



Sustainability report 2021

EVS Broadcast Equipment





Content

Sustainability report 2021

EVS Broadcast Equipment

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1. About this report



Reporting Period

Report published in 2022.

This report covers the year 2021 and covers all entities worldwide.

This sustainability report describes why and how we address and implement sustainability at EVS Broadcast Equipment. The report is based on the GRI reporting framework.

Our last sustainability report for fiscal year 2020 was our first sustainability report, which formed the base of our future reporting. By means of continuous improvement, we want to take the next step towards being more transparent. In this report, we will cover the results of the efforts made by every team member at EVS Broadcast Equipment, and determine the areas of improvement. In order to keep progressing, we will continue to monitor our reporting process. Together with the leadership team and the members of the board, we are focused on making sure that EVS remains a strong, profitable and sustainable company for the years to come. We want EVS to be the company that every team member wants to invest in. We aim to be the best and we're excited about where we are headed. Sustainability and all its components such as taking care of our environment and the ecosystems around us has always been part of EVS' culture and DNA in an intangible way. However, in 2021 we started to think of sustainability as a real mission and an important part of our strategy. We are now aware of the fact that several individual actions outside of our business will not be enough. We acknowledge that making profit can only be done in a healthy world and that we should think of sustainability and profit as a whole. To this end, defining and launching our ESG strategy is one of the key objectives for 2022. As sustainability is now part of our long-term strategy, we changed the format of this report to focus more on inclusivity, transparency and priorities. As a result, this report is less comparable with our 2020 report, but improves comparability with future reports including metrics and KPIs.

¹ At EVS we don't refer to Employees or people. We are all EVS Team Members.

2. Foreword by the CEO



“Building a better future in which we further reduce our environmental impact is a responsibility of every company, of every organization and of every human being.”

Serge Van Herck
Chief Executive Officer

At EVS, we are proud of the impact we have with our products and solutions on the world. We are proud to say that our EVS live production solutions create emotions for billions of people all over the world, every day. It is our ambition with our ESG program to further increase the focus we bring on the global environmental and societal issues as well. Building a better future in which we further reduce our environmental impact is a responsibility of every company, of every organization and of every human being. Therefore, one of our goals is to use our innovation and creative capabilities to play our role in this teamwork we have already started to undertake. Participating in the building of a new responsible world also means caring about the people who are part of it. In this regard, we keep increasing our efforts and initiatives dedicated to help the community in which we live and breathe.

Headquartered in Liège, Belgium, we were especially touched by the catastrophic floods that impacted many citizens and communities close to our HQ. Unfortunately, this was only one of the many examples of climate change experienced in 2021, globally. We responded to the floods by helping victims such as schools and our own team members. We believe that we need a more pro-active approach towards future events. A long-term commitment to the environment is necessary. Already accountable, our learning organization heads towards an even more sustainable way of doing business. Our environmental impact is taken into account in all discussion making as it matters for us as much as it does to our

customers. We carry out initiatives to realize a positive impact, keeping in mind a picture of the world we want our children to live in. We want to be a trusted partner not only for our live broadcast expertise and excellence but also for our journey towards zero emissions.

Social challenges are as numerous as environmental challenges. At EVS, we strongly believe in the words of Jim Collins, “Great vision without great people is irrelevant”. Our caring culture is developed to support our team members, our customers and our community.

Being customer oriented is what helps us further strengthen our leadership reputation and realize our growth ambitions. We help our customers produce the most demanding live content by providing them peace of mind and a lower total cost of ownership. We provide the highest quality products and services with the reassurance that we can adapt to rapid changes in our industry and our society in general. Agility, innovation and our focus on ‘customer success’ is what helped us to realize near record results in 2021 and to get us back into growth mode. We trust this will also help us address the social and environmental challenges we all face.

We intend to further invest in the future by supporting young talents, environmental initiatives and our community in general.

Sustainability is not what we should do. Sustainability is what we need to be.

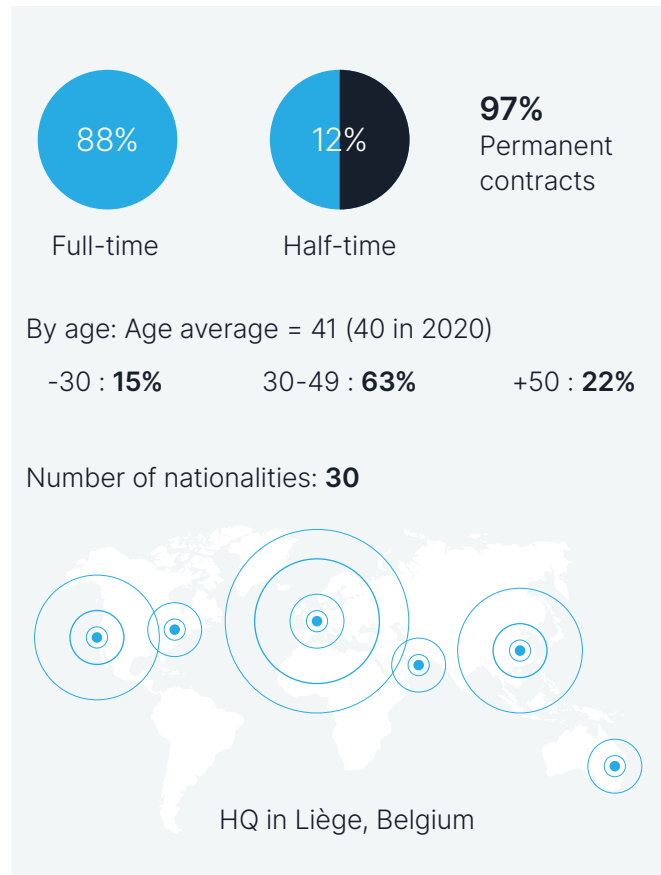
I welcome you to understand our vision by reading this sustainability report.

3. EVS at a glance



Our team members

Number of team members at the end of the year:



We create return on emotion

EVS is a European broadcast technology company, headquartered in Liège, Belgium, with over 560 team members working in 20-plus offices and development centers all over the world. Founded in 1994, EVS' early years were marked by the pioneering work of the founding team in tapeless television technology and the launch of the iconic Live Slow-Motion (LSM) system, which rapidly became the standard replay technology for all broadcast sporting events across the globe.

Who are we ?

Globally recognized as the leader in live video technology for broadcast and new media productions, our passion and purpose are to help our customers craft compelling stories that trigger the highest return on emotion.

What do we deliver ?

Our technology is used by customers around the world to deliver the most gripping live sports images, buzzing entertainment shows and breaking news content to billions of viewers every day, all over the world – and in real-time.

Brussels, Paris, Toulouse, Gilze, Darmstadt, London, Madrid, Munich, Brescia, Dubai, Burbank, Fairfield, Mexico, Beijing, Hong Kong, Singapore & Sydney

Customer success

Shortly after its foundation, EVS became a key player in the industry, offering its reliable and innovative technology and providing top support to customers located in many parts of the world.

Customer success is what keeps us on our toes. We are committed to helping our clients grow as the industry evolves, and to deliver on this promise, we continue to invest in the latest technologies. Through our pioneering work in IP, artificial intelligence, HDR, the Cloud etc. we continue to remain ahead of the curve, while ensuring our clients are empowered with smart, reliable and scalable solutions that produce the best live stories today and tomorrow.



Our vision & mission

We create return on emotion



Our values

At EVS, we are guided by seven core values that we embody globally. These values strengthen our corporate identity and define our day-to-day interactions with our customers, partners, and with each other.

We are customer success oriented. We value teamwork. We are accountable. We are passionate. We aim for excellence. We focus on innovation. We are agile.



Accountability **Excellence**
Customer success **Teamwork**
Agility **Passion** Innovation

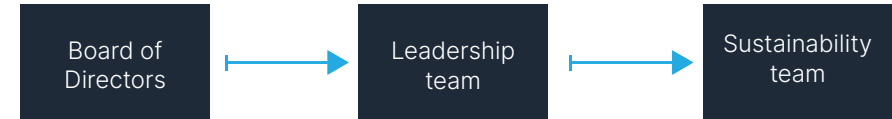
4. Our sustainability strategy



Our approach

The Board of Directors determines the strategy of EVS, inclusive the sustainability strategy. **In 2023, one board member will take the role of sustainability sponsor.**

The Leadership team is responsible for the management of EVS' operations, including the implementation of the sustainable strategy.



In 2021 we created an EVS Sustainability Team. ESG topic being a wide topic that involves a lot of departments within EVS, it is important that we keep a common approach with a clear vision within EVS and that's why we asked team members from various department (HR, Finance, Business Application, Customer Success, Engineering, Legal, Marketing...) to be part of this team led by Dounia Czorniak – Organizational Capability Manager within the HR team. The role of the team is to monitor the progress and implementation of the sustainability strategy and provide reporting.

The Team



Dounia Czorniak – Organizational Capability Manager :

“Sustainability is not a choice anymore. It's not a buzz word anymore either. It's the reality all company should engage if we want to be part of the future. Becoming the number one in our live video industry will go through our responsibility towards the world.”



Nicolas Bayers – Head of Legal :

“Integrating ESG standards is not only the right thing to do, this also brings EVS business and activities to the next level.”



Loïc Bologne – Head of Workplace and Procurement :

“Sustainability is part of our DNA; we live it on daily base, we put in action our mindset and we act to preserve our future.”



Valérie Hospied
Head of Tools and Processes

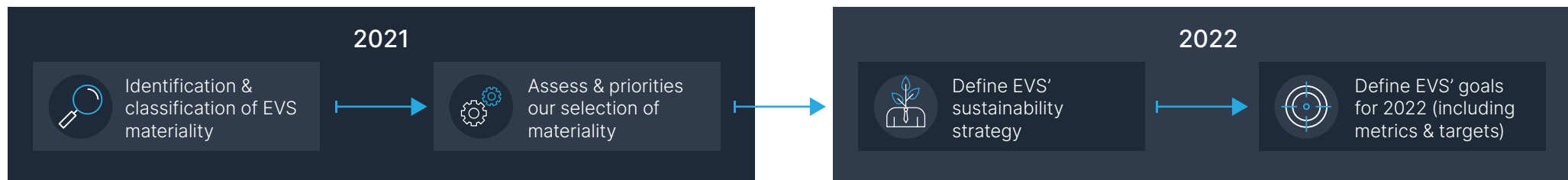


Sébastien Verlaine
Head of Marketing and Communications



Skilbecq Kristel
Executive Assistant

This team is in charge of defining EVS' ESG goals for 2022 by defining EVS' sustainability strategy following this roadmap:



Following the development of a sustainability team was the identification of EVS' material ESG topics. This took place during a workshop, including a brainstorming session with the whole leadership team and the sustainability team. This workshop enabled us to define our material ESG topics. We then submitted a survey to the whole company and for which we received 199 answers (35% answering rate) worldwide. The results of this survey allowed us to understand the opinion of our team members regarding climate and societal change as a responsibility for companies and their employees. We introduced the survey by explaining the importance of this topic and out of 199 respondents, 96 described their current level of knowledge regarding corporate sustainability as intermediate or expert. They rate the

importance of EVS corporate sustainability at 4.3 out of 5 on average. For 177 team members, it is important because climate and societal change is a reality and companies have a responsibility to support these changes. With this survey we discovered that social and employee matters are considered more material for our team members than environmental and governance matters. We also gained a detailed overview of what ESG topics are considered more material within each of these three categories. Following the survey, a materiality matrix was formalized, and the sustainability strategy was developed. Finally, based on the sustainability strategy, goals are defined for 2022. We intend to update and enhance this assessment in the future years.

