



Liège Science Park
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Company number: 0452.080.178 (RPM Liège)
www.evs-global.com

For information purpose only – unofficial translation – French original wording prevails

INVITATION TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Board of Directors invites the shareholders to an Ordinary General Meeting of shareholders to be held in the company's head office at 16, rue Bois St-Jean, B-4102 Seraing, on **Monday July 30, 2012, at 11:00 am.**

Agenda:

(Please note that this meeting will be held only if more than 50% of the shares are represented at that meeting. Otherwise, a new meeting will be convened and held on Friday, August 31, 2012, with the same agenda).

1. Appointment of a new Director

Proposed resolution:

On the condition precedent that the General Meeting approves the points 2 and 3 of the agenda, the general meeting appoints Mr. Johannes Janssen as Director for a term expiring at the date of the Ordinary General Meeting of May 2016. The mandate is compensated according to the rules applicable to all the members of the Board of Directors, without prejudice to the compensation and advantages that will be attributed to Mr. Johannes Janssen in his quality of Managing Director.

2. Issuance of warrants

Proposed resolutions:

- a) Report of BDO Atrio, Réviseurs d'Entreprises Soc. Civ. SCRL, statutory auditor, and special report of the Board of Directors drawn up in application of the articles 583, 596 and 598 of the Company Code, explaining the object and the detailed justification of the proposition of issuance of warrants with suppression of preferential subscription rights of shareholders.*
- b) Issuance of 30,000 warrants according to the hereafter mentioned conditions, giving the right to the holders to subscribe to an equivalent number of ordinary shares of the company.*
- c) Suppression of the preferential right of the existing shareholders in favor of the persons designated hereafter.*
- d) Conditions of issuance of warrants:*

NUMBER OF NOMINATIVE WARRANTS TO BE ISSUED: 30,000

SUBSCRIPTION: the warrants are subscribed at the time of the issuance by EVS Broadcast Equipment S.A. The latter, through its Board of Directors, must grant them exclusively to the beneficiaries identified below.

BENEFICIARIES: Johannes Janssen, Michel Counson, Jacques Galloy, GALLOCAM S.P.R.L., DWESAM ENGINEERING B.V.B.A., IDOINE S.P.R.L., OB-Servers Ltd, MODALISA Technology SPRL, P&P S.A., SWART B.V., SIMPLE AS IT S.P.R.L., BVE BROADCAST FUSION INC., BOLLE B.V.B.A., Pavel Putilin, Dylan Cameron.

ISSUANCE PRICE OF THE WARRANTS: (i) free for the warrants to be granted to Mr. Johannes Janssen, and (ii) free or not for the other beneficiaries, under the conditions to be determined by the Board of Directors.

EXERCISE PRICE OF THE WARRANTS: at least the average share price of the last 30 closing prices preceding the day of the offer.

EXERCISE PERIOD: warrants can only be exercised as from the fourth civil year following the grant date, within the limits of the Corporate Governance Charter, subject to derogations by the Board of Directors. The warrants can be exercised, in all cases, at least three years after the grant, pursuant to Article 520ter of the Companies Code.

TRANSFERABILITY OF THE WARRANTS: non transferable, except by hereditary.

RIGHTS: the new shares will have the same rights as the existing shares.

GRANT CONDITIONS: the Board of Directors will be able to determine the grant, retention and exercise conditions of the warrants, either through issuance of new shares or by allocation of existing shares.

- e) Amendments to the Articles of Association in case of exercise of warrants effectively granted, if that exercise results in new share issuance (instead of allocation of existing shares).
- f) Power to be conferred to two directors acting jointly to:
- precise (and possibly a declaration by deed) the exact number of warrants to be issued, the final subscription price of shares, the subscription periods, the procedures for adjusting the rights of the warrants in case of transactions on the capital;
 - make a declaration by deed of the completion of capital increases and changes in the Articles of Association resulting therefrom;
 - execute the resolutions to be taken following the above mentioned objects;
 - for all above mentioned, sign all conventions and generally do what is necessary.

3. Approval of the variable compensation of Mr. Johannes Janssen

Proposed resolution:

The meeting approves, in accordance with the article 520ter of the Company Code, the formula to calculate the variable compensation of Mr. Johannes Janssen in his function as Managing Director, as convened (on the condition of its approval by the General Meeting as required by the article 520ter of the Company Code) between the company and Mr. Johannes Janssen in the « Management Services Agreement » signed on May 22, 2012:

« In this Agreement: [...] »

- “EBIT” shall mean, in respect of any given fiscal year of EVS, the consolidated earnings before interest and tax of EVS in respect of such fiscal year, determined on the basis of the audited consolidated financial statements of EVS in respect of such fiscal year using methods consistent with past and current practices of EVS and on the basis of the current scope of companies of the EVS group (“à périmètre constant”); [...] ».

« A yearly variable fee in the gross amount of EUR 250,000 will be due by EVS to the Provider in respect of the fiscal year ending on December 31, 2012, provided that the Provider shall have effectively started performing the Services for the benefit of EVS by September 1, 2012 at the latest. If due, the yearly variable fee in respect of the fiscal year ending on December 31, 2012 shall be paid by EVS to the Provider during the first quarter of 2013.

