James Sassoon (1)	6	5	4		100%

(1) independent directors



Average total attendance rate

Board Committees

Audit Committee

The Audit Committee is composed of four members. Mrs. Lieve Creten, who acts as Chair, Mr. Frank Donck, Mrs. Hilde Laga and Lord Sassoon. All members are independent directors. The Audit Committee's members have relevant expertise in financial, accounting and legal matters as shown in the biographies on Barco's corporate website.

The Audit Committee met five times during 2025. All Audit Committee members were present during all the meetings.

The Audit Committee reported the outcome of each meeting to the Board of Directors. The minutes of each Audit Committee meeting were submitted to the Board of Directors.

The CFO and the VP Finance attended all regular meetings. The CEO An Steegen was present at all meetings. The Group's internal auditor was present in two meetings and the Group's external auditor PwC Bedrijfsrevisoren BV was present in 3 meetings. The Group's data protection officer was invited to one audit committee meeting. The overview below indicates a number of matters that were reviewed and/or discussed in Audit Committee meetings throughout 2025:

- The Company's 2024 annual and 2025 i**nterim financial statements**, including non-financial information compliance with CSRD and the corresponding press releases.
- Each quarter, the committee reviewed the Company's **quarterly financial results and outlook** for the year, including the corresponding trading updates.
- The Company's 2025 integrated report content and review.
- The Committee also assessed in its quarterly meetings the adequacy and appropriateness of **internal control policies and internal audit programs** and their findings.

- Matters relating to **accounting policies, financial risks and compliance** with accounting standards. Compliance with statutory and legal requirements and regulations, particularly in the financial domain, was also reviewed. Important findings, Barco's major areas of risk (including the internal auditor's reporting thereon, as well as the review of litigation and other claims), follow-up actions and appropriate measures were examined thoroughly.
- Quarterly review of **critical accounting judgements** and uncertainties, including impact of the macro-economic environment.
- Each quarter, the Committee reviewed the Company's **free cash flow generation and working capital** ratios.
- The Committee monitored potential **impairment** indicators, reviewed the goodwill impairment test performed, financial impact of strategic investments and risk management.
- The Committee reviewed the **report provided by the Group's compliance officer** on the application of Corporate Governance and the Code of Conduct as also shared with the Board. Regular updates on GDPR were provided by the Group's data protection officer.
- With regard to internal audit, the Committee received all **internal audit reports** issued and conclusions on internal audits performed in 2025, reviewed and approved the internal audit charter, audit plan, audit scope and its coverage in relation to the scope of the external audit, as well as the staffing, independence and organizational structure of the internal audit function.

- With regard to the **external audit**, the Committee reviewed the audit scope, approach and fees, the independence of the external auditor and non-audit services provided by the external auditor in conformity with Barco's non-audit fee policy. The Committee also reviewed the impairment testing of deferred tax assets on tax losses carried forward and tax credits, as well as the group external auditor's management letter, which contained no recommendations with material impact.
- For information on the fees of Group auditor, please refer to note 22 'Related party transactions' in the Financial Statements 2025.
- The Committee reviewed the external audit plan and **report from the external auditor** in which the auditor set forth its findings and attention points during the relevant period. The Committee assessed the overall performance of the internal and external auditor. The Committee also reviewed and confirmed its current Audit Committee schedule.
- Review of the Group's key overall risk areas, **risk management** process and control (including risk assessment, IT risks and ESG process).
- Review of Other information/KPI's to measure the value of recurring revenues in cinema business.

Remuneration and Nomination Committee

The composition of the Remuneration & Nomination Committee has remained unchanged compared to 2024.

The Remuneration and Nomination Committee fulfils the mission imposed on it by law and meets at least three times per year, as well as whenever the Committee needs to address imminent topics within the scope of its responsibilities. The CEO is invited to meetings, except for matters that concern her personally. The meetings are prepared by the Chief HR Officer, who attends the meetings.

In 2025, the Remuneration and Nomination Committee met four times.

All recurrent topics and processes were discussed in the course of the year, such as performance review of CLT members, the 2024 bonus results validation, the 2025 bonus objective setting, the 2025 merit budget approval, the 2025 Stock Options grant and the 2025 engagement survey.,

The Remuneration and Nomination Committee has also been focusing on the long term HR strategy for the coming years as set forward by the new Chief HR Officer.

Additionally, the Remuneration and Nomination committee has also been focusing on Barco's Total Reward Strategy with specific focus on the Sales Incentive Plan design.

Technology Committee

The Technology Committee is an advisory body to the Board of Directors. The Committee is composed of three members; Mr. Charles Beauduin, who acts as Chair, Mr. Ashok Jain and Mrs. An Steegen.

The Technology Committee assists the Board of Directors in fulfilling its oversight responsibilities by preparing technology related matters that could influence Barco's strategy, such as the identification of, and investments in, future technologies through internal resources or technology acquisitions, technology roadmap strategy, operational performance and technology trends that may affect portfolio performance.