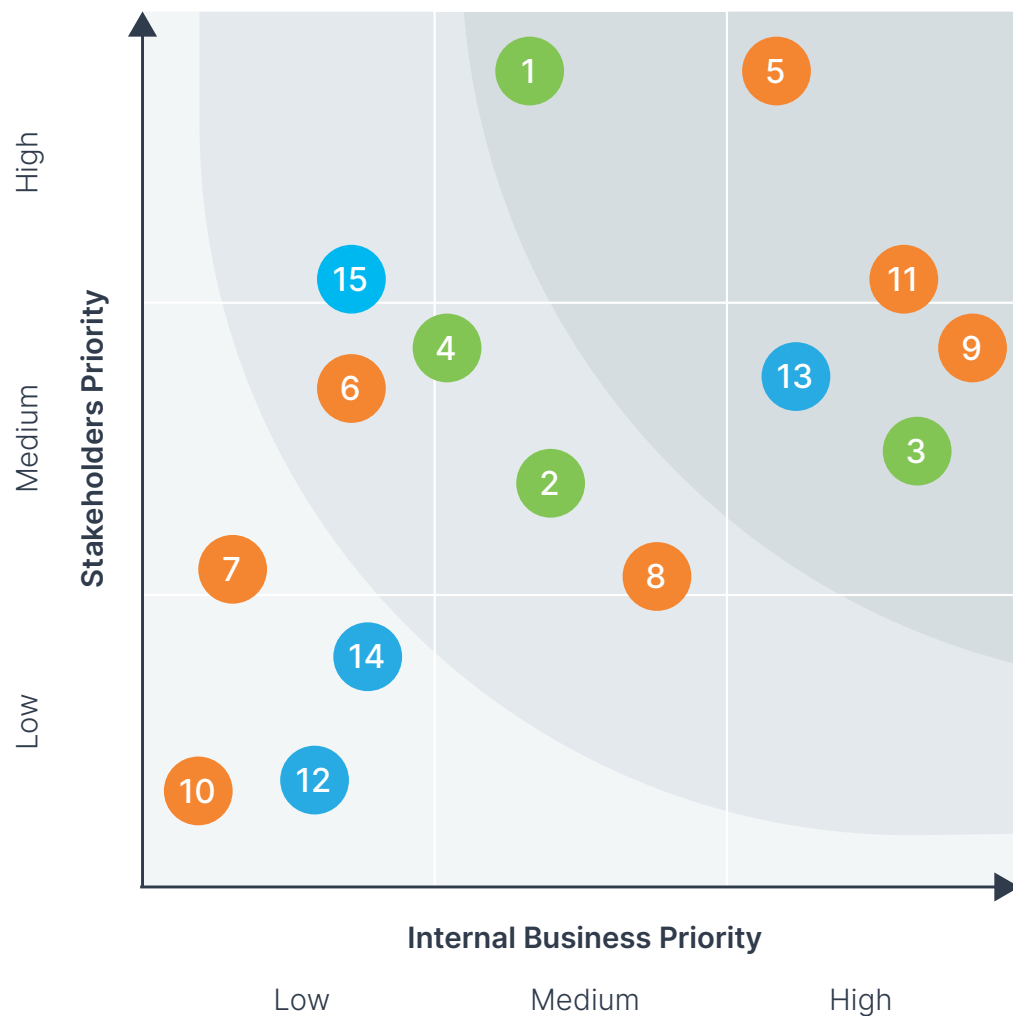




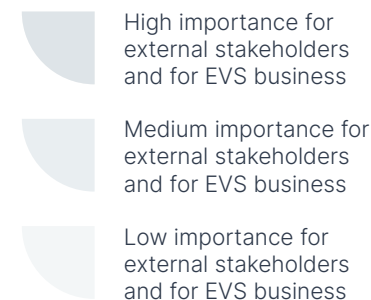
Stakeholders

	STAKEHOLDERS	APPROACH
1	Customers	<ul style="list-style-type: none"> • Analysis of their non-financial reports; • We plan to do a customer satisfaction survey every 6 months.
2	Suppliers	<ul style="list-style-type: none"> • Suppliers are engaged frequently throughout the year through calls and emails
3	Community / Society	<ul style="list-style-type: none"> • Communities are engaged throughout communication with associations; • Wider communication with communities is realized through social media.
4	Shareholders / Investors	<ul style="list-style-type: none"> • Interview of some shareholders; • Dedicated survey.
5	Team members	<ul style="list-style-type: none"> • Members of the sustainability team are made public within the company. Engagement Survey each year with questions covering EVS topic (answering rate was 88% in 2021); • Dedicated survey done in December 2021 and results communicated through our December Lighthouse (monthly communication to EVS' team members); • A sharepoint page (intranet) provides necessary information and the possibility for two-way communication between team members through the comment section on this page.

Materiality Matrix

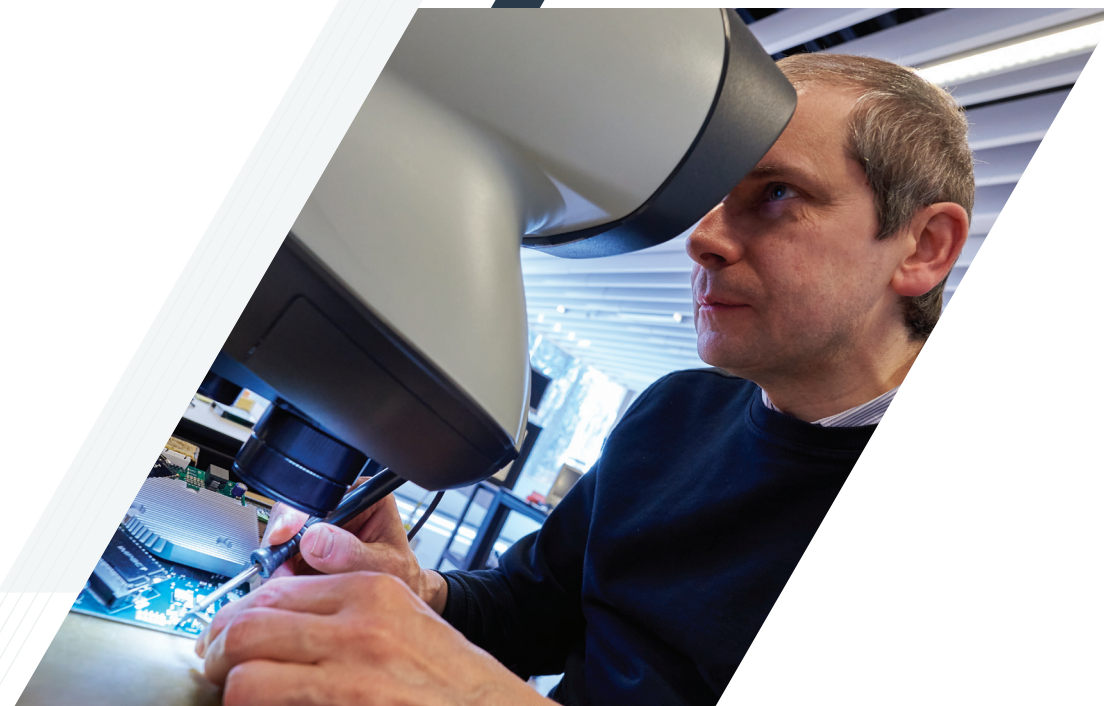


ENVIRONMENT		GOVERNANCE	
1	Energy requirements of EVS products & solutions	12	Suppliers ESG practices
2	Recycled input materials used	13	Cyber-security
3	Sustainable sourcing of materials	14	Local suppliers
4	Climate changes and major incidents	15	Sustainable supply chain
SOCIAL			
5	Well-being of team members		
6	Diversity & inclusion (workforce)		
7	Local social contribution		
8	Talent management		
9	Attraction and retention of talents		
10	Anti-discrimination		
11	Customer experience		


















The materiality matrix enables us to visualize the importance of each topic based on both the impact it has on stakeholders and the impact it has EVS as a business. If a topic is considered important for EVS' stakeholders and EVS as a business, then we consider this a topic that scores globally high in the materiality matrix. This is the case for well-being (5) for example. If the topic is located in the middle of the matrix it is considered having medium importance. For example, this is the case for recycled input materials used (2). Finally, we have low importance topics that are located at the bottom of the matrix. That does not mean they are not important but that they are not urgent issues that we need to tackle immediately. These materiality issues are subject to change from year to year.

The analysis of the matrix shows that the “Well-being of our team members”, “Attraction and retention of talents”, “Customer Experience”, “Cyber-security”, “Energy Requirements of EVS Products & Solutions” and “Sustainable Sourcing of Materials” are most material for us.



Our material focus points



ENVIRONMENT	SOCIAL	GOVERNANCE
<p>Energy requirements of EVS solutions (High)</p> 	<p>Well-being of team members (High)</p> 	<p>Cyber security (High)</p> 
<p>Sustainable sourcing of materials (High)</p> 	<p>Customer experience (High)</p> 	<p>Sustainable supply chain (Medium)</p> 
<p>Climate changes and major incidents prevention (Medium)</p> 	<p>Attraction and retention of talents (High)</p> 	<p>Local suppliers (Low)</p> 
<p>Recycled input materials used (Medium)</p> 	<p>Diversity & inclusion (workforce) (Medium)</p> 	<p>Suppliers ESG practices (Low)</p> 
<p>Talent management (Medium)</p> 		
<p>Local social contribution (Low)</p> 		
<p>Anti-discrimination (Low)</p> 		

These material topics are the sustainability topics we considered in the report. These are divided into three categories: Environment, Social and Governance (ESG) as they are the three main parts of the sustainability policy. Here we define each topic:

- Energy requirements of EVS products and solutions. Type of energy and quantity of energy required to use EVS products and solutions.
- Recycled input materials used. Recycled materials used in EVS products and services.
- Sustainable sourcing of materials. Environmentally and socially responsible sourcing of materials used by EVS.
- Climate changes and major incidents prevention. Actions taken to limit the environmental impact of our activities and avoid major incidents.
- Well-being of EVS team members. Physical and psychological well-being of our team members.
- Diversity & Inclusion (Workforce). Setting up a context that favor diversity and inclusion.
- Local social contribution. Impact of EVS activities on the local community, involvement in the local community.
- Talent management. Policies implemented to attract, retain, boost team members in order to have the right person in the right place in the company.

- Attraction and retention of talents. Part of talent management that aims to attract and keep the best individuals in our team.
- Anti-discrimination. Zero tolerance for discrimination of any kind.
- Customer experience. Customers' satisfaction on every aspect of the services and products including ESG practices.
- Suppliers ESG practices. Attention to the environmental, social and governance practices of our suppliers, especially risks.
- Cyber Security. Limitation of the risks linked to the use of informatics.
- Local suppliers. Trial to find local suppliers to limit environmental impact.
- Sustainable supply chain management. Management of environmental, social and governance risks in the supply chain (labor practices, human rights, business ethics, energy and climate change, waste management, management of supply chain disruptions and conflict minerals).



Risk management

Every company has risks. EVS is no exception. What differs is the way companies manage those risks. In the idea of anticipating and managing the different risks we can encounter, we implemented a risk map with multiple objectives:

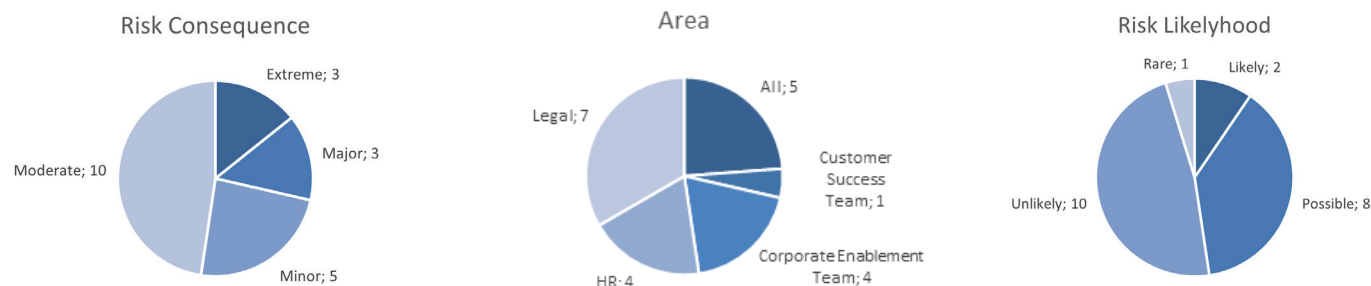
- Allows the structured **identification** of risks: risks are reviewed quarterly by the leadership team;
- Allows a structured and consistent **evaluation** of risks (based on a predefined impact grid) throughout the entire company. In this phase, a risk matrix is drawn up. Each risk is evaluated in terms of impact and likelihood;
- Provides a **prioritization** of risks (to be more selective in the risks that require attention);
- Focuses on **mitigation** of the prioritized risks.

So all in all, it will allow :

- Better focus & use of resources;
- Better steering of the company through an alignment at Leadership Team / Board level;
- Easier alignment with overall strategy.

Our focus is mainly on high priority risks, however we will report all identified risks as it is a way of being in line with the EVS global strategy, ensuring coherence and helping continue to achieve excellence. It will also help us see if we allocate resources efficiently.

We are currently in the middle of the process of assessing risks. In 2021, 21 risks were identified with the following repartition :





	DEFINITION	MITIGATING ACTIONS	MITIGATION TRACKING	MITIGATION COMPLETION TARGET DATE
Shortage of components on the market	Changing market dynamics of the components shortage and its impact on price, margin and delivery terms	EVS to continuously validate the shortage, make strategic decisions and minimize price impacts through regular interlocks	Implemented	31-12-22
Absence of a clear information security framework to address cyber security	Failure of an information technology system due to an internal or external event could negatively impact team members, sites, assets, critical information, or intellectual property and have severe consequences for the business	EVS to create a landscape where security risks are detected and addressed	Ongoing	31-12-22
Failure to attract the right talents	Failure to attract the right talent might lead to inability for EVS to fulfill its growth ambition	Continue to work on employer branding	Implemented	N/A
Failure to retain key talent	Failure to retain key talent might impact the team member engagement in a negative way, which might endanger our ability to execute on our ambitions/roadmap	Implement and closely monitor policies to retain key talents	Implemented	N/A
Restricted demand due to geo-politics	Voluntary decrease by some regions of commerce with European brands, which could result in a decrease of the revenues	Keep balance between regions and ensure EVS solutions are best answering customer requirements	Ongoing	N/A
Decrease of quality requirements of productions	Decrease of the quality requirements of production leading to a transformation of the market	Diversification through solutions dedicated to mid-tier productions	Ongoing	N/A
Loss of key expertise	Loss of too many experts at the same time with not enough time to duplicate this expertise (specific technologies and workflows/practices)	Mapping of key people and successor's plan, recruitment of experienced people from the industry	Implemented	N/A
Damaged reputation	Damage of EVS reputation due to bad quality of our product and/or failed project	Focus on quality and tracking of customer satisfaction	Implemented	N/A (never occurred)

5. Environmental matters



At EVS we comply with environmental laws.