As from the fiscal year ending on December 31, 2013, the Provider shall be eligible to receive a yearly variable fee based on the achievement by EVS of the EBIT target set by the Board of Directors of EVS in respect of a given fiscal year in accordance with the following rules:

- (i) If the EBIT achieved is less than 80% of the EBIT target, the Provider shall not be entitled to any variable fee;*
- (ii) If the EBIT achieved is at least 80% without exceeding 100% of the EBIT target, the Provider shall be entitled to a variable fee in an amount ranging from 100% to 125% of the Fixed Fees calculated in linear proportion/straight line basis (by way of examples, if the EBIT achieved is 80% of the EBIT target, the Provider shall be entitled to 100% of the Fixed Fees, if the EBIT achieved is 95% of the EBIT target, the Provider shall be entitled to 118.75% of the Fixed Fees and if the EBIT achieved is 100% of the EBIT target, the Provider shall be entitled to 125% of the Fixed Fees), provided however that the variable fee may never exceed 0.70% of the EBIT achieved;*
- (iii) If the EBIT achieved is at least 100% without exceeding 120% of the EBIT target, the Provider shall be entitled to a variable fee in an amount ranging from 125% to 150% of the Fixed Fees calculated in linear proportion/straight line basis (by way of examples, if the EBIT achieved is 100% of the EBIT target, the Provider shall be entitled to 125% of the Fixed Fees, if the EBIT achieved is 110% of the EBIT target, the Provider shall be entitled to 137.50% of the Fixed Fees and if the EBIT achieved is 120% of the EBIT target, the Provider shall be entitled to 150% of the Fixed Fees) provided however that the variable fee may never exceed 0.70% of the EBIT achieved;*
- (iv) If the EBIT achieved is at least 120% without exceeding 125% of the EBIT target, the Provider shall be entitled to a variable fee in an amount ranging from 150% to 235% of the Fixed Fees calculated in linear proportion/straight line basis (by way of examples, if the EBIT achieved is 120% of the EBIT target, the Provider shall be entitled to 150% of the Fixed Fees, if the EBIT achieved is 123% of the EBIT target, the Provider shall be entitled to 201% of the Fixed Fees and if the EBIT achieved is 125% of the EBIT target, the Provider shall be entitled to 235% of the Fixed Fees) provided however that the variable fee may never exceed 0.70% of the EBIT achieved; and*
- (v) If the EBIT achieved is more than 125% of the EBIT target, the Provider shall be entitled to a variable fee in the amount equal to 235% of the Fixed Fees (i.e., the maximum amount of the variable fee to which the Provider may be entitled is 235% of the Fixed Fees) provided however that the variable fee may never exceed 1% of the EBIT achieved.*

[...] ».

For a better understanding of the above provisions extracted from the “Management Services Agreement” signed on May 22, 2012 between the Company and Mr. Johannes Janssen, it is stated that “Fixed Fee” in those provisions are referring to an annual gross compensation of EUR 240 000, indexed at 2% on each anniversary of the date of effect (“Effective Date”) of the Agreement (i.e. September 1, 2012).

4. Delegation of powers

Proposed resolution:

The meeting grants all powers:

- to the Board of Directors for purposes of the implementation of the above resolutions;

Admission Requirements

In order to attend and vote at this meeting, shareholders are asked to comply with Article 536 of the Companies Code and Article 23, §1 of the Articles of Association:

- **The owners of dematerialized shares** must obtain a certificate from an authorized account holder or a settlement institution attesting:
 - to the registration of the shares in the name of the shareholder in the accounts with the authorized account holder or settlement institution on July 16, 2012 at twenty-four (24) p.m. Belgian time (registration date),
 - to their intention to take part in the General Meeting as well as the number of shares for which they intend to vote (eventually with a proxy),
 - and forward this certificate at the latest by July 24, 2012 at 4:00 p.m. Brussels time to the registered office of the company (by registered letter with acknowledgment of receipt or by electronic courier (corpcom@evs.tv) with acknowledgment of receipt) or to the teller at a branch of ING in Belgium (ING – Issuer Services – Avenue Marnix 24, 1000 Brussels - +32 2 547 68 02 – be-lfm.coa.spa@ing.be).
- **The owners of registered shares** must be enrolled in the register of registered shares on July 16, 2012 at twenty-four (24) p.m. Belgian time (registration date) and must send a registered letter with acknowledgment of receipt or an electronic courier (corpcom@evs.tv) with acknowledgment of receipt (eventually with or a completed and signed proxy form) to the registered office at the latest by May 9, 2012 at 4:00 p.m. Belgian time, indicating their intention to take part in the General Meeting as well as the number of shares for which they intend to vote.
- **Owners of former bearer shares** must first convert their shares into dematerialized or registered shares, in view of complying with the formalities imposed by the Articles of Association on the holders of dematerialized or registered shares. Indeed, since December 15, 2011, these shares are legally converted into dematerialized shares. The exercise of the rights attached to former bearer shares has been suspended until the said shares have been converted into registered or dematerialized shares.