The Technology Committee reviews incubators and seed projects, and major technology investments. These investments might also include technology acquisitions.

In 2025, the Technology Committee met once. The Committee organized specific working sessions by division, thus ensuring appropriate depth and focus for each of Barco's divisions. The Committee also performed the annual general review of foundational technologies as included in its strategic plan update presented to the Board.

Evaluation of the Board of Directors and its Committees

Regularly assessing the size, composition, functioning and performance of the Board of Directors and its Committees as well as the interaction with the executive management is an essential element of corporate governance.

The principle of Board assessment is laid down in the Corporate Governance Code as well as Title 1 (1.5) of the company's Corporate Governance Charter.

The Board of Directors carries out self-assessments under the supervision of the Chair with the aim to evaluate its functioning and that of its Committees.

Remuneration report for financial year 2025

General introduction

This remuneration report must be read together with the remuneration policy which, to the extent necessary, should be regarded as forming part of this remuneration report. The remuneration granted to directors, CEO and CLT members with respect to the financial year 2025 is in line with the remuneration policy. This report covers the 2025 remuneration of the non-executive board members (Part A), of the Chief Executive Officer (CEO), who is also a member of the board and thus an executive director (Part B) and other members of the Core Leadership Team (CLT) who are not members of the board (Part C).

Part 1: Remuneration report on the non-executive board members, CEO and CLT members

1.A Remuneration of the non-executive board members

On 24 April 2025, pursuant to article 17 of the Articles of Association, the General Meeting set the aggregate annual remuneration of the non-executive members of Board of Directors at 687,925 euro for the year 2025.

The remuneration paid to non-executive directors consists solely of an annual fixed component plus the fee received for each meeting attended. Considering the substantial time he devotes to the ongoing supervision of Barco group affairs, the Chair of the Board receives a different remuneration package that comprises solely a fixed component. Details on the remuneration package of the Board of Directors can be found in the Barco Remuneration Policy.

Non-executive directors do not receive any variable compensation linked to results or other performance criteria. They are not entitled to stock options or shares (see comment in the Corporate Governance statement on page 4 regarding the application of Principle 7.6 of the 2020 Belgian Corporate Governance Code), nor to any supplementary pension scheme.

1.B.1 Remuneration of the CEO

Total remuneration

The remuneration package of the CEO consists of a base salary, a variable remuneration, stock options, a pension contribution, and other components. There were no shares granted.

The remuneration package aims to be competitive and is aligned with the responsibilities of a CEO leading a globally operating industrial group with various business platforms. Details of the remuneration package for the CEO can be found in the Barco Remuneration Policy.

The CEO Mrs. An Steegen is under analysis of this chapter.

The amount of the remuneration and other benefits granted directly or indirectly to the CEO, by the Company or its subsidiaries, in respect of 2025 for her CEO role is set forth below.

Base Salary

The base salary of the CEO consists of the actual salary paid by the company.

Variable remuneration

The variable remuneration of the CEO consists of an annual bonus which is subject to a deferral period of three years. Variable remuneration, if any, vests on 31 December of the performance year. Therefore, such variable remuneration is reported for the year it vests and not for the (subsequent) year it is paid.

The annual KPIs for the bonus of the CEO and their weights are the same as those set for the Core Leadership Team and other bonus eligible employees whereby the specific targets for the CEO relate to the Barco Group and are set annually at the beginning of the calendar year based on the annual Profit Plan as approved by the Board of Directors. In case of a material impact on any of these targets during the year, caused by a change of control (e.g., divestments, change in % ownership) or otherwise, these targets are recalculated for the same amount as the impact on actual results, subject to approval by the Remuneration Committee. Reference is made to the section on variable remuneration for the CLT on CGR-page 14.

Total remuneration non-executive directors

	Fixed remuneration			Variable remuneration					Proportion of fixed and variable remuneration	
Name Position	Base compensation	Attendance fees	Other benefits	One-year variable	Multi-year variable	Extraordinary items	Pension expense	Total remuneration	Fixed	Variable
Charles Beauduin, Chair of the Board	€ 270,000	€ 0	NA	NA	NA	NA	NA	€ 270,000	100%	0%
Lieve Creten, Member of the Board	€ 30,000	€ 51,125	NA	NA	NA	NA	NA	€ 81,125	100%	0%
Frank Donck, Member of the Board	€ 30,000	€ 38,250	NA	NA	NA	NA	NA	€ 68,250	100%	0%
Ashok Jain, Member of the Board	€ 30,000	€ 28,050	NA	NA	NA	NA	NA	€ 58,050	100%	0%
Hilde Laga, Member of the Board	€ 30,000	€ 35,700	NA	NA	NA	NA	NA	€ 65,700	100%	0%
James Sassoon, Member of the Board	€ 30,000	€ 38,250	NA	NA	NA	NA	NA	€ 68,250	100%	0%
Total	**€ 420,000**	**€ 191,375**	**NA**	**NA**	**NA**	**NA**	**NA**	**€ 611,375**	**100%**	**0%**