Sustainable sourcing of materials

Environmentally and socially responsible sourcing of materials used by EVS, including efforts to find local suppliers to limit environmental impact.

In 2021 we continued to reuse more of our packaging foam and recycled our electronic waste. This is not only a best practice regarding the use of sustainable materials, but this also leverages a reduction in waste streams. Read more about waste below.

EVS currently does not yet analyze if there are suppliers or clients with potential significant negative environmental impact. It is a supply chain network risk we have identified and will address in the future. We intend to cover all the stakeholders related to our products and services in every location. We also intend to monitor each year the materials we used by weight or volume.

Energy requirements of EVS solutions

Type of energy and the quantity of energy required to use EVS products and solutions.

EVS is developing products and solutions to help the broadcasting industry to reduce its carbon footprint through different contributions:

- Reduce travel of TV production staff thanks to the support of “remote production” (like with MediaHub, LSM-VIA, MediaCeption);

- Optimize usage of existing Hardware [HW] (usage of adjusted computing resources) through cloud native design, efficient virtualization techniques, adoption of auto-scaling architectures and design of long-lasting robust HW (like with XT-VIA, Neuron, MediaHub, MediaCeption);
- Improvement of energy efficiency both through auto-scaling in cloud/datacenters and inside EVS designed HW (like with Neuron, XT-VIA, MediaCeption).

EVS R&D is continuously working to contribute to these 3 objectives and we will continue to further develop products and solutions according to these 3 main objectives.

MEDIAHUB

MediaHub is a service that offers the possibility for right holders (e.g. broadcasters) to “click and collect” content produced under the control of the right owner (e.g. League media office, or host broadcaster of a sporting event) in order to use this content for multiple purposes (TV programs, social media, decision, branding, etc.).

Initially, any broadcaster did send staff on-site, not only to comment but also to coordinate and manage the content locally.

Thanks to the development MediaHub deployed and operated by EVS in 2021 for major summer sport events, broadcasters could reduce the staff sent on-site while

leveraging even more content to enhance their programs, thus reaching significant savings in terms of carbon footprint linked to travels.

Moreover, MediaHub has been optimized to run in the cloud, reducing the need to produce or buy equipment but instead reusing infrastructure that can be re-assigned to other purposes when the service is not used.

MEDIACEPTION

MediaCeption solution is an EVS solution for broadcasters to ingest, manage and playout content. MediaCeption is combination of multiple software, hardware and web-based applications, supporting similar workflows. MediaCeption has been designed to be a pure SW cloud native solution.

MediaCeption can be deployed in cloud infrastructure (hosted by a broadcaster or in a public cloud) based on containers (specific virtualization technique).

Thanks to its “native cloud” design, it supports auto-scaling, meaning that only required HW resources are used at a certain time and other HW resources are freed for other usage. That allows our customers to decrease the size of the overall infrastructure. They can dimension the infrastructure based on overall peak of datacenter usage instead of the sum of peaks of any system. This doesn’t only save energy but also prevents the production and deployment of additional data center resources.

Moreover, MediaCeption has been designed to support webapp and remote production. This also supports the reduction of travel for a part of the production staff which is now able to operate even from home for the production of TV content.

LSM-VIA FOR REMOTE PRODUCTION

In some circumstances, full remote production is not possible due to lack of huge bandwidth available in the venue. In these cases, it is necessary to deploy replay servers in the venue.

Thanks to the redesign of LSM-VIA to support remote operation, it is possible for the EVS operators to perform their tasks - creating slow-motion replay – from their home. This thus potentially saves the travel of a third of the TV production staff usually deployed on large events.

Moreover, while the LSM had a limited coverage in terms of workflows, often requiring new HW elements to complement the solution, LSM-VIA has been designed to be reprogrammed easily in order to support more workflows with the same HW.

XT-VIA

XT-VIA is a live video server namely used for the recording and instant replay of cameras feeds.

It is centrally deployed when the bandwidth is sufficient to stream the content from the camera with the

sufficient quality. Otherwise, it is deployed in the venue.

XT-VIA is a specific HW designed with robustness and density in mind.

The robustness of the server is very far from planned obsolescence. Previous generations of servers are sometimes used for more than 10 - and sometimes even 15 - years without any need for maintenance.

Moreover, thanks to the robustness of XT-VIA, the customers are moving it frequently from one TV production OBvan to the other, thus reducing the need to build more equipment to support the TV production needs.

XT-VIA is based on very dedicated set of components, much beyond a standard PC architecture, controlled by a specific Operating System, in order to propose unequalled density. Thanks to this density, XT-VIA can support up to 12 HD channels and 6 4K channels on the same machine. This density reduces both the energy consumption and the wastage of electronic components.

NEURON PLATFORM

Neuron platform is a dedicated HW product that can host different applications related to video and audio stream processing.

The traditional equipment for stream processing are implemented as function dedicated boards where it's only possible implement a single function per board. This leads to a lot of wasted resources with specific boards manufactured specifically to be used sometimes very rarely.

Neuron platform has been designed to support 100G media flows, reducing the necessary cabling (1 100G cable replaces 10 10G cables), leading to less wastage of raw materials.

Moreover, Neuron has been designed to support a form of virtualization and host several applications. A same Neuron can be used in the morning as a Bridge between IP and SDI and in the afternoon for media compression making use of JPEG-XS. This offers the flexibility to our customers to serve different purposes with the same HW equipment, also leading to less wastage of raw materials.





Energy consumption within EVS

EVS headquarters, located in the forest surroundings of the Liege Science Park, include office space and production rooms covering 23,000m². This all-glass building allows users to enjoy pleasant natural light and the green setting. The project designers also considered all the sustainability aspects of a new construction, from both the technical and the environmental point of view.

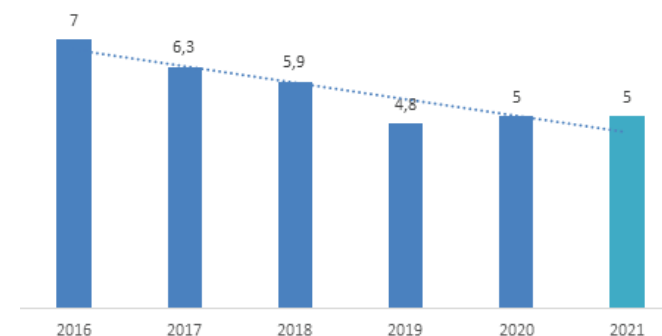
Since we moved to the new HQ in 2015, we have been committed to the surrounding area, our team members and the community in which we operate. We do this through practical initiatives that demonstrate commitment and have an impact.

“The best energy is the one that is not consumed”.

We send weekly messages to our team members, in particular to our developers and testers, asking them to switch off the servers during holiday period and over the weekends. We report the usage per Server Room on a monthly basis and ask team members to bring non-used machines to the Warehouse. The non-used machines are switched off, this allows us to consume only the energy needed.

This targeted action helped us to reduce our electricity consumption by 30 % between 2016 (+/- 7 GWh) and 2019 (less than 5 GWh). Since 2019, our Electrical consumption is stable. We do not use any fossil fuels².

Total energy - Purchased & Produced in GWh



Information for the Headquarter only. We don't have this information for other offices, yet.

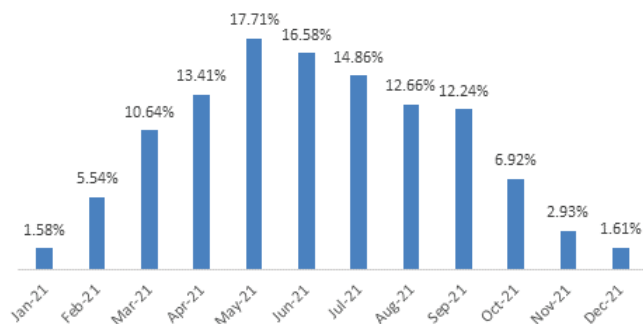
In addition, we constantly examine ways to reduce our electricity consumption at our offices and development centers.

Thanks to our new Solar Panel installation at our HQ, we reached our ambition to self-produce 10% of our energy.

2021 Self-Production	2021 Purchased	2020 Self-Production	2020 Purchased
9.78%	4.6 GWh	3.81%	4.86 GWh

² With the exception of diesel in case of emergencies.

EVS HQ | Self production



All our energy contracts are being renegotiated so that EVS can opt for green energy. This is already the case in many countries (Belgium, France, Italy, etc.).

Ambition for 2027: We would like to purchase our green energy locally, produced on the fields behind our headquarters.

This project evolves positively. Around February 2021, we will be informed whether we have permission to buy energy produced with solar panels located on a neighbouring parcel. We aim to purchase this electricity to power our HQ if we are granted permission by the government.

WATER

Rainwater is captured and used for outdoor maintenance, sanitary facilities and to cool the server rooms through adiabatic cooling (a process of reducing heat through a change in air pressure caused by volume

expansion). The total capacity is approximately 220 m³ of rainwater which allow EVS HQ to be autonomous during +/- 30 days.

This helps us to reduce the consumption of tap water which is used for in the coffee machines, the water fountain and the kitchen. The tap water consumption is approximately 2500 m³ / year.

Climate change and carbon footprint of EVS

In 2020, our headquarters became the playground for hundreds of bees. Two beehives have been installed next to our building. To this end, we hope to play a role in helping reverse their decline and supporting our local ecosystems.

Actions taken to limit the environmental impact of our activities and avoid major incidents.

We have yet to determine our carbon footprint. In 2022 we plan to launch this assessment in order to have clear KPIs to define our goals and ambitions towards the future.

Our goal for 2022: to know our total carbon footprint!

Until then, we aim to start our efforts towards climate change by looking at our EVS company cars. At EVS HQ, every team member has the opportunity to lease a company car. In 2021, 88% of our team members in Belgium choose to use a company car. This is a complex topic for EVS, as the location of the HQ makes it difficult for team members to travel other than by car.

We have a clear ambition to decrease the CO₂ emissions of company cars and have already taken measures. In 2021, our fleet did not count any electric cars despite the opportunity given to all team members in Belgium. However, for 2022 8 cars have already been ordered. This makes 2% of our fleet. We aim for at least 5% of the fleet to be electric at the end of 2022 and for 100% in 2026.

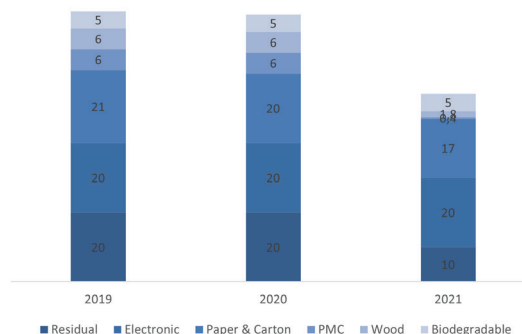
We encourage electric cars above hybrid cars as they have an average emission at the same level or higher compared to conventional cars. To this end, we discourage hybrid cars unless the distance between home and the workplace is not in reasonable distance for a 100% electric car. In line with our will to move towards a 100% electric fleet, we plan to increase the number of charging stations within our offices. We currently have 24 charging stations, and plan to double this number in 2022 in order to reach 72 in 2023.

We continue to fully reimburse public transportation costs for our team members who choose to use public transport. We plan to offer new alternative mobility solutions such as electric bicycles instead of or in combination with the car. We offer a bicycle allowance, that is, a mileage allowance granted by EVS to its team members who use a bicycle to cover the entire distance between home and the place of work.

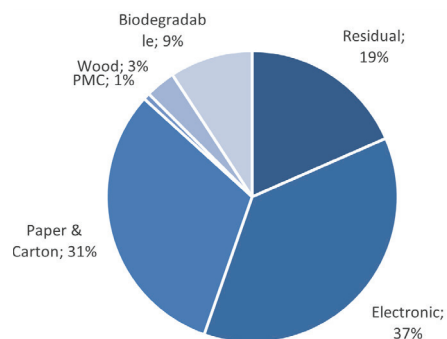
Waste management

EVS pays attention to waste management. This implies a strict sorting of our waste. The tons of waste by year is stable since 2019. Electronic waste counts for 26% of our waste.

- Packaging currently plays a significant role in the overall emissions of greenhouse gases and waste production. We aim to reduce EVS' impact by substituting Styrofoam chips and plastic tape with paper equivalents;
- Replacing some of our carton boxes with FSC-labelled alternatives, and by swapping plastic boxes for cardboard packing.



Tons of waste by categories by year.



GREEN FEET AWARD BY ABA RECYCLING SA

In 2021, the great recycling of Waste Electrical and Electronic Equipment Directive allowed us to receive the certificate of ABA Recycling Ltd displayed below.



