



EVS BROADCAST EQUIPMENT SA
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(the « Company »)

EXPLANATORY NOTE EXTRAORDINARY GENERAL MEETING OF TUESDAY MAY 21, 2024

Dear Shareholders,

We refer to the **Extraordinary General Meeting** of the Company to be held on May 21, 2024, at 12:00 pm, at the Company's registered office, which will vote on the items of the agenda available on <https://evs.com/en/corporate/corporate-governance/general-meetings>.

For further information on the Extraordinary General Meeting and the applicable formalities, we refer you to the text of the notice of meeting, which you will also find on the Company's website.

The purpose of this note is to explain the following items on the agenda of the Extraordinary General Meeting of the Company:

- 1. Proposal to issue a maximum of 250,000 subscription rights with the possibility for the Board of Directors to allocate existing shares (treasury shares) or new shares in case of exercise ("Warrants") with cancellation of the shareholders' preferential subscription right.**

As indicated in the special report of the Board of Directors of March 28, 2024 and available on <https://evs.com/en/corporate/corporate-governance/general-meetings>, the Company has set up a Warrant program for certain key beneficiaries of the Company since 1999 in order to ensure their loyalty and participation in the results of the Company. In order to allow the Company to continue this approach, which is essential to its success, the Board of Directors requests the Shareholders to approve the above-mentioned proposed issue of 250,000 Warrants, which is based on similar terms and conditions as the previous issues, it being understood that the Warrants will only be exercisable as of the fourth calendar year following the date of grant. Please also note that EVS is gradually introducing an updated warrant/stock option-based LTI for the Executive Management to attract, retain and reward the Executive Management by aligning the LTI on performance criteria and multi-year objectives. Please refer for more details our updated Remuneration Policy available on [AGO E Politique de rémunération - 230331 - EN - T010 - signé.pdf \(evs.com\)](#).

For the Board of Directors