Total remuneration of CEO

	Fixed remuneration			Variable remuneration					Proportion of fixed and variable remuneration	
Name, Position	Base compensation	Attendance fees	Other benefits	One-year variable *	Multi-year variable **	Extraordinary items	Pension expense	Total remuneration	Fixed	Variable
An Steegen CEO	€ 700,000	€ 0	52,289	€ 290,290	€ 218,037	€ 0	€ 100,000	€ 1,360,616	62.64%	37.36%

* non-deferred annual bonus 2025 -- ** deferred payments vesting in 2025

Stock options

	Main provisions of the stock option plan							Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period		Exercise price	Number of options at the beginning of the year	a) Number of options granted	a) Number of options vested	Number of options exercised	Number of options expired
An Steegen, CEO	SOP 2021-CEO	6/12/2021	31/12/2022	1/1/2027	01/01/2027 - 05/12/2031	€	17.80	72,670				
	SOP 2021-CEO	6/12/2021	31/12/2023	1/1/2027	01/01/2027 - 05/12/2031	€	17.80	72,670				
	SOP 2021-CEO	6/12/2021	31/12/2024	1/1/2027	01/01/2027 - 05/12/2031	€	17.80	72,670				
	SOP 2021-CEO	6/12/2021	31/12/2025	1/1/2027	01/01/2027 - 05/12/2031	€	17.80	72,670		a) 72,670 b) € 1,293,526		
	SOP 2021-CEO	6/12/2021	31/12/2026	1/1/2027	01/01/2027 - 05/12/2031	€	17.80	72,670				
	SOP 2024-CEO	25/11/2024	25/11/2025	1/1/2028	01/01/2028 - 24/11/2034	€	17.80	77,157		a) 77,157 b) € 787,001		
	SOP 2024-CEO	25/11/2024	25/11/2026	1/1/2028	01/01/2028 - 24/11/2034	€	10.20	77,157				
	SOP 2024-CEO	25/11/2024	24/11/2027	1/1/2028	01/01/2028 - 24/11/2034	€	10.20	77,157				
	SOP 2025-CEO	24/11/2025	24/11/2026	1/1/2029	23/11/2035	€	11.81	0	a) 71,360 b) € 842,762			
	SOP 2025-CEO	24/11/2025	24/11/2027	1/1/2029	23/11/2035	€	11.81	0	a) 71,360 b) € 842,762			
	SOP 2025-CEO	24/11/2025	24/11/2028	1/1/2029	23/11/2035	€	11.81	0	a) 71,359 b) € 842,745			

Pension

The pension benefit of the CEO is an individual defined contribution pension arrangement, which also includes a death cover.

Other components of remuneration

The other components comprise the total cost of ownership of a company car, hospitalization insurance as well as a guaranteed income insurance in case of disability.

1.B.2 Share based remuneration

The Board of Directors has granted stock options to Mrs. An Steegen on 24 November 2025. The stock options will vest over a period of 3 years at the rate of 1/3 of the total grant per year following the day of grant. The stock options will only become exercisable after a period of 3 full calendar years from the grant date and may be exercised during the normal exercise periods, from May 15th to June 15th, from August 1st to September 15th and from October 1st to December 15th. They have a ten (10) year term, thus linking the grant to the longer-term value creation for the shareholders. The stock options are taxable at the time of grant if accepted within 60 days after the day of grant in application of the Belgian tax regulations and no conditions are attached to the exercise of the stock options.

Since the grant nor the exercise of the stock options is linked to performance conditions, this item of compensation is not considered as variable remuneration in the sense of the Belgian Corporate Governance Code. Therefore, it is also not included in the calculation of the above relative weight of base pay and variable remuneration.

The details on the stock options granted, vested and exercised by the CEO are provided in the table on the previous page.

1.C Remuneration of the CLT members

The Core Leadership Team under analysis of this chapter includes 13 people.

The CLT members are engaged by local Barco companies in their respective countries of residence. Their compensation packages, therefore, take local market remuneration and benefit practices into account.

CLT members

Name	Position	Contracting legal entity	joined/left CLT 2025
Gerwin Damberg	EVP Cinema	Barco Visual Solutions, Inc. (CA)	
Ann Desender [1]	CFO	Barco nv (BE)	
Dirk Feyants	EVP Diagnostics	Barco nv (BE)	
Johan Fornier [2]	EVP Surgical & Modality	Barco nv (BE)	
Ta Loong Gan	EVP Immersive Experience	Barco Singapore Pte Ltd (SG)	
Anthony Huyghebaert [3]	CHRO	Barco nv (BE)	left CLT: 30 April 2025
Rob Jonckheere	EVP Global Operations	Barco nv (BE)	
Lien Meuleman [4]	CHRO	Barco nv (BE)	joined CLT: 1 May 2025
Tom Sys	EVP Barco Control Rooms	Barco nv (BE)	
Jan van Houtte [5]	EVP Meeting Experience	Barco nv (BE)	
Kurt Verheggen [6]	General Counsel	Barco nv (BE)	
Philippe Verlinde [7]	CDIO	Barco nv (BE)	
Kenneth Wang	MD Barco China	Barco Visual Electronics Co., Ltd. (CN)	