6. EVS Team Members matter



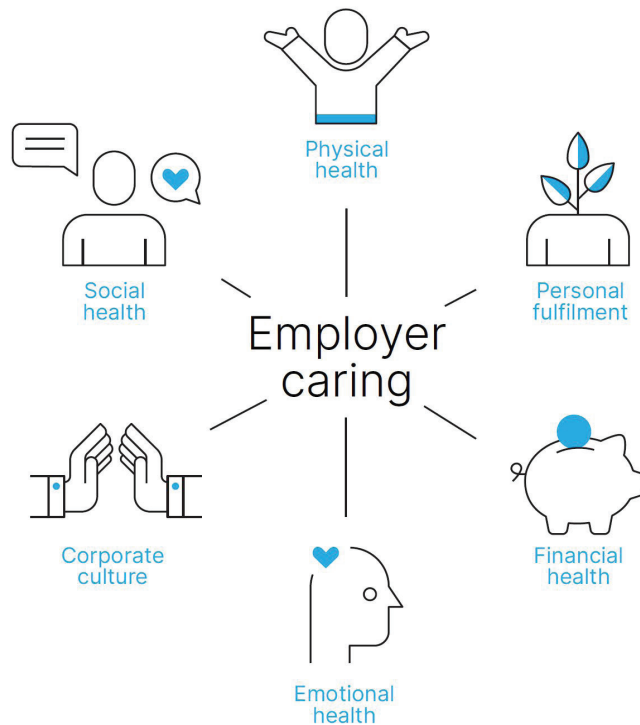
At EVS we don't refer to Employees or People. We are all EVS Team Members.

"We create return on team members' journey to enable EVS' growth." #HumanPartner

The EVS Team is made of 500+ passionate and ambitious individuals working in over 20 offices throughout the world. Though EVS has grown a lot since its creation, our team members still share the same values of integrity, teamwork, collective responsibility, and sustainability, among many others.

Our team members are our main asset. Thanks to them, we are able to innovate, achieve excellence and offer to our customers all over the world quality solutions with unparalleled support. Hence, we have at heart to provide a stimulating work environment for our talents so they can collaborate effectively to reach our common goals in a sustainable and ethical way.

Our Human Resources approach aims at reaching the maximum level on these six aspects: physical health, financial health, social health, emotional health, personal fulfilment, and culture. All our policies and actions are in line with those six aspects and are the essence of the well-being of all our team members. When our team members are feeling good in every aspect, they can be fully dedicated and fully engaged in their jobs, and this is our mission.



Our team members make us proud.

Our team members give their best, achieve the skills and expectations required for their position to make a great contribution to EVS. Our team members participate in the development of the maturity of the team in which they work. They are willing to be coached and to develop their own talents. They receive constructive feedback as an opportunity for improvement. They represent the EVS DNA inside and outside of EVS and behave accordingly.

Attract, keep and develop talents

Part of talent management that aims to attract and keep the best individuals as team members. Policies implemented to attract, retain, boost team members in order to have the right person in the right place in the company.

We are deeply conscious that a failure to attract the right talent or to retain key talents might lead to inability for EVS to fulfill its growth ambition. The risk has been identified with a risk consequence rating “moderate”. However, over the years, EVS has developed a range of strategies to attract and retain talents. This strategy aims to reinforce a sense of belonging among our team members. The risk is therefore managed and mitigated.

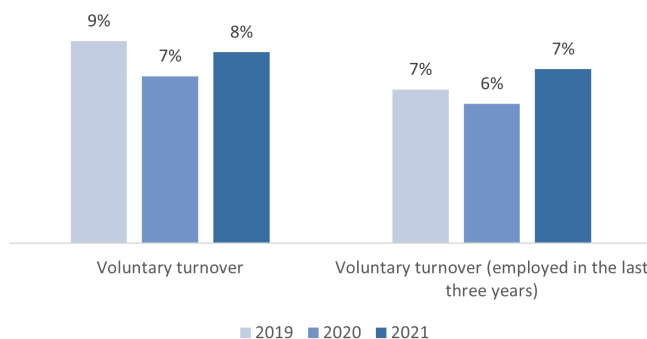
ATTRITION RATE

Over the last years, the voluntary turnover rate has remained almost stable despite the relatively young average age of the company’s team members (41 years). We are concerned about the voluntary turnover rate for the staff employed in the last three years which is at 7%. Despite this, the average length of service remained approximately the same (7,82 years) and that is reassuring. We are deeply conscious of the costs related to each departure and the risk of not finding

another talent to complete the team and the changes that the team must face.

A departure before 3 years is always a failure for EVS. It means that we failed either to select and attract the right team members or to keep him or her motivated and in line with EVS strategy.

Therefore, we have a long onboarding process, we monitor closely and regularly the level of engagement of our team members and even more that of our newcomers (with specific and dedicated surveys). This year, we welcomed 52 new team members in Belgium, and 78 worldwide.

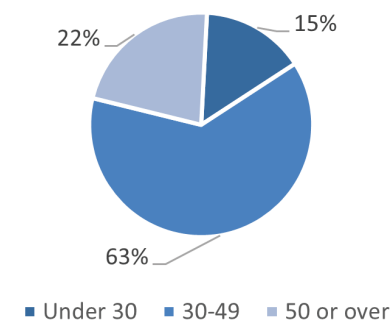


CREATMENT

For our office in Gilze, we work with Createment. It is a company based on the conviction that with right personality and a good brain, people can change their career path for jobs in IT and Online Marketing, two expanding sectors. They identify higher educated people with a completely different study who have never developed IT skills but have an affinity for IT. They are not developers but want to convert to this field, are curious, agile, rapid learners and have a lot of other qualities. Once identified, they are trained and ready to be employees within a few months. This program, thanks to a special method, favours diversity and inclusion while helping us find rare profiles with the level we need in our company. This is also one of our strategies to reduce the risk linked to the scarcity of talents.

	2021	2020	2019
Total Turnover ³	13%	11%	14%
Involuntary Turnover ⁴	4%	4%	5%
Voluntary Turnover ⁵	8%	7%	9%
Total Turnover for new staff – employed in the last 3 years	21%	15%	18%
Involuntary Turnover for new staff – employed in the last 3 years	5%	5%	7%
Voluntary Turnover for new staff – employed in the last 3 years	7%	6%	7%
Average length of service	7.82	7.82	7.24

Age repartition (2021)



³ Turnover is half of the sum of number of employees who leave the company and the employees who joined the company as a percentage of the total number of employees.

⁴ Involuntary turnover is the number of employees who leave the company due to dismissal (including redundancy) or death in service as a percentage of the average total number of employees. These are usually unplanned departures, however, in some instances of redundancy, this may not be the case.

⁵ Voluntary turnover is the number of employees who choose to leave the company voluntarily, including to retire, as a percentage of the average total number of employees.



TRAINING & DEVELOPMENT OF TEAM MEMBERS

To improve our management competence we organized “Management 3.0” training sessions last year. The training was a huge success: 45 team members were certified in Management 3.0 in 2021. They have shown openness, energy and sincerity which helped us achieve excellence in this area.

For the first semester of 2022, we already have 5 training sessions scheduled, and more than 60 team members registered.



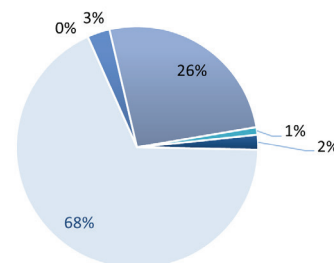
We monitor the performance and train our team members, upgrade their capabilities, skills and competences based on the strategic needs of the organization. By doing so, we ensure the personal development and personal fulfilment of everyone. Our talent management programs help identify the strengths and areas of improvement of our team members, but also their wishes for their future in the company. As a result, a tailored development plan is designed to support them. This career development review is crucial for us as well as for the well-being of our team members.

	2021	2020	2019
Average amount of training days per FTE	2.64	2.48	1.83
Average amount of training day by women	3.14	2.56	2.01
Average amount of training day by men	2.55	2.18	1.67

The table above shows that, in 2021, the average training days per Full Time Equivalent is 2,64. We are not satisfied with this number. One of our 2022 goals will therefore be to improve this. We consider establishing a policy of 3 training days minimum per individual per year. Regardless, we are glad to see that the average training days by women and men are approximately the same.

In 2021, on all trainings, 68% were technical trainings (AWS, PowerBI, .NET, GIT Intra, Linux, Docker Fundamentals, and many internal trainings about our own products). These are the most followed trainings in our company because of our sector. Following, we have trainings that aim to develop our team members’ soft skills. These trainings are especially important in our sustainability strategy. In the future, we can also consider trainings on “how to be more sustainable”. To a lesser extent, we also have language trainings that help for inclusivity and communication in EVS. To finish, we have coaching, conference and one of our team members started an educational training (MBA). We aim to offer at least 5 MBAs per year.

Distribution by type of training (2021)



■ Coaching ■ Technical ■ Education ■ Languages ■ Soft Skills ■ Conferences

In addition, an updated version (both in English and French) of the e-learning will be proposed to our newcomers as part of their onboarding as of Q2 2022, and will be available to all our team members that wish to test their knowledge.



INDIVIDUAL CONTINUOUS IMPROVEMENT PROCESS (ICIP)

The Individual Continuous Improvement Process (ICIP) is the process used at EVS for continuous improvement.

At least once a year, all our team members, with their team leader, take the time to:

- Assess the past = Annual Review: review their work, attitude and performance during the past months; and
- Set directions for the future = Objectives setting: identify what is expected in the coming months, identify expectations for the future...

We also strongly recommend every team members to hold regular (once a week or once every two weeks) one-to-on conversations with their team leaders.

During the ICIP which lasts approximately two months (December and January), the HR team is available at least once a week for an open-door session to ensure that all team members are confident to share their concerns with HR professionals if they wished. A separate page on our HR sharepoint (intranet) is also dedicated to this important period with FAQ, tips and tricks, support for objectives, one-to-one, annual review, videos, etc.

	2021	2020	2019
% of team members following ICIP ⁶	86%	97%	91%

⁶ % Is calculated by dividing the number of ICIP documents received by the team members (excluding long-term absentees)

Due to the timing of the process for 2021 (December 2021 – January 2022) during the Olympic Games of Beijing and a strange period with a lot of short absenteeism due to COVID-19, we didn't succeed in having over than 90% of our team members take part in this process.

Our ambition for 2022 and the years after is to keep at least 90% of team members following the process.

Working environment

EVS encourages a more active lifestyle and healthier routines in the workplace. We provide a stimulating work environment for our talents so they can collaborate effectively to reach our common goals in a sustainable and ethical way. We also continued working from home which offers our team members a better work-life balance and simultaneously reduce the carbon footprint linked to travels. Other values we share in line with our sustainability goals are respect, collective responsibility, and ambition.

Our team members are our main assets. They are the source of innovation that EVS uses to develop solutions,

offer these to customers throughout the world, install the solutions and provide the necessary training and maintenance. The EVS Leadership Team therefore pays special attention to providing team members with a working environment based on personal development and respect for the individual. This includes, among other things:

- A caring culture for all team members. Respect, kindness, and inclusivity are important for EVS. We want to treat our team members the same way they treat our customers. We also want to be excellent in our relationships with others;
- A learning organization and continuous development. We organize internal and external training programs to ensure the personal development and personal fulfilment of every team member. In line with our training programs, we aim to reach continuous development for all our team members. We support this goal with our Individual Continuous Improvement Process and our talent management programs. Besides, EVS won the Belgium's Corporate HR Awards 2019 in the category Best Organizational Effectiveness.



- A broad range of activities. Several activities are organized by and for the team members. Those aim at gathering everyone together, making team members meet each other and building team spirit. We organize company events, departmental events but we also enjoy walking and running together during lunch time in the neighbourhood for example. By doing so, we improve our physical and mental health and are ready to restart working in the best conditions. EVS encourages a more active lifestyle and healthier routines in the workplace. As part of our Caring employer strategy, we also offered “Dinners for Two” and “Dinners for Two and your Kids” to some team members who particularly stood out or stunningly embodied our values. These family moments are a way to offer to our team members to take time with their family and enjoy these moments. 40 team members benefit from this advantage in 2021.

Remuneration and benefits

Even though we believe team members’ engagement not only goes through financial rewards but also through a purpose-driven job, we know that remuneration and benefits can be an important criterion to attract and retain talents.

Therefore, we have:

- A competitive global remuneration package. Our Reward strategy aims at linking the remuneration package with skills and experience of each person. We also emphasize on company profit-sharing programs;
- Other benefits. EVS offers to its team members different benefits in addition to their global remuneration. These benefits are evaluated, office by office, to make them as relevant as possible for the team members in these offices. Continuous analysis and optimization of our benefits offering is one of our top priorities as it helps our team members to be as fully

dedicated as possible to their work. All benefits are provided to all our team members, no matter if they work part-time or full-time at the exception of a lease car in Belgium, for which team members have to work at least 3/5.

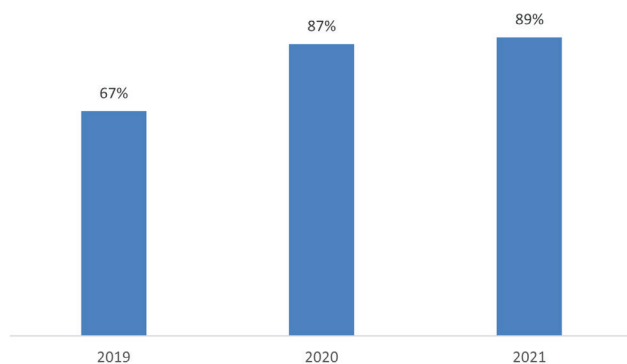
Well-being of team members

Physical and psychological well-being of our team members.