New items or proposals for decision

In accordance with Article 533ter of the Companies Code and with Article 22, §3 of the Articles of Association, one or more shareholders who own at least 3% of the company's share capital may request that items be added to the agenda of the General Meeting and may submit proposals for decision regarding the items added or to be added to the agenda. The request must be accompanied by the text of the items to be discussed and of the proposal for decision relating to them or by the text of the proposals for decision to be added to the agenda and must provide evidence of ownership of the above-mentioned percentage of the share capital and indicate the postal or electronic address to which the company should send an acknowledgment of receipt of the request within forty-eight hours of its receipt. The request should be addressed by post to the registered office to the attention of Jacques Galloy, Director and CFO, and must reach the company by July 6, 2012 at the latest. The request may also be sent by fax (+32 4 361 70 89) or by email (corpcom@evs.tv). In both cases, a signed original on paper must reach the company by the aforementioned deadline.

The agenda, completed on the basis of any requests validly submitted, will be published at the latest on July 13, 2012.

Consideration of items to be discussed and proposals for decision is subject to the fulfillment of the admission formalities set out above for at least a 3% share of the share capital.

Questions

Shareholders who have completed the formalities for admission to the General Meeting referred to above are invited to submit written questions, as from the publication of this notice, concerning the items on the agenda. Such questions should be sent by registered letter with acknowledgment of receipt or an electronic courier (corpcom@evs.tv) with acknowledgment of receipt. They must reach the company at the latest by July 23, 2012. The shareholders may also ask oral questions on the agenda items during the meeting.

Proxy voting

The appointment of a proxy must be made in writing and be signed by the shareholder (or, if the shareholder is not the final effective economic beneficiary), possibly by way of an advanced electronic signature within the meaning of article 4, §4 of the law of July 9, 2001 regarding certain rules related to the legal framework of electronic signatures and the certification services or by a means of electronic signature which satisfies the conditions set forth in article 1322 of the Civil code, and be received by the company at the location specified in the notice of the meeting at the latest the sixth day preceding the meeting. Any proxy not signed by the final effective economic beneficiary shall be deemed invalid.

Proof of identity and of powers

In order to take part in the General Meeting, shareholders or holders of other securities as well as proxies must present proof of their identity and the representatives of legal persons must provide a copy of the documents that attest to their identity and powers of representation, in all cases at the latest immediately before the opening of the General Meeting.

Availability of the documents

This notice and the other documents relating to this Extraordinary General Meeting, including the proxy voting forms, are available on the website of the company www.evs-global.com. They can also be obtained from EVS Broadcast Equipment S.A., Liege Science Park, rue Bois Saint-Jean 16, B-4102 Seraing or by e-mail to corpcom@evs.tv .

In case the 50% quorum for the Extraordinary General Meeting is not satisfied for the first meeting, another meeting must be convened and held, which may then, regardless of the capital represented, adopt resolutions by a simple majority of the votes represented and validly cast. If a second Extraordinary General Meeting must be convened and held, it shall be rescheduled to next **Friday August 31, 2012 at 3.00 p.m.**

The Board of Directors
Liège, June 20, 2012

EVS EXTRAORDINARY GENERAL MEETING OF JULY 30, 2012 PROXY & VOTING FORM

To be returned by e-mail to: corpcom@evs.tv or by fax to +32 4 361 7089

At the **Extraordinary General Meeting** of the public limited company “SA EVS BROADCAST EQUIPMENT”, whose registered office is at 4102 Seraing, rue Bois Saint-Jean, 16, to be held on **Monday July 30, 2012 at 11:00 am.**

THE UNDERSIGNED: *

.....

Holder, final effective economic beneficiary of shares in the public limited company “SA EVS BROADCAST EQUIPMENT”, whose registered office is at 4102 Seraing, rue Bois St-Jean 16, Belgium, declares that he/she appoints as his/her special agent with authority to act on his/her behalf:

.....

On whom he/she confers all powers for the purpose of representing him/her at the Extraordinary General Meeting of shareholders of the aforesaid company, to be held as stated here above with the joint agenda.

Agenda:	Yes	No	Abstain
1. Appointment of a Director – Mr. Johannes Janssen			
2. Issuance of warrants			
3. Approval of variable compensation of Mr. Johannes Janssen			
4. Delegation of power			

The agent may in particular take part in all discussions and vote on, amend or reject in the name of the undersigned, where necessary, all proposals relating to the agenda and for the above purposes, execute and sign all legal instruments, documents, minutes, attendance lists, stipulate permanent residence, act on behalf [of the shareholder] and generally do whatever is necessary.

In case the 50% quorum for the Extraordinary Shareholders Meeting is not satisfied, another meeting must be convened and held, to assist to a new meeting with the same agenda, within the limits of this same proxy. In this case, I will again follow the admission requirements mentioned in the invitation.

Done at

On

The signature or signatures must be preceded by the handwritten words "Bon pour pouvoir"¹

** Legal entities must specify the name, first name and title of the natural person(s) who signs this letter on their behalf. Owners of bearer shares or registered shares intending to vote by mail must also have completed the formalities described in the invitation.*

¹ For appointment [Tr.]