(1) legal representative of Ann Desender BV
(2) legal representative of Johan Fornier BV
(3) legal representative of Anthony Huyghebaert BV
(4) legal representative of Lien Meuleman BV
(5) legal representative of JMR Consult BV
(6) legal representative of Kurt Verheggen VOF
(7) legal representative of Verlinde Informatics BV

Total remuneration of CLT (excluding CEO)

	Fixed remuneration			Variable remuneration					Proportion of fixed and variable remuneration	
Name, Position	Base salary	Foreign director fees	Other benefits	One-year variable *	Multi-year variable **	Extraordinary items	Pension expense	Total remuneration	Fixed	Variable
Core Leadership Team	€ 3,930,244	€ 50,000	€ 155,419	€ 1,194,601	€ 60,442	€ 0	€ 104,538	€ 5,495,244	77%	23%

* non-deferred annual bonus 2025 -- ** deferred bonus payments vesting in 2025

BONUS PLAN 2025

Bonus target clusters	Performance criteria measurable & auditable	Relative weight	a) Minimum target performance and b) corresponding award payment level*	a) on-target performance and b) corresponding payment level*	a) Maximum target performance and b) corresponding payment level*	2025 KPI performance and payment level at Barco group level
Financial BU for BU leaders Barco Group for non-BU leaders	KPI 1 : sales	0.45	a) 80% b) 0,225	a) 100% b) 0,45	a) 125% b) 0,675	a) 88,57% b) 0,3986
	KPI 2 : EBITDA % at end of Plan period	0.4	a) 70% b) 0,20	a) 100% b) 0,40	a) 125% b) 0,60	a) 89,52% b) 0,3301
Sustainability Drivers on Barco Group level	KPI 3: Carbon Footprint and Eco-labelled revenues	0.15	a) 70% b) 0,075	a) 100% b) 0,15	a) 125% b) 0,225	a) 105,00% b) 0,1645
Total Payment level individual bonus with lineair calculation in between milestones			0.5	1	1.5	0.8932
Total Bonus: (individual OT bonus) x (total payment level)						

* payout level expressed as a multiple of the "target" bonus

1.C.1 Total remuneration

The remuneration package of the Core Leadership Team members other than the CEO consists of a base remuneration, a short-term variable remuneration, stock options, and various other components. The remuneration package aims to be competitive and is aligned with the role and responsibilities of each CLT member, being a member of a team leading a globally operating industrial group in the technology market space with various business platforms. Details of the remuneration package for the CLT members can be found in the Barco Remuneration Policy.

The amount of the remuneration and other benefits granted directly or indirectly to the CLT-members, by the Company or its subsidiaries, in respect of 2025 is set forth above. Redundancy payments are not included in these amounts.

Base salary

The base salary reflects role responsibilities, job characteristics, experience, and skill sets.

Variable remuneration

The variable remuneration includes a short-term and a long-term incentive component, delivered in stock options.

Variable remuneration, if any, vests on 31 December of the performance year. Therefore, such variable remuneration is reported for the year it vests and not for the (subsequent) year it is paid.

Annual Bonus

The individual bonus plan for the members of the Core Leadership Team is a so-called "metric" plan, with only predefined measurable and auditable KPIs and no subjective individual KPIs.

The main characteristics of the annual bonus plan are:

- Four (4) KPIs are defined, and a fixed weight is given to each of them. For CLT members leading a Business Unit or Barco China, the main KPIs relate to their specific target group and for other CLT members, all KPIs relate to the Barco Group.
- Each KPI is measured separately
- Minimum threshold and maximum cap per KPI
- Same pay-out schedule for all KPIs target awards
- Maximum total bonus pay-out is capped at 35% of the on-target bonus in case of negative EBITDA at target cluster level.

The specific KPI targets are set annually at the beginning of the calendar year based on the annual Profit Plan as approved by the Board of Directors. In case of a material impact on any of these targets during the year, caused by a change of control (e.g. divestments, change in % ownership) or otherwise, these targets will be recalculated for the same amount as the impact on actual results, subject to approval by the Remuneration Committee.

The Company does not disclose the actual targets per criterion, as this would require the disclosure of commercially sensitive information.

The bonus plan provides for deferred payments, combining both short-term incentive and long-term incentive. For CLT members with a Target Bonus Value ≥ 37.5% of the Annual Base Salary, the payment of the achieved annual bonus is subject to a deferral period of three years, i.e. the bonus for Bonus Plan Period 2025 is paid out as follows:

- Achieved bonus of maximum 37.5% OT of the Annual Base Salary paid in bonus year (performance period) +1.
- Should the bonus exceed 37.5%: 50% of the exceeding bonus in bonus year (performance period) +2 and the other 50% in bonus year (performance period) +3.

No additional KPIs or conditions will apply on the payment of the deferred bonus amounts, except being employed by the company at the moment of payment.