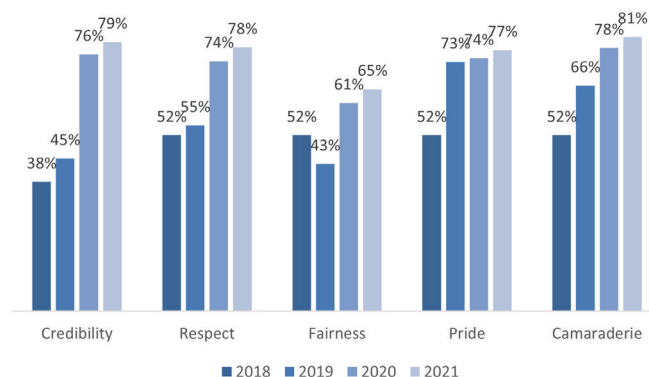
The last three years, our team members worldwide took part in an engagement survey. The participation rate even increased over the years.

	2021	2020	2019
Participation rate to the engagement survey	88%	84%	85%
Level of satisfaction ⁷	89%	87%	67%

⁷ Percentage of employees answering “Almost Always true” or “Often True” to the question “Is EVS a Great Place to Work”



The graph above shows the percentage of team members who think that EVS is a great place to work. We are glad to see a favorable evolution, especially between 2020 and 2021, despite the impressive increase between 2019 and 2020. We will continue to work on the satisfaction of team members to reach an even better percentage next year. It is important for us because we want to decrease the turnover rate and promote a sense of justice, respect, care and pride. These values will help us reach the sustainable spirit we are currently building.



The more detailed figure above display results about the general work satisfaction and well-being. The variables we mesured the last four years are:

- **Credibility.** This variable express the degree of trust team members have about the management. Credibility can be achieved by communication, integrity and competences to handle managerial issues;
- **Respect.** Also linked to trust, respect is the essential part of our caring culture that reflects the way people are considered, supported, heard and taken into account;
- **Fairness.** Related to the respect we have for our team members, fairness reflects non-discrimination, impartiality, equity that create a sense of justice;
- **Pride.** This variable expresses the pride a team member can experience at EVS and in the organisation, more specifically about their teams, their jobs,

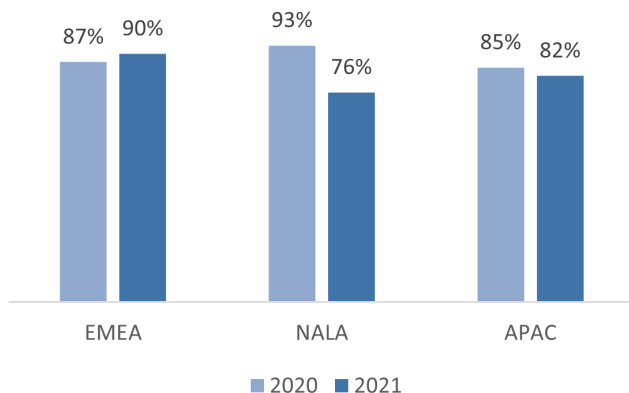
the products and services EVS develop;

- **Camaraderie.** This expresses the way we form a community creating an atmosphere filled with fun and positive thoughts.

We can observe many things. Firstly, we can see that all the variables evolved positively even during the pandemic (2020 and 2021). That is an accomplishment we are proud of. This is a sign that we are on the right track. However, fairness and pride are still below other variables. They have not evolved as well as the others in the last two years. For fairness, the reason refers essentially to the financial aspect. In other aspects, we have very good results. For example, more than 90% of our team members think that people are treated fairly regardless of their sexual orientation, their gender and their ethnic origins.

Regarding pride, team members are more willing to give extra to get the job done compared to last year, which is positive news. Nine team members out of ten are proud to tell others they work at EVS. However, we will need to work on the newcomers.

Fairness and pride are better in the HR department and the general management in 2021, but in 2022, actions will be taken to improve the feeling of fairness and pride our team members in other units experience.



In the graph above, we can see the evolution of the percentage of team members who think EVS is a great place to work between 2020 and 2021 based on the office they are located. The most important and alarming evolution can be seen in North America and Latin America (NALA). In 2022, we will gather our attention and energy for this part of EVS. We will regularly go to the offices to implement actions and monitor their effect on the satisfaction team members experience in their workplace.

In Asia-Pacific (APAC) there is a decrease, too. We can observe that the closer the office is to the HQ, the higher the the engagement level is. In Europe-Middle-East (EMEA) the engagement level increased with 3%, which is a good signal as it is the area with the highest number of team members. But we are conscious that the challenge in 2022 and beyond will be to increase the engagement level in the rest of the world.



MASTER YOUR ENERGY

To be able manage your energy is becoming increasingly important. That's why we launched MASTER YOUR ENERGY @ EVS, a new wellbeing program full of inspiration, activation exercises, tools and reflection moments with external coaches and experts from "Energy Lab" and "Better Minds at Work". In line with our CARING employer strategy, this initiative intends to help our team members to work on their personal energy to build and sustain a healthy high-performance culture for them and for EVS.

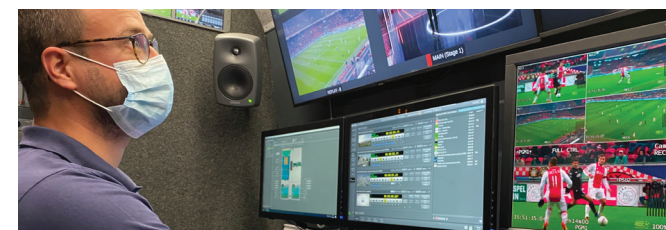
In short 'Master Your Energy' is a journey of about 5 to 6 months that focuses on physical, mental, and emotional energy:

- Physical energy is linked to nutrition and hydration habits, physical activity level and quality of sleep and recovery;
- Mental energy is about stress management, resilience, productivity, and ability to find focus in this (working) world;
- Emotional energy will dive deeper into (intrinsic) motivation, the importance of having a positive and growth mindset and finding the right balance.

In the first wave, 50 team members worldwide will be able to join the journey.

PULSE SURVEY LINKED TO THE COVID SITUATION

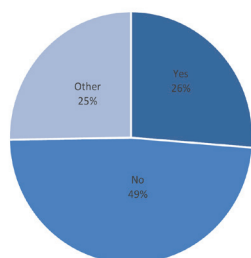
During the whole year, the HR team did several open door meetings to ensure that team members who didn't feel well due to the COVID-19 situation could find some help. We also launched several pulse surveys to always be aware of the current mood within EVS linked to the COVID-19 situation. As a part of our caring culture, it is important for us to take care of our team members' well-being, especially during the pandemic. In that idea, we introduced in 2020 a COVID-19 survey proposed to our team members worldwide. Several times in 2021, we collected opinions, feelings on communication, work-life balance, office presence, willingness of team members to comeback and requests about the situation. Being able to monitor some indicators helped us be a learning organization, identify positive and negative sides, catch opportunities and take appropriate measures. We collected between 177 and 220 responses in 2021, depending on the month of the survey.



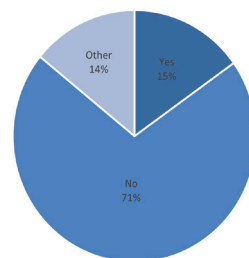
One of the principal issues is communication. Team leader communication which was rated over 8,6/10 in March and April dropped slightly to reach 8,23/10. It was not bad, but we could act to increase it again. On the graph below, we can see that, in May 2021, more than 70% of team members think that the communication with their team leader had not been affected,

which is approximately 10% less than in November 2020. These results pushed us to encourage even more collaboration and meetings, even virtually and also between team members because barely 50% of the team members thought in May 2021 that the communication within their team had not been affected.

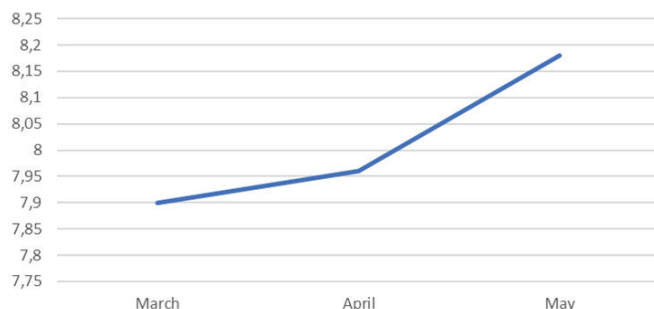
Do you think the quality of communication with your team has been affected?



Do you think the quality of communication with your manager has been affected?



Productivity increase (based on our internal COVID-19 surveys on voluntary basis)



Regarding the work-life balance, approximately 70% are satisfied with their work-life balance in May compared to 75% in November 2020. We identified possible causes: concentration, children and workspace (equipment, tools, dedicated place). However, we also considered productivity and we were glad to see that our efforts allowed a productivity increase between March and May. It evolved from 7,9/10 to 8,18/10.

CATERING

Our team members are offered a selection of healthy and balanced meals every day, mainly made by local producers. In 2021, more than 15.000 meals were freshly prepared, 100% of which were made by local producers. The non-consumed meals were donated to local associations.



EVS offers its team members the possibility of ordering local products and having them delivered to the workplace. Point Ferme⁸, a cooperative with a social purpose comprising about 40 farmers from Liège and the surrounding area, delivers directly from the producer to the consumer. Their objective is to give everyone access to healthy food in a short circuit and to maintain sustainable agriculture.

⁸ <https://pointferme.be/>



Health & Safety of Team Members

In 2021 we had no work-related accidents in any of our foreign offices. In Belgium we have declared two head injuries resulting in a first aid case. Neither of these accidents had consequences for the persons involved. The accident rate in 2021 was therefore below 0.5% ⁹ and none of them were related to work.

	2021	2020	2019
Days lost to illness (Belgium only)	1686 (2.2%)	2207 (3%)	1117 (1.5%)
% Days lost to short-term illness (Belgium only)	0.5%	0.7%	0.7%
% days lost to long-term illness (Belgium only)	1.7%	2.3%	0.8%
Total work accidents	2	0	0
First aid courses and training	0		
SLCI (Fire Fighting Service) training	19 – 5% of team members		
Ergo-coaching training	15 – 4% of team members		

We lost 2207 days in 2020 due to illness in Belgium. This is certainly due to the pandemic. However, even though the pandemic was still occurring in 2021, we managed to lose less days than in 2020. Despite this, we are worried about the increase of long-term illness since 2019 and will adopt measures to reduce the absences. We will, for instance, continue to organise trainings regarding burnout.

⁹ Number of employees involved in a work accident divided by the average number of employees

In 2021, no first aid trainings took place, because we could not organize it remotely. Regarding the ergo-coaching training, we proposed it to all our team members but only 15 of them asked for it, therefore the low rate of ergo-coaching training.

2021 was a strange and a difficult year for most of our team members due to the COVID-19 pandemic. However, EVS succeeded, thanks to the help of EdForce1 – the internal events committee – in organizing several events (virtual or not, depending on offices, timing and following legislation in place). To celebrate the end of year, a Christmas Market was organized at the headquarters while other events took place in foreign offices – always depending on the legislation in place linked to the COVID-19 situation (christmas lunches, drinks...). Gifts were again offered to all our team members’ children in November to celebrate Saint Nicolas with a new concept in Belgium: “collect & drink & go” to keep the possibility to meet colleagues while respecting measures in place. Some events have taken place in offices with the distribution of waffles, crisps, pop-corn, etc. But a big event this year was the Ladies Night. A party organized only for our female team members. A way for us to thank them for being part of EVS.

Diversity & Inclusion

Setting up a context that favors diversity and inclusion.

Diversity is a representation of gender and minority groups at all levels of the organization. An inclusive workplace is one where individuals from different backgrounds are culturally and socially accepted and equally treated. We are committed to providing a positive work environment where our team members are treated fairly, with respect and without any discrimination.

Diversity and inclusion is key to discover talents, to have the right team member at the right place in the organization to ultimately achieve excellence. That is why we bring to attention the representation of minority groups at all levels. Our team members are welcomed regardless of their cultural background, gender, mother tongue, age, etc. We have zero tolerance for racism and discrimination. Respect is one of our essential values. All too often, our industry is seen as a masculine industry. This is now changing. We promote diversity in our recruitment process which is open to everyone. In addition, we use English as the company language to avoid favoritism and we offer our team members several kinds of training courses with one goal in mind: progression. Everyone within EVS who has the competence, talent and willingness to grow can progress.

In 2021, no incidents related to discrimination were reported amongst EVS' team members.