Pension

CLT members are entitled to a complementary pension benefit based on the provisions of the defined contribution plans for senior executives in their base countries. In the framework of the 2024 switch towards self-employed status the complementary pension benefit for the majority of Belgian CLT members has been integrated in the base salary.

Other components of remuneration

The other main components for CLT members are a company car or car allowance, hospitalization or medical insurance and guaranteed income insurance in case of disability, next to occasional local benefits in accordance with local market practice. In the framework of the 2024 switch towards self-employed status these other components of remuneration for most CLT members have been integrated in their base salary.

Stock options - CLT members

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Gerwin Damberg, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 27,700 b) 327,137 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	27,700				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	20,200				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	15,500		a) 15,500 b) 336,970 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	11,100				
	SOP 2020-P	29/10/2020	31/12/2023	NA	1/01/2024-28/10/2030	12.76	16,100				
	SOP2019-P	11/10/2019	31/12/2022	NA	1/01/2023-10/10/2029	24.83	9,100				
Ann Desender, CFO	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 26,850 b) 317,099 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	26,400				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	20,700				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	12,500		a) 12,500 b) 271,750 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	12,400				
	SOP 2020-P	29/10/2020	31/12/2023	NA	1/01/2024-28/10/2030	12.76	29,400				
	SOP2019-P	11/10/2019	31/12/2022	NA	1/01/2023-10/10/2029	24.83	14,000				
	SOP 2018-P	22/10/2018	31/12/2021	NA	1/01/2022-21/10/2028	14.40	22,500				

Stock options - CLT members

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Dirk Feyants, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 26,000 b) 307,060 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	25,700				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	18,200				
Johan Fornier, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 22,700 b) 268,087 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	22,700				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	19,100				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	37,325		a) 37,325 b) 811,446 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	5,900				
Ta Loon Gan, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 20,000 b) 236,200 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	19,200				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	16,900				
	SOP 2022-P	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	8,389		a) 8,389 b)182,377 €		

Stock options - CLT members

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Rob Jonckheere, EVP Operations	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 15,000 b) 177,150 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	19,300				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	15,600				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	10,000		a) 10,000 b) 217,400 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	8,000				
	SOP 2020-P	29/10/2020	31/12/2023	NA	1/01/2024-28/10/2030	12.76	12,500				
	SOP2019-P	11/10/2019	31/12/2022	NA	1/01/2023-10/10/2029	24.83	4,550				
	SOP2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	1,400			1400	
Lien Meuleman, CHRO	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 13,500 b) 159,435 €			
	SOP 2024-P	25/11/2024	31/12/2027	NA	1/01/2028-24/11/2034	10.20	5,283				
	SOP 2023-P	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	4,721				
	SOP 2022-P	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	3,392		a) 3,392 b) 73,742 €		
Tom Sys, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 27,000 b) 318,870 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	30,600				

Stock options - CLT members

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Jan van Houtte, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 20,500 b) 242,105 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	18,500				
	SOP 2023-P	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	4,905				
	SOP 2022-P	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	3,371		a) 3,371 b) 73,286 €		
	SOP2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	3,500				
	SOP2016-EEA	24/10/2016	31/12/2019	NA	1/01/2020-23/10/2026	10.40	2,800				
Kurt Verheggen, General Counsel	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 18,000 b) 212,580 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	18,200				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	13,700				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	13,072		a) 13,072 b) 284,185 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	8,300				
	SOP 2020-P	29/10/2020	31/12/2023	NA	1/01/2024-28/10/2030	12.76	12,600				
	SOP2019-P	11/10/2019	31/12/2022	NA	1/01/2023-10/10/2029	24.83	7,000				

Stock options - CLT members

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Philippe Verlinde, CDIO	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 15,000 b) 177,150 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	15,200				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	11,400				
	SOP 2022-P	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	4,719		a) 4,719 b) 102,591 €		
	SOP 2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	3,500				
Kenneth Wang, EVP	SOP 2025-CLT	24/11/2025	24/11/2026 24/11/2027 24/11/2028	NA	1/01/2029-23/11/2035	11.81	0	a) 24,000 b) 283,440 €			
	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2034	10.20	24,000				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2033	15.27	20,200				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	17,139		a) 17,139 b) 372,602 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	13,300				

Stock options - CLT members who left the company

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Charles Beauduin, stepped down as CEO 31 August 2024	SOP 2021-CEO	06/12/2021	31/12/2022	01/01/2027	1/01/2027-5/12/2031	17.80	72,670		a) 72,670 b) 1,293,526 €		
	SOP 2021-CEO	06/12/2021	31/12/2023	01/01/2027	1/01/2027-5/12/2031	17.80	72,670				
	SOP 2021-CEO	06/12/2021	31/12/2024	01/01/2027	1/01/2027-5/12/2031	17.80	72,670				
	SOP 2021-CEO	06/12/2021	31/12/2025	01/01/2027	1/01/2027-5/12/2031	17.80	72,670				
	SOP 2021-CEO	06/12/2021	31/12/2026	01/01/2027	1/01/2027-5/12/2031	17.80	72,670				
Xavier Bourgois left 31 December 2021	SOP2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	10,500				
	SOP2016-EEA	24/10/2016	31/12/2019	NA	1/01/2020-23/10/2026	10.40	10,500				
	SOP2015-EEA	22/10/2015	31/12/2018	NA	1/01/2019-21/10/2025	8.16	1,400				1400
Geert Carrein retired 20 August 2023	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	5,000				
	SOP2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	7,000				
	SOP2016-EEA	24/10/2016	31/12/2019	NA	1/01/2020-23/10/2026	10.40	4,200			4200	
Tet Jong Chang retired 31 March 2021	SOP 2020-P	29/10/2020	31/12/2023	NA	1/01/2024-28/10/2030	12.76	14,000				
	SOP2019-P	11/10/2019	31/12/2022	NA	1/01/2023-10/10/2029	24.83	11,900				
	SOP2017-ROW	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2025	12.54	28,000			28000	
An Dewaele left 31 December 2021	SOP2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	28,000			23000	

Stock options - CLT members who left the company

	Main provisions of the stock option plan						Information related to the financial year 2025				
Name / Position	Plan identification	Grant date	Vesting date	End of retention period	Exercise period	Exercise price	Number of options at the beginning of the year	a) Number of options granted b) Value underlying shares @ grant date	a) Number of options vested b) Value @ exercise price	Number of options exercised	Number of options expired
Stijn Henderickx, left 7 April 2024	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-31/12/2026	21.74	18,929		a) 18,929 b) 411,516 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-31/12/2025	17.80	7,800				7,800
Anthony Huyghebaert, left 30 April 2025	SOP 2024-CLT	25/11/2024	25/11/2025 25/11/2026 25/11/2027	NA	1/01/2028-24/11/2029	10.20	18,200				
	SOP 2023-CLT	08/12/2023	31/12/2026	NA	1/01/2027-7/12/2028	15.27	13,600				
	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2027	21.74	9,500		a) 9,500 b) 206,530 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2026	17.80	14,000				
Johan Heyman left 30 September 2020	SOP2019-P	11/10/2019	31/12/2022	NA	1/01/2023-10/10/2029	24.83	5,950				
Filip Pintelon left 22 October 2021	SOP2017-EEA	20/10/2017	31/12/2020	NA	1/01/2021-19/10/2027	12.54	35,000				
	SOP2016-EEA	24/10/2016	31/12/2019	NA	1/01/2020-23/10/2026	10.40	28,000				
	SOP2015-EEA	22/10/2015	31/12/2018	NA	1/01/2019-21/10/2025	8.16	2,000			2000	
Chris Sluys retired 4 August 2023	SOP 2022-CLT	08/12/2022	31/12/2025	NA	1/01/2026-7/12/2032	21.74	7,500		a) 7,500 b) 163,050 €		
	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-5/12/2031	17.80	9,800				
Marc Spenlé left 3 July 2022	SOP 2021-P	06/12/2021	31/12/2024	NA	1/01/2025-31/12/2025	17.80	11,800				11,800

1.C.2 Share based remuneration

As stated above, the LTI is delivered as stock options (SO). The number of options to be offered to each individual beneficiary is variable in part. The target SO value at grant is equal to 25% of the Participant's target variable compensation.

No shares were granted to the CLT members, nor was any other share-based remuneration provided to the CLT members, during 2025. Reference is made to the explanation given in the Corporate Governance Statement on page 4 regarding the reason for this deviation from article 7.9 of the Belgian Corporate Governance Code.

In 2025, following authorization by the general meeting and the Board of Directors, the Remuneration and Nomination Committee allotted stock options to 12 members of the CLT. The exercise price amounts to EUR 11.81 per option and the stock options will vest over a period of 3 years at the rate of 1/3 of the total grant per year following the day of grant. The options are offered to the beneficiaries for no consideration. For CLT members on a Belgian payroll the stock options are taxable at the time of grant if accepted within 60 days after the day of grant in application of the Belgian tax regulations and no conditions are attached to the exercise of the stock options. 260,250 stock options were granted to the members of the CLT.

All details on the stock options granted, vested, and exercised by the CLT members are provided in the tables on CGR-page 15-19.

The details on the stock options granted, vested and exercised by former CEO's and CLT members are provided in the tables on page CGR-20-21.

Reference is made to page 64 in the Financial Statements for an overview of the stock options exercisable under the stock option plans.

Part 2: Redundancy payments

CLT members operate under an employment or management contract, concluded with the entity of the Barco group in the country where they live. Their contracts are governed by local legal provisions. If the service of a CLT member is terminated, contractual stipulations as well as local rules and legislation governing the contract, including those pertaining to notice periods and severance payments, apply.

The management agreements of Belgian based CLT members uniformly foresee a maximum notice period of 12 months in accordance with the recommendations of the Belgian Corporate Governance Code 2020 and the requirements of the Belgian Company and Associations Code.