Women 14% (Ambition 2030 : 30%)

Men 86%

Women in Management 12% (Ambition 2030 : 30%)

Men in Management 88%

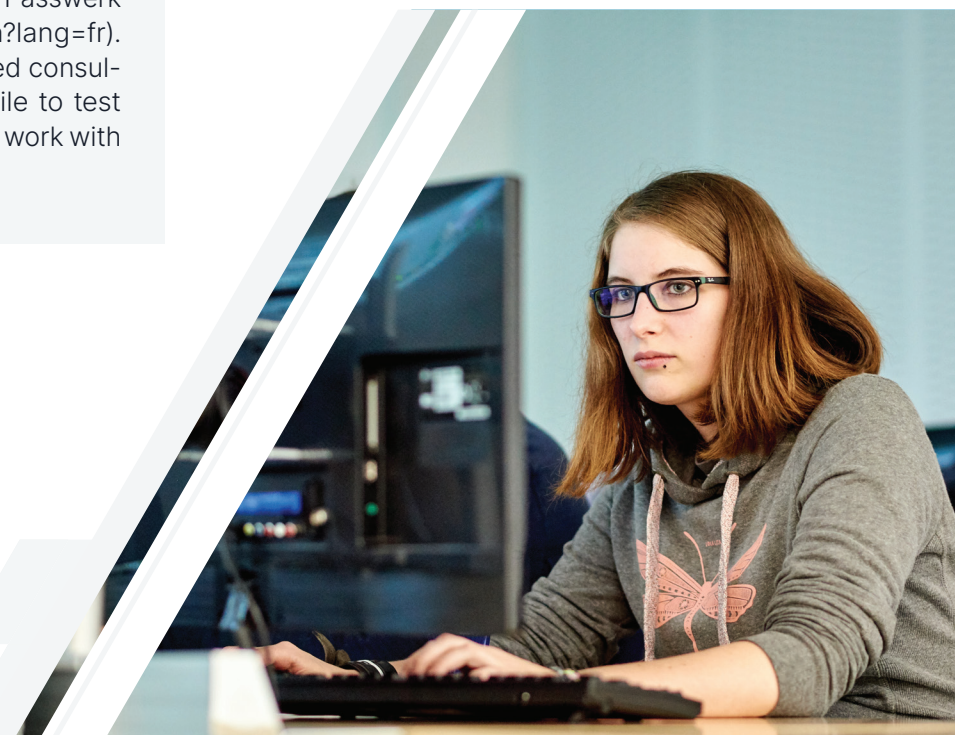
Women in Senior Management 7% (Ambition 2030 : 30%)

Men in Senior Management 93%

Women in Leadership Team 17% (Ambition 2030 : 30%)

Men in Leadership Team 83%

We can find hidden gems everywhere. With this in mind, in 2021, we collaborated with Passwerk (<https://www.passwerk.be/diensten?lang=fr>). Passwerk is a company who proposed consultants with an autism spectrum profile to test software. In 2022, we will continue to work with them.





We can compare our data with the average female workforce representation in large technology companies these last years. Referring to a source ¹⁰ by Deloitte, the proportion of women in technical roles is approximately between 22 and 25% while the proportion of women in the overall workforce is approximately between 30 and 33%. We found similar findings in a report published in January 2022 on statistica.com ¹¹ (gender distribution among software developer worldwide 2021). More specifically, they wrote: “according to a global software developer survey in 2021, the vast majority of developers are males, accounting for 91.7 percent of all respondents.”. That can explain why we do not have a lot of women in EVS. One of our goals is to reach a percentage similar to the market’s one (30% of women) knowing that our sector has a market currently dominated by men.

As many companies, EVS is moving towards gender equality. Experiencing inequality in our teams is not acceptable especially because we are people oriented. We want to create an inclusive, equal and sustainable context in order to let team members express their full potential. That is an essential condition to reach agility, excellence and help our customers create emotions. Because the trend in the society is also present at EVS, we will begin by exposing improvement points and finish by developing our action points.

Last year, in terms of Base Salary, women earned 19% less than men. However, when we take Base Salary for Full Time Equivalent (FTE=1), this falls to 13% and if we consider Total Cash at Target (TCT), it remains approximately the same (14%). We took a step further by looking at the delta of TCT between men and women by responsibility level. By doing so, we noticed that it is sometimes positive and sometimes negative. It means that for a function with the same level of responsibility, there is no difference in pay between men and women at EVS.

However, women tend to take more part-time than men. Actions will be taken to improve to this situation in

the coming years, but we don’t have a plan yet. We only have ideas, such as help our team members to better manage work-life balance even when working full-time: we will continue to have an ironing service (for a fee) at the office for instance. We will also keep our showers, offering the possibility to sport during lunchtime rather than after the workday. We also consider offering meal delivery service at work, too.

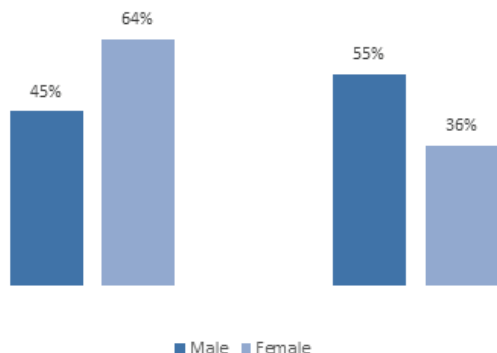
We plan to do an internal survey in 2022, to know how we could better help our team members (and particularly young mothers) to better manage their time while working full-time.

DELTA WOMEN / MEN	
Base Salary	-19%
Base Salary (FTE = 1)	-13%
Total Cash at Target (FTE=1)	-14%

¹⁰ <https://www2.deloitte.com/xe/en/insights/industry/technology/technology-media-and-telecom-predictions/2022/statistics-show-women-in-technology-are-facing-new-headwinds.html>

¹¹<https://www.statista.com/statistics/1126823/worldwide-developer-gender/#:~:text=According%20to%20a%20global%20software,realty%20of%20software%20development%20jobs>

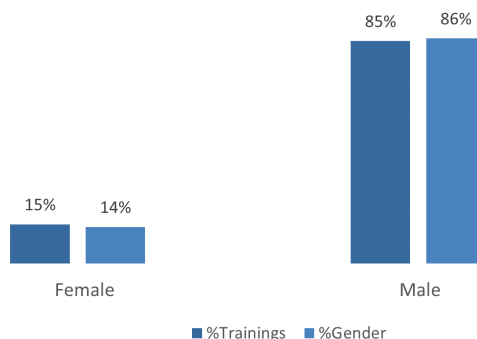
Gender repartition by function level



Analyzing the repartition of gender by function level, we can conclude that women at EVS have less responsibilities than men. When looking at the repartition, we see that the majority of men have a function “in a superior category” (55% of them), while only 36% of EVS women have a job in this category. Our actions will therefore be oriented on this issue as well, keeping in mind that the main reason for this is probably the important valorization of the “time-availability” when offering a promotion.

On the other hand, the figure above shows that women and men are treated equally regarding trainings.

%Trainings vs. %Gender



In conclusion, at EVS, when comparing the remuneration level for the exact same level of responsibilities and the same working time, it is equal between men and women. Nonetheless, women tend to take more part-time than men and it seems to be more difficult for them to gain responsibilities.

COLLECTIVE BARGAINING

At EVS, there are two instances devoted to the representation of our team members. They are free to associate and have the right to collective bargaining.

There is a Committee for Prevention and Protection at Work (CPPT) that has the task of proposing and helping to implement means to promote the well-being of

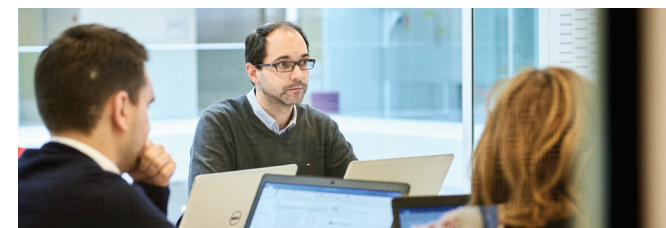
workers. The purpose of these instances is to assist the employer, line managers and team members in the application of regulations relating to the welfare of workers. This is front-line prevention, in which an effort is made to approach problems in a multidisciplinary manner.

There is also a Work Council (CE). This organ has two main missions:

- Inform team members on financial and economic matters related to the company;
- Inform and control the application and the compliance with regard to social legislation within the company.

These two instances are composed of representatives of the employees and the employer.

In 2020, the first social elections in EVS’ history took place. Since then, the team members have been represented by employees’ delegations. In the past three years, we reported no strikes or lock-outs in our offices worldwide.



7. Social matters



Local social contribution

Impact of EVS activities on the local community, involvement in the local community.

We support employee volunteering and charitable donations by providing corporate financial and in-kind contributions for communities in which the company has a presence or impact. The EVS Leadership Team, with the support of the Board of Directors, has put in place a sponsorship program in which each EVS team member has the possibility to support a local program, school or sports club with up to 100 EUR. The purpose of this program is to financially support causes that matter the most to our team members and help the local community. After the flash floods in July 2021, the Leadership Team decided to leverage this program to support local projects and organizations to help victims affected by this natural disaster. EVS team members could request up to 200 EUR (instead of 100 EUR) to support these initiatives. As a result, in 2021, out of the 214 requests received, 93 concerned associations who helps victims of natural disasters. A total of 18.600 EUR was transferred to organizations supporting relief programs in four countries. In total, EVS managed to support up to 30.800 EUR for local projects across the globe (mostly in Belgium but also in The Netherlands, in France, Germany, Spain, Italy and UK).

Apart from that, the EVS IT Team has offered 85 computers to schools which were impacted during the flood. We have also offered smartphones to the “Red Cross” and received a certificate of social impact.



Giving time is one of the best gifts. That is the reason why EVS supports Coderdojo ¹², a non-profit organisation that supports volunteers who teach programming skills to children between 7 and 18 years old. We encourage our team members to give some of their time and provide funds because we know how important it is to invest in the talents of tomorrow. In 2021, we helped this organization with the sum of 20 000 EUR. We hope to count one of these children as a future team member!

¹² <https://www.coderdojobelgium.be/fr>





BROADCAST ACADEMY

EVS is a strategic partner of the Broadcast Academy.

The Broadcast Academy is unique in its approach as it relies on professionals and broadcast experts to help other professionals develop and improve their broadcasting skills. The training is customised to suit its audience with focus on skills that are relevant to the task, role and the industry.

Objectives

- Share the knowledge and experience of best industry practices;
- Standardise the skills to ensure consistency across coverage;
- Develop and improve the TV broadcasting skills pool;
- Deliver a hands-on experience to assist learning.

MEMBERSHIPS

EVS has engaged with various communities throughout communication with associations. The organizations we are involved in are:

- Agoria and Agoria Sports & Entertainment Technology Club. Agoria helps companies to take the right steps towards a sustainable future by providing tailored guidance, sector-specific assistance and advices, valuable data, network, representation and knowledge. Agoria helps us to be aligned with social law at any time. (<https://www.agoria.be/en/benefits-of-agoria-membership>). Agoria's Sports &

Entertainment Technology Club is the Belgian representative for technology leaders active in the sports and entertainment sector. (<https://www.agoria.be/en/themes/market-development/sports-entertainment/sports-entertainment-technology-club>);

- TWIST. Technologies from Wallonia for Image, Sound and Text (TWIST) is a media cluster that works to strengthen innovation and growth within southern Belgian media industries. (<https://www.twist-cluster.com/welcome.htm?lng=en>);
- IABM. IABM is the International Trade Association for the Broadcast & Media Industry. They are representing the leading technology suppliers in the Broadcast and Media industry. IABM facilitates the all-important networking and interaction that shape and define the unique ecosystem of the Broadcast and Media technology industry. We ensure that our members are kept informed, by providing an infrastructure of services and facilities to encourage discussion and collaboration across the whole BaM supply chain. (<https://theiabm.org/>);
- NAB. NAB is the US National Association of Broadcasters. The NAB is the voice for the nation's radio and television broadcasters. As the premier trade association for broadcasters, NAB advances the interests of our members in federal government, industry and public affairs; improves the quality and profitability of broadcasting; encourages content and technology innovation; and spotlights the important and unique ways stations serve their communities.

(<https://www.nab.org/>);

- SMPTE. The SMPTE is the Society of Motion Picture and Television Engineers. SMPTE is the global society of media professionals, technologists and engineers working together to drive the industry forward Technical brilliance. (<https://www.smpte.org/who-we-are?hsLang=en>);
- SVG Europe (Advancing the Creation, Production and Distribution of Sports Content). Sports Video Group (SVG) Europe supports the professional community in Europe that uses video, audio, and broadband technologies to produce and distribute sports content. (<https://www.svg-europe.org/about-svg-europe/>);
- SportsTech Belgium. The mission of this organization is to foster Belgian Sports Technology innovation & starts-ups initiatives and entrepreneurship; build long term cross-fertilization strategy between Belgian sports and technology stakeholders locally and internationally and bring Belgium at the forefront of International Sports Tech ecosystem. (<https://sportstechbelgium.be/>);
- AWEX (Wallonia.be Export Investment). The first mission of the "Agence Wallonne à l'Exportation et aux Investissements Étrangers" (Walloon Export and Foreign Investment Agency) is to help the international development of companies. They provide financial advices and assistance and "export" services. (<https://www.awex-export.be/fr/accueil>);

- Guberna (Institute for Administrators). GUBERNA wants to stimulate good governance in all organisations and in doing so relies on clear roles, qualitative decision-making, ethics and integrity. Governance includes natural leader- and entrepreneurship and finds a balance between daring and doing. Sustainable value creation is the ultimate goal. (<https://www.guberna.be/en/our-purpose>);
- AMWA. The Advanced Media Workflow Association (AMWA) provides an open, collaborative forum, advancing business-driven solutions for Networked Media workflows through the development and publication of specifications, tools, and current best practices. (<https://www.amwa.tv/about>);
- TMN. The Joint Taskforce On Network Media (JTMN) help drive development of a packet-based network infrastructure for the professional media industry by bringing together manufacturers, broadcasters and industry organizations to create, store, transfer and stream professional media. (<https://www.jt-nm.org/>);
- HPA. The Hollywood Professional Association (HPA) is a non-profit member association dedicated to recognizing, educating, and connecting businesses with a diverse community who provide creative and technical expertise, support, tools and infrastructure for professional content creation, distribution and archive in the media and entertainment industry. (<https://hpaonline.com/about/who-we-are/>).