Anthony Huyghebaert left the company on the 30th of April 2025. Upon proposal of the Remuneration and Nomination Committee, the Board agreed on a termination indemnity of 6 months in accordance with the terms of the management agreement.

Part 3: Use of the right to reclaim

The management agreements of Belgian based CLT members all include a claw-back clause. Within a period of 2 years after the payment of the variable remuneration, the Board of Directors has the discretion to reclaim some or all the variable remuneration paid in the event that fraud or other forms of misconduct or irregularities are discovered in the results of the Company.

There was no reason for the Board to make use of this right in 2025.

Remuneration comparative table

	2020	2021	2022	2023	2024	2025
Remuneration of Non-Executive Directors[1]						
Total annual remuneration (EUR)	402.425	426.475	303.425	393.325	423.525	611.375
Year-on-year difference (%)	-3%	6%	-29%	30%	8%	44%
Number of Non-Executive Directors under review	6	6	4	5	6	6
Remuneration of CEOs						
Total annual remuneration of CEOs (EUR)	1,262,683	1,086,038	1,289,604	1,489,122	1,715,978	1,360,616
Year-on-year difference (%)	-24%	-14%	19%	15%	15%	-21%
Remuneration of CLT						
Total annual remuneration (EUR)	4,819,145	4,211,170	5,113,485	5,059,770	5,561,349	5,488,146
Year-on-year difference (%)	-22%	-13%	21%	-1%	10%	-1%
Number of CLT Members under review	14	17	15	15	13	13
Barco Group Performance						
NET SALES (M euro)	770.083	804.288	1058.291	1,050.137	946.590	963.842
Year-on-year difference (%)	-29%	4%	32%	-1%	-10%	2%
EBITDA (M euro)	53.563	58.509	126.474	142.496	120.821	125.111
Year-on-year difference (%)	-65%	9%	116%	13%	-15%	4%
Net income attributable (M euro)	-4.393	8.881	75.219	80.168	62.957	71.559
Year-on-year difference (%)	-105%	302%	747%	7%	-21%	14%
Average remuneration per FTE employee[2]						
Average employee cost per FTE (EUR)	65.570	75.003	88.347	92.363	90.830	93.420
Year-on-year difference (%)	(15.1)%	14.4%	17.8%	4.5%	(1.7)%	2.9%

(1) As indicated in Part 2.A of the Remuneration Report the remuneration for non-executive directors is depending only on he number of meetings and is reported aggregated for this table.
(2) Average remuneration of employees is calculated on basis of "wages and direct social benefits", including company cars, divided by the number of employees on year over year bases.

Part 4: Deviations from the remuneration policy

All the above was determined and paid in line with the existing company reward policies.

Part 5: Evolution of remuneration and company performance

The numbers for the CLT remuneration in this table are not entirely comparable to the numbers of 2024 as the CLT-members who live in and are based in Belgium switched to a self-employed status in the course of 2024. This switch to self-employed did not lead to an increase in costs for Barco nv and only occurred after receiving the approval of the competent authority.

Pursuant to the Code of Companies and Associations, Barco reports the pay ratio of the highest FTE CEO remuneration versus the lowest FTE employee remuneration in its legal entity Barco nv. The 2025 pay ratio is 26,23.

Part 6: Vote of the shareholder

In response to queries from investors, the remuneration report discloses the key metrics used, their relative weight and the achievement rate at company level of the annual bonus plan. See table Bonus Plan 2025 - KPIs on CGR-page 13.

Risk management and control processes

Within the context of its business operations, Barco is exposed to a wide variety of risks that can affect its ability to achieve its business objectives and to execute its corporate strategy successfully. To anticipate, identify, prioritize, manage and monitor the risks that impact its organization, Barco has put a sound risk management and control system into place in accordance with the Code of Companies and Associations and the 2020 Corporate Governance Code. Our risk management and control processes are actively supported by the Board of Directors. The board understands the risks that Barco faces and assures that these risks are effectively managed by requiring that the CEO and the Core Leadership Team are fully engaged in risk management. Risk mitigation and control is a core task of the executive management and all employees with managerial responsibilities. Since 2024, Barco's risk management procedures have been fully aligned with its ESG strategy and sustainability management, resulting in an integrated double materiality and risk assessment and monitoring.

Key Elements of the Risk Management Process

Identification: Barco systematically identifies potential risks, considering factors like industry trends, regulatory changes, and internal assessments.
Analysis & Evaluation: Risks are analyzed based on their potential impact and likelihood and then evaluated to determine their residual risk after considering existing controls.
Response: Based on the evaluation, Barco develops and implements appropriate responses, ranging from risk acceptance to mitigation plans.
Monitoring: Continuous monitoring ensures the effectiveness of controls and mitigation plans, with regular reviews and adjustments as needed.