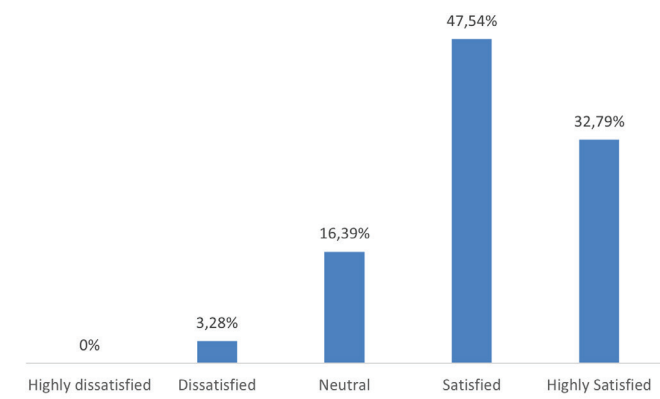
Integral Customer Satisfaction

CUSTOMER SATISFACTION SURVEY PROGRAM

As part of our strategy map, in 2020, EVS implemented a new integral customer satisfaction program which aims to objectively measure the satisfaction level of our customers across the regions. Descriptive research, with a 34-questions survey divided in three sections (brand equity, products and solutions, and customer service), is used to collect the responses from a random sample of customers twice a year every year. The results are documented in a report and shared internally to raise awareness, ensure consistency in our value proposition at every contact point and identify areas of improvement.

In the first wave of the survey, we were disappointed by the response rate. We expected a 20% response rate and we only achieved 5%. Our goal is therefore to increase it by explaining the purpose of the survey. We will also subcontract to collect the data because we don't have enough resources to call our customers.

Even though we do not have the ideal response rate, we can see that the majority of our customers are satisfied or highly satisfied. None of them are highly dissatisfied and less than 20% are neutral or dissatisfied. We hope our next survey will also show a very good satisfaction. We look forward to seeing the evolution in our next report.



8. Governance matters



Sustainable Supply Chain management

Management of environmental, social and governance risks in the supply chain (labor practices, human rights, business ethics, energy and climate change and waste management, management of supply chain disruptions and conflict minerals).

Our EVS terms and conditions of purchase requires our suppliers and supply chain partners to comply with all laws and regulations notably in terms of human rights, labor and anti-slavery practices. In 2021, our main supplier and supply chain partners have had to respond to specific queries and complete a statement specifically sent by EVS in this respect to ensure that we can uphold the principles of sustainable procurement at all times.

In addition, EVS ensure that EVS' supplier adhere to the highest standards of business ethics through the EVS Code of Conduct of Business Partners with which they all have to comply.

EVS plans more actions in 2022 in order to analyze better and more proactively the risks in the supply chain.

CYBER-SECURITY

Limitation of the risks linked to the use of informatics.

Driven by digital transformation and the adoption of new work practices, the cyber threat landscape for broadcasters and media content creators is expanding at a rapid pace. Broadcast solutions are increasingly relying on IP networks, inevitably leading to a much wider exposure of vulnerabilities to the outside world.

As a leading provider and architect of IP infrastructure solutions for the broadcast industry, EVS takes cyber security very seriously. Serving a growing customer-base of high-profile broadcasters and production companies delivering news and major sporting events worldwide, we are committed to meticulously safeguarding our clients from malicious parties and the disruption that their attacks can unleash.

We are building a security-first culture across our business: employing dedicated security experts to assess



and prevent threats at a product and workflow level; using the latest security tools, complying with industry standards, best practices, and building a roadmap of solutions secure by design.

In terms of cyber security, good housekeeping is fundamental, that is the reason why, in 2021, we :

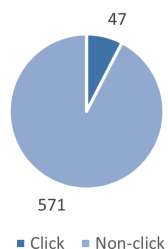
- Tested the security resilience (Penetration tests) and performed a network vulnerability scan;
- Executed security audits on new versions of products and solutions to identify vulnerabilities. They are listed, documented and a resolution plan was defined. This is part of a process applicable to review the release of a product;
- Defined and communicated general security guidelines for future products and solutions development;
- Defined a corporate cyber security roadmap taking into consideration standards such as the ISO 27001 (The international standard for information security) and covering the 5 building blocks of the cyber security value chain : Identify – Protect – Detect – Respond – Recover. Actions and priorities have been defined in each domain;
- Organized security awareness sessions for all our team members;
- Proceeded to regular random phishing tests and provided specific security training to those who got tricked.

From a customer perspective, leveraging our cyber-security expertise and decades of broadcast knowledge, our team of qualified cyber security advisers have designed and implemented new security services and solutions in line with the following cyber security value chain framework:

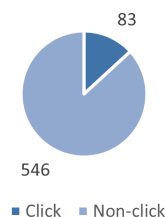
- **Audit.** We helped some customers to audit their infrastructure;
- **Protect.** The EVS WAF is implemented during big events and is used to secure our new MediaHub SaaS solution. The EVS Shield is a new solution to apply the latest cyber security controls like micro segmentation and zero trust;
- **Detect.** The EVS Sniffer is used during big events to detect suspicious cyber behaviors;
- **Learn.** Exchange sessions with customers and suppliers to share lessons learned and best practices.

Cyber security is and will remain a top priority for EVS in the coming year.

Basic Phishing test | December 2021



Advanced phishing test | December 2021



In 2021, we did several phishing tests.

The results of the Basic phishing test in December 2021 were good with 7.6% of our team members clicking on the link. However, the results of our Advanced phishing test were not satisfying with 83 (13%) of our team members who clicked on the link and 45 out of them who provided their login and password. The results are not better within the management team as 20% (2 out of 10) users clicked on the link and provided their login and password.

For 2022, we will continue these tests with the ambition to be below 7% of team members clicking on the link.

BOARD OF DIRECTORS (BOD)

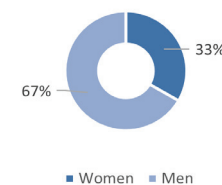
The members of the Board of Directors are appointed for a term ranging from one to four years. The Board meets six to eight times a year to discuss business evolution, company strategy, budgets, strategic decisions, monitoring subsidiaries, and review the company performance. They also examine acquisition and

partnership projects, prepare press releases, prepare General Meetings, and discuss the renewal of Directors' mandates and the appointment of new ones. Prior to each Board meeting, members are provided with reports, financial results, investment documents, and other information related to the items on the agenda. The Board has set up two committees to help in its mission: an audit committee and a remuneration committee. Final decisions remain collective to the entire Board of Directors and are taken by a majority vote.

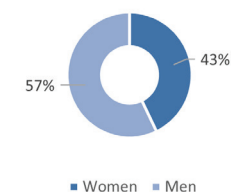
As regards to the composition of the Board of Directors, EVS complies with the mandatory quota for listed companies as stipulated by Belgian law. These requirements in terms of diversity have been followed and are integrated into the recruitment process of our Remuneration and Nomination Committee.

In 2021, the number of men in the EVS board staid stable (4) while the mandate of one woman came to an end, bringing the previous ratio of 43% of women to 33%.

Board Members 2021



Board Members 2020



The members of the BoD are Johan Deschuffeleer (President of the BoD), Michel Counson, Martin De Prycker, Chantal De Vrieze, Philippe Mercelis and Anne Cambier. The Board of directors respects the gender balance by having two women on board with a total of six board members.



Johan Deschuyffeleer

Johan Deschuyffeleer (permanent representative of The House of Value BVBA - Advisory and Solution BV) has more than 35 years of international experience in the ICT and technology sector. After several positions at the beginning of his career - as engineer and manager at Siemens and Hewlett-Packard - Johan has been Managing Director Belux at Compaq. Afterwards, Johan returned to Hewlett Packard as Managing Director Belux to subsequently shape the global sales strategy for Silicon Valley. He then headed to Technology Services EMEA and later the Technology Consulting WW. Johan is currently Chairman of the Board of Directors of Orange Belgium and Director at AE, Automation and GIMV. Johan has an industrial engineering degree and has also followed a course in Middle Management at the Vlerick Management School.



Anne Cambier

Anne Cambier, (permanently representing Accompany you SRL) is director of her own business consulting company. Throughout her career, she has gradually developed a passion for the human aspects of the business, with a specific focus on competencies and leadership models in the context of technological shift. From 1999 until 2015, Anne worked for Orange Belgium, where she contributed to the rapid growing of the mobile telephony in Belgium. At Orange, before taking her responsibility as Chief People Officer, she developed a broad transversal business knowledge by leading several activities in commercial, customer operations, supply chain and procurement. Anne started her career in 1992 at Accenture, working for several corporate clients in Europe, mainly in the industrial and utilities sectors. She holds a Civil Engineering degree in Applied Mathematics from the Ecole Polytechnique of Louvain (UCLouvain) and an executive Master in Management from Solvay Brussels School (SBS).



Michel Counson

Michel Counson CTO Hardware and Managing Director of the company, Michel COUNSON graduated from the "Institut Electronique" in Liège in 1982. He started his career as a Hardware Engineer with TECHNIQUE DIGITAL VIDEO S.A. in 1983 before founding his own company, VIDEO SYSTEM ENGINEERING S.P.R.L., in 1986 which used to work in partnership with EVS on numerous projects. The two companies merged in 2000.



Martin De Prycker

Martin De Prycker (representing InnoConsult bvba) was appointed as Board Observer of EVS in November 2015. He is Independent Director at EVS since May 2016. He is Managing Partner at Qbic Fund (an inter-university fund supporting spin-off companies in Belgium) and Managing Director at Innoconsult (consultancy firm specialized in Innovation Management and ICT solutions). Between 2009 and 2013, he was Founder & CEO of Caliopa (a startup in silicon photonics allowing the transport of hundreds of Gbps on optical fiber). Between 2002 and 2009, he was CEO of Barco (display hardware and software manufacturer based in Belgium). Under his leadership, he focused and made the company grow in markets using displays, and spinning off the non-core product lines. Prior to that, he was CTO and member of the Executive Committee of Alcatel-Lucent. Before becoming CTO of Alcatel-Lucent, he was responsible for establishing Alcatel-Lucent's worldwide market leadership in the broadband access market. He is a member of the Board of Directors of Proximus, Newtec (Belgian

company designing, developing and manufacturing equipment and technologies for satellite communications), Anteryon, Track4C and Venture Spirit. Mr De Prycker holds a Ph.D in Computer Sciences, a M.Sc. in Electronics from the University of Ghent, as well as a MBA from the University of Antwerp.



Chantal DE VRIEZE

Chantal De Vrieze (permanently representing 7 Capital sprl) is CEO of Econocom Benelux since October 2016. She started her career in 1984 at AGFA, then Banque Van Breda, where she gained a solid background in Sales and Marketing. Between 2003 and 2015, she successively served as Sales Director, Managing Director of Econocom Benelux and a member of the Board of Directors of Econocom Group (European provider of B2B digital solutions). In June 2015, she became Country Manager of Altran Belgium (international consulting group for innovation and advanced engineering). She is graduated in law from the University of Ghent. She is also a member of the Board of Directors of Axa Belgium, Guberna (Belgian Institute of Directors) and Agoria, and a member of the FEB Strategic Committee.



Philippe Mercelis

Philippe Mercelis started his career at ING (formerly named "BBL") in 1987. He held various positions such as back office management, product management lending B2B, B2B marketing director and various commercial functions in both commercial banking and insurance sectors. He had also been a director and member of the executive committee of ING Lease and ING Commercial Finance. In addition to these duties, he held various positions, notably with Private Equity and Public Investment Funds. Philippe Mercelis is currently Head of Corporate Banking Brussels - Brabant at Belfius Bank.

The Board has set up two committees to help in its mission: an audit committee and a remuneration committee.

Remuneration Committee (RemCo)

The Remuneration Committee is composed of the CEO (invited) and four non-executive independent directors. This committee assumes the mission described in the article 7:100 of the Belgian Company and Association Code. More generally, it assists the Board of Directors in its responsibilities concerning the remuneration

policy setting, reviewing and setting the remuneration for the company's executives and managers as well as the long terms incentives and variables and bonus policy. The members of this committee met 7 times in 2021. On December 31, 2021, the Board of Directors was made up as follows:

AUDIT COMMITTEE		REMUNERATION COMMITTEE	ACTIVITIES IN 2021		
			Attendance Board meetings	Attendance Audit Committees	Attendance Remuneration Committees
Michel COUNSON			7		
Martin DE PRYCKER	Member	Member	7	4	5
Chantal De VRIEZE	Member		7	4	
Philippe MERCELIS	Chairman	Member	4	3	3
Anne CAMBIER		Chairman	7		5
Johan DESCHUYFELEER	Member	Member	7	5	5

Audit Committee

The Audit Committee is composed of four non-executive Director. This committee assumes the missions described in the Article 7:99 of the Belgian Company and Association Code. More generally, it assists the Board of Directors in its responsibilities concerning the integrity of the financial information relating to the company and, in particular, supervising the financial reports, the internal audit function, the external audit function and the relations between the company and its shareholders. The Audit Committee met 4 times in 2021 in the presence, for most of the topics, of the CEO, CFO and the company's Auditor.

In accordance with the Article 3:6 of the Belgian Company Code, within the Audit Committee, Philippe Mercelis (having more than 30 years of experience in financial services industry, Chantal De Vrieze (Certificate in law, and many years of experience in executive functions, incl. in the Altran and Econocom groups), Martin DePrycker (holding a Ph.D in Computer Sciences, as well as a MBA from the University of Antwerp) and the president of the board who is also a member of the audit committee have the competencies in accounting and audit.

Leadership Team ¹⁵

As of 1 February 2022, the members of the Leadership Team are Serge Van Herck (CEO), Quentin Grutman (Chief Customer Officer), Alexander Redfern (Chief Technology Officer), Nicolas Bourdon (Chief Marketing Officer), Pierre Matelart (Chief People Officer), Veerle De Wit (Chief Financial Officer) and Xavier Orri (EVP of Operations and Projects). ¹⁶

The Leadership Team coordinates the monitoring and development of the company and its affairs. Its members are in permanent contact, receive information on the group's financial situation, sales and projects, product and solution development status, project deployment status, customer issues and the Committee takes operational decisions such as appointing or dismissing staff and concluding contractual agreements. It is the decision-making body of the group.

The company, conscious of the importance of ensuring a certain diversity in its staff, also continued to work on the diversity of age, educational and professional background as well as the geographic component of its executive committee and EVS' top management team in general, including the diversity of professional skills in particular.

¹⁵ <https://evs.com/company/leadership-team>

¹⁶ Serge Van Herck (InnoVision BV), Quentin Grutman (RCG SRL), Alexander Redfern (Openiris Ltd), Nicolas Bourdon (Ikaro SRL), Pierre Matelart (M2C SRL), Veerle De Wit (WeMagine SRL) and Xavier Orri (Tols SRL)

As of January 2022 our EVS extended management team (known as the Skippers' Team) is diversified from several angles. Its size extended from 42 to 56 members with an increase in skills in management, transformation, technologies, software and services as well as a diversity of geography and an international exposure of its members. The increase is mainly due to the arrival of Xavier Orri in the Leadership Team with, as a consequence, his direct report being now part of the Skippers' Team.



9. Respect for human rights



Promoting fair labor practices, decent working conditions and respect for human rights. It includes but is not limited to prohibiting child, forced or bonded labor, ensuring fair wages and overtime pay, minimum wages, provision of benefits and freedom of association. In particular, EVS ensures that there is no modern slavery or human trafficking in its business and its supply chain to meet notably the requirements of the UK Modern Slavery Act.¹⁷

Our general terms and conditions of purchase include specific representations and warranties from our suppliers that they comply with applicable laws, are not involved in modern slavery and comply with our external code of conducts. Suppliers are also receiving surveys on a regular basis where they have to repeat those statements in terms notably of modern slavery. In 2021 there were no violation regarding human rights.

¹⁷ <https://www.legislation.gov.uk/ukpga/2015/30/contents/enacted>

10. EVS Code of Conduct & Data Privacy

EVS Code of Conduct

With more than 570 team members working in over 20 offices all over the world, today EVS is a leading provider of live video technology, with a global footprint. Such success is dependent upon the conduct of our EVS team members. Therefore, we expect that they will always conduct with integrity. At EVS, this means doing the right thing in the right way. We strongly believe that it is only with our integrity intact that EVS can remain a successful company and stay on the right track for the future.

To this end, we updated our EVS Code of Conduct in 2020, in order to reflect our company's integrity values and offer guidance to help our team members to make the correct decision in every situation even when the right thing to do is not obvious. The Code applies to all directors, officers and employees of EVS, as well as all contractors providing services to EVS worldwide regardless of the position and level of responsibility as per the provision of their contract, but also to all our suppliers and contractors as per our applicable terms. In 2021, no conflict of interests was reported.

500+ of our team members have completed in 2021 an e-learning to bring their knowledge of the EVS Code of Conduct to the next level.

Data privacy

At EVS we give utmost importance to the privacy of our customers and their data. To this end, our Data Protection Policy applying to our team members as well as our Privacy Statement and Terms¹⁸ applying to our customers, suppliers and partners clearly explain when and which any personal data is collected, for what purposes and on which legal basis, whether and to which extent the personal data can be shared, how long we keep personal data, how we protect it as well as what measures are in place to update, correct and give access to personal data.

EVS is committed to comply with all laws applicable to our business and activities in the various countries where we operate including privacy laws. In particular, we are compliant with the European General Data Protection Regulation (GDPR).

In 2021, no breach is to be reported.

¹⁸ <https://evs.com/privacy-statement>



11. Anti-corruption & Anti-bribery

At EVS, we do not tolerate practices such as corruption and bribery.

Our EVS Code of Conduct provides guidance to our team members to do the right thing the right way in these matters as the distinction between corruption and gifts and other business courtesies is sometimes blurred. In particular, our team members have followed in 2021 an e-learning highlighting notably our anti-corruption and anti-bribery policy as per our EVS Code of Conduct, specifically when accepting or offering gifts and entertainment.

	2021	2020
Number of EVS team members who followed a training on anti-corruption and anti-bribery	502 – 87%	Not done

In 2021, no incidents related to corruption or bribery were reported amongst EVS' team members.

12. Whistleblower policy

In order to continuously strengthen our ethical commitment and notably in accordance with the Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of Union law, EVS has updated its Whistleblowing Policy which is now available on our website¹⁹. Such Whistleblowing Policy provides a secure and confidential channel to allow any person that wishes to do so to speak up should he/she identify a violation of laws, our EVS Code of conduct or any internal policies/procedure. EVS is committed in this context to ensuring that everyone (not only team members but also suppliers, customers and other third parties) feels free to speak up without fear of retaliation, and to investigating any potential instances of misconduct.

The Whistleblowing Policy clearly highlights who can issue a report, when should a report be issued, the process as well as the protection and confidentiality from which the whistleblower can benefit. This is stated in our Code of Conduct signed by all EVS team members. Our Whistleblowing Policy is currently available in French and English.

In 2021 there was no whistle blowing reported.

¹⁹ <https://evs.com/whistleblowing-policy-speaking-procedure>

13. EU Taxonomy Disclosures



In this section we report on the key performance indicators required under Regulation EU 2020/85219²¹ (the EU Taxonomy) and related Delegated Acts²². The EU Taxonomy aims to direct and channel capital (public and private) towards sustainable activities, with the end-goal of financing sustainable growth and achieving the EU goal of becoming climate neutral by 2050.

What is the EU Taxonomy?

The EU Taxonomy is a unified classification system to establish which economic activities can be considered as environmentally sustainable. The EU Taxonomy also provides a methodology to calculate how much of an activity (in terms of revenue, capital and -limited- operational expenditure) is environmentally sustainable.

An activity can be considered as environmentally sustainable if it:

- Contributes substantially to one or more of six environmental objectives: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution and prevention control, the protection and restoration of biodiversity and ecosystems
- Does not significantly harm any of the previously mentioned environmental objectives
- Is carried out in compliance with minimum safeguards²³

The EU Taxonomy establishes when an activity is considered to 'substantially contribute' or 'does not a significant harm' to the environmental objectives through Technical Screening Criteria (usually performance thresholds or carbon intensity limits).

Our EU Taxonomy process

Our core activity consists of the design and manufacture of video solutions for the live video industry. To start with the EU Taxonomy eligibility analysis we disaggregated each activity performed as part of our core business and performed an eligibility assessment. For this purpose, we took into consideration that an eligible activity is one that is described in the Climate Delegated Act²⁴, regardless of whether that economic activity meets any or all of the technical screening criteria laid down in those delegated acts. The results of such exercise are included in the table below (See – EU Taxonomy Key Performance Indicators).

Our assessment concluded that our contribution to the environmental objective of climate change mitigation is through our CAPEX and OPEX, via the purchase of output of goods and services related to EU Taxonomy-eligible activities, such as installation, maintenance and repair of energy efficiency equipment, charging stations for electric vehicles, devices to measure, regulate and control the energy performance of our offices, and others.

Our own activities, for the time being, are not included in the Annex 1 of the Climate Delegated Act and are as a consequence not EU Taxonomy eligible.

²¹ Regulation EU 2020/852 of the European Parliament and of the Council, published in the Official Journal of the European Union on the 22.06.2020. 2

²² The Climate Delegated Act and the Disclosure Delegated Act.

²³ The minimum safeguards shall be procedures implemented by a company that is carrying out an economic activity to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

²⁴ Commission Delegated Regulation (EU) 2021/2139, published in the Official Journal of the European Union on the 09.12.2021.



EU Taxonomy Key Performance Indicators

KPI	Absolute amounts FY2021	Share of eligible activities	Share of non-eligible activities
TURNOVER	137,578	0%	100%
TURNOVER	5,861	1,29%	98,71%
OPEX	59,481	0,46%	99,54%

TURNOVER

We prepare and consolidate our financial statements according to IFRS. Our recognition of net turnover follows the definition²⁵ of the Disclosure Delegated Act²⁶, and can be found in the note 3 of our consolidated financial statements²⁷.

CAPEX

The CAPEX KPI is calculated by dividing EU Taxonomy-eligible capital expenditures (numerator) by the total FY2021 CAPEX (denominator).

For the CAPEX numerator, we have included capital expenditures under literal (c) of Section 1.1.2.2 of Annex I of the Disclosure Delegated Act: expenses related to the purchase of output from EU Taxonomy-eligible activities. For such purposes we analyzed each of our expenses and performed a review against the corresponding NACE Codes and descriptions of the economic activities included in the Climate Delegated Act. CAPEX included in the numerator of the KPI can be found in the notes 10-11-12 of our consolidated financial statements²⁸

OPEX

The OPEX KPI is calculated by dividing EU Taxonomy-eligible operational expenditures (numerator) by the total FY2021 OPEX as defined by Section 1.1.3.1 of Annex I of the Disclosure Delegated Act (denominator). Currently not all operational expenditures are allowed to be counted for in the EU Taxonomy disclosures. Allowed operational expenses include research and development, building renovation measures, short-term leases, maintenance and repair, and other day-to-day direct expenses related to the servicing of assets to ensure the continued and effective functioning of such assets.

For the OPEX numerator, we have included expenditures under literal (c) of Section 1.1.3.2 of Annex I of the Disclosure Delegated Act: expenses related to the purchase of output from EU Taxonomy-eligible activities. We have only included operational expenditures that fall under the categories: research and development, building renovation measures, short-term leases, maintenance and repair, and other day-to-day direct expenses related to the servicing of assets to ensure the continued and effective functioning of such assets.

OPEX included in the numerator of the KPI can be found in our consolidated financial statements.²⁹

²⁵ Amount derived from the sale of products and the provision of services after deducting sales rebates and value added tax and other taxes directly linked to turnover.

²⁶ Commission Delegated Regulation (EU) 2021/2178, published in the Official Journal of the European Union on the 10.12.2021.

²⁷ 2021 Annual report – note 3 “Segment information”

²⁸ 2021 Annual report – notes 11 “Other intangible assets” & note 12 “Tangible assets”

²⁹ 2021 Annual report – See “consolidated income statement” p26

Contact

Serge Van Herck, CEO
EVS Broadcast Equipment SA
corpcom@evs.com

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Appendix

Appendix 1 – Sustainable development goals



1 NO POVERTY
End poverty in all its forms everywhere



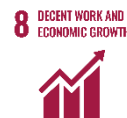
7 AFFORDABLE AND CLEAN ENERGY
Ensure access to affordable, reliable, sustainable and modern energy for everyone



13 CLIMATE ACTION
Take urgent action to combat climate change and its impacts



2 ZERO HUNGER
End hunger and malnutrition, improve agricultural practices, ensure good functioning of markets, ...



8 DECENT WORK AND ECONOMIC GROWTH
Promote inclusive and sustainable economic growth, employment and decent work for all



14 LIFE BELOW WATER
Conserve and sustainably use the oceans, seas and marine resources



3 GOOD HEALTH AND WELL-BEING
Ensure healthy lives and promote well-being for all at all ages



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Build resilient infrastructure, promote sustainable industrialization and foster innovation



15 LIFE ON LAND
Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss



4 QUALITY EDUCATION
Ensure quality education for everyone; be inclusive and reach equity



10 REDUCED INEQUALITIES
Reduce inequality within and among countries (social, economic and other aspects)



16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Promote just, peaceful and inclusive societies



5 GENDER EQUALITY
Achieve gender equality and empower all women and girls



11 SUSTAINABLE CITIES AND COMMUNITIES
Make cities and communities inclusive, safe, resilient and sustainable



17 PARTNERSHIPS FOR THE GOALS
Revitalize the global partnership for sustainable development (finance, technology, capacity building, trade, systemic issues)



6 CLEAN WATER AND SANITATION
Ensure Access to Water and Sanitation (and Hygiene) for all
(WASH)



12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Ensure sustainable consumption and production patterns (water, energy, food, ...)



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