Key Stakeholders and Responsibilities

The continuity and the quality of Barco's risk management and control system is assessed by following actors:

- **Internal Auditor** – the tasks and responsibilities assigned to Internal Audit are recorded in the internal audit charter, which has been approved by the Audit Committee. The key mission of internal audit as defined in the charter is "to add value to the organization by applying a systematic, disciplined approach to evaluating the internal control system and providing recommendations to improve it".
- **External Auditor** – in the context of the external audit review of the annual accounts and their assessment of key internal controls.
- **Compliance Officer** – within the framework of the company's Corporate Governance charter.
- **Risk Manager** – plays a pivotal role in the organization by ensuring appropriate coordination and follow-up of risk management activities.

- **Global Compliance Manager** – coordinates between different compliance roles, functionally and regionally. The compliance status and gaps are mapped on a regular basis in order to define compliance risks, priorities and mitigations as needed.
- **The Board of Directors** – assisted by its Audit Committee, has the final responsibility with respect to internal control and risk management.
- **The sustainability manager and the Strategic Initiatives Enablement Group** – enable company-wide sustainable performance breakthroughs on Barco's key strategic focus points, including the top risks to be improved.

Top risks

The table below displays the top risks, identified by the 2026 update of the Integrated Materiality, Risk & Compliance assessment and ranked based on their residual risk scoring. Five top risks are material topics for Barco and further disclosed in the ESRS statements. Macroeconomics & geopolitics is a top risk for Barco but not retained as material topic, Mitigation actions on this risk are further disclosed in the Sustainability statements (ESRS) under the chapter of Other information.

	Risk	Trend	ESRS reference
1	Innovation, product portfolio and AI	1 > 1	• Innovation, technology, and product portfolio • IRO 27 and 28
2	Macroeconomics & geopolitics	5 > 2	Other information
3	Product quality and safety	3 > 3	• S4- Consumers and end-users • IRO 21, 22 and 23
4	Responsible and resilient supply chains	16 > 4	• Responsible and resilient supply chain • IRO 29
5	Customer experience	4 > 5	• S4- Consumers and end-users • IRO 20
6	Talent and career development	2 > 6	• S1 – Own workforce • IRO 16 and 17

Financial risk management and internal control

- **A financial management process policy** is in place explaining the Barco policy framework, describing the Barco finance organization and explaining the process for financial reporting in order to provide management and Barco's Audit Committee and Board with accurately, completely, timely and consistently applied (across divisions and regions) financial statements and financial information in accordance with IFRS regulations in order to support Barco's CEO and Board in defining short-(forecast), mid-(budget) and long-term targets (strategic management plan) and strategy.
- **Finance and accounting manuals,** which are available for key accounting sections, ensure the accurate and consistent application of accounting rules throughout the company.
- Specifically, within the financial domain, **a quarterly bottom-up risk analysis** is conducted to identify and document current risk factors (up-down sides reporting) that have potential impact on the forecasted results. Action plans are defined for all key risks. The results of the analysis are discussed with the statutory auditor at least every half year.
- The accounting teams are responsible for producing the **accounting figures** (closing books, reconciliations, etc.), whereas the business partnering (controlling) teams check the validity of these figures. These checks include analytical reviews through comparison with historical and budget figures as well as sample checks of transactions according to their materiality.
- All material areas of the financial statements concerning **critical accounting judgements** and estimates are periodically reported to the Audit Committee.
- **Specific internal control activities concerning financial reporting** are in place, as documented in the financial closing and reporting procedure. This procedure assures clear communication of timelines, completeness of tasks, and clear assignment of responsibilities. Specific identification procedures for financial risks are in place to assure the completeness of financial accruals.
- **Uniform reporting** and a standard chart of accounts throughout the organization ensures a consistent flow of financial information, which allows the detection of potential anomalies.
- To provide Barco's investors and other (external) stakeholders with the information necessary for making sound business decisions, **financial reporting is shared with the outside world.** The external financial calendar is planned in consultation with the Board of Directors and the Core Leadership Team and then announced to external stakeholders.
- Financial reporting and analyses are shared with Barco's CEO, the CLT and divisional and functional excoms in order to drive actions towards **short- (forecast), mid-(budget) and long-term targets** in accordance with the strategy set forward

Policies of conduct

Transparency of transactions involving shares or other financial instruments of Barco

The company has issued a Market Abuse Prevention Policy which is being enforced as part of its compliance management program. It meets the requirements of the EU Regulation of 16 April, 2014 n° 596/2014 on market abuse. Persons discharging managerial responsibilities and persons closely associated with them must notify the Financial Services Market Authority ("FSMA") of any transactions involving shares or other financial instruments of Barco within three business days after the transaction. Such transactions are made public on the website of the FSMA (www.fsma.be) as well as the company's website, the latter on an aggregate basis.

Conflicts of interest

The company has laid down the rules for conflicts of interest, applicable to its directors and executive managers, in its Corporate Governance Charter.

These rules complement the procedures set by the Code of Companies and Associations for conflicts of interest of a financial nature and related party transactions (Article 7:96 and 7:97 CCA).

In 2025, no conflicts of interest of a financial nature or related party transactions falling within the scope of these procedures arose.

Statutory auditor

Barco refers to note 21 'Related party transactions' in Financial Statements 2025.

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