

AGFA-GEVAERT

NAAMLOZE VENNOOTSCHAP
SEPTESTAAT 27
2640 MORTSEL
REGISTER OF ENTERPRISES NO. 0404 021 727

INVITATION TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

At the Extraordinary General Meeting of Shareholders of April 26, 2005 the quorum required for valid voting was not reached. In accordance with article 558 of the Companies Code, the shareholders are therefore invited to attend the rescheduled Extraordinary Meeting, which will be held on May 24, 2005 at 10 am at headquarters in Mortsel, Belgium with the same agenda.

This meeting can validly resolve on all the points on the agenda regardless of the number of shares present or represented.

The agenda of the extraordinary shareholders' meeting reads as follows:

1. Renewal of the authorization to acquire own shares, as set forth in the second paragraph of article 14 of the bylaws.

Proposal for resolution: the general meeting decides to renew the authorization to acquire own shares set forth in the second paragraph of article 14 of the bylaws and consequently to replace the date of "May twenty-five two thousand and four" in the second paragraph of Article 14 of the bylaws by "May twenty-four two thousand and five".

The second paragraph of article 14 of the bylaws will therefore be replaced by the following text:

"In accordance with the decision of the general meeting of May twenty-four two thousand and five, the following powers have been granted:

- *The Board of Directors has been empowered in accordance with the conditions set by the law and taking into account the shares which the company has acquired earlier and which it holds in portfolio or those acquired by a daughter company in the meaning of article 627 of the Companies Code and of those acquired by a person who acts in his own name but for the account of the company or for the account of any such daughter company, with liquid assets in the meaning of article 617 of the Companies Code for a period of eighteen (18) months from May twenty-four two thousand and five purchase on the stock exchange a maximum of ten percent (10%) of the shares of the company at a price per share that is equal to the average price of the share over the last thirty (30) calendar days preceding the date of the purchase, less twenty percent (minimum payment) or plus ten percent (maximum payment);*
- *The Board of Directors has been empowered in accordance with the conditions set by the law for a period of ten (10) years from May twenty-five two thousand and four to sell a maximum of ten percent (10%) of the shares of the company under the conditions to be set by the Board of Directors;*
- *The subsidiaries in which the company holds the majority of the voting rights have been empowered to acquire or transfer via the stock exchange shares of the company through purchase, sale or exchange within the intervention limits regarding price and quantity as specified in the*

above-mentioned power with regard to purchase and sale of own shares by the Board of Directors of the company.

Furthermore, the Board of Directors is empowered in accordance with the conditions set by the law to acquire by purchase or exchange or to alienate shares of the company for its account to prevent the company from suffering any serious and imminent harm. This power is granted for a period of three years following the publication of the amendment to the articles of association decided by the general meeting of May twenty-five two thousand and four. It may be extended in accordance with the relevant legal provisions”.

2. Modification of article 15, first paragraph of the bylaws to reduce the maximum term for directors' mandates from six years to three years.

Proposal for resolution: the general meeting decides to reduce the maximum term of appointment for directors from 6 years to 3 years by modifying the first paragraph of article 15 of the bylaws as follows: "The company is governed by a Board of Directors composed of at least six members, shareholders or otherwise, appointed for a term of three years at the most. At least three members of the Board of Directors are independent directors”.

3. Insertion of a second paragraph in article 15 of the bylaws to implement an age limit of 70 years for appointment as director of the company.

Proposal for resolution: the general meeting decides that the maximum age acceptable to be applicable for appointment as director is to be set at 70 years of age by insertion of the following paragraph between the current first and second paragraphs of article 15 of the bylaws: "The maximum age acceptable to be applicable for appointment as director of the company is 70 years. This age limit must not have been reached at the time when the decision regarding the appointment is to be made”.

4. Insertion of a sixth paragraph in article 15 of the bylaws regarding internal rules for the Board of Directors in accordance with the Belgian Code on Corporate Governance.

Proposal for resolution: the general meeting decides to add a sixth paragraph to article 15 of the bylaws, as follows: "The Board of Directors shall draw up internal rules including a description of the issues that are in particular subject to a decision by the Board of Directors, as well as of the organisation and decision-making process of the Board of Directors”.

5. Replacement of the word "within" by "at the most", replacement of the words "telegram, telex or telefax" by "telefax or e-mail" and deletion of the telephone call in article 16, second paragraph, of the bylaws.

Proposal for resolution: the general meeting decides to replace the word “within” by “at the most” and the words "telegram, telex or telefax" by "telefax or e-mail" in article 16, second paragraph and to delete the third sentence. After replacement the text of the second paragraph of article 16 will read as follows: "The Board of Directors meets following a convocation by the chairman, or in his absence, by the deputy chairman, whenever the interests of the company so require, and also at the most fourteen days following a request for a meeting by two directors. The convocation is duly made by letter, air mail, telefax or e-mail. The convocations mention the day, time, place and agenda”.

6. Replacement of the words "telegram, telex or telefax" by "telefax or e-mail" in article 17, 3° of the bylaws.

Proposal for resolution: the general meeting decides to replace the words “telegram, telex or telefax” by "telefax or e-mail" in article 17, 3°. After replacement the text of the first sentence of article 17, 3° will read as follows: "Each director may, either in writing, or by telefax or e-mail, grant power of attorney to another member of the board to represent him at a specific meeting.

7. Insertion of a paragraph 4 in article 17 of the bylaws regarding deliberation by conference call.

Proposal for resolution: the general meeting decides to add a fourth paragraph to article 17 of the bylaws, to read as follows: "The board members can deliberate and take all decisions by conference call or video conference. If this is the case, all telecopies and/or other written documents confirming or

expressing the voting, will be taken as a basis for the minutes, which will be approved at the next board meeting. "The current paragraph 4 of article 17 will be numbered as paragraph 5.

8. Modification of the second paragraph of article 19 of the bylaws regarding internal rules for the committees in accordance with the Belgian Code on Corporate Governance.

Proposal for resolution: the general meeting decides to modify the second paragraph of article 19 of the bylaws as follows: "The Board of Directors can, at its discretion and at its responsibility, set up one or more advisory committees such as among others an appointment and remuneration committee and an audit committee. The Board of Directors will draw up internal rules that include a description of issues that are in particular subject to advice from the various committees, as well as of the organisation and decision-making processes of these committees".

9. Deletion of the last sentence of the first paragraph of article 20 of the bylaws regarding the variable remuneration of directors.

Proposal for resolution: the general meeting decides to delete the last sentence of the first paragraph of article 20 of the bylaws. After deletion the text of the first paragraph of article 20 reads as follows: "At every appointment the general meeting must explicitly decide whether the mandate of the director is to be remunerated or not".

10. Modification of the last paragraph of article 21 of the bylaws regarding internal rules for the Board of Management (Directiecomité) in accordance with the Belgian Code on Corporate Governance.

Proposal for resolution: the general meeting decides to modify the last paragraph of article 21 of the bylaws as follows: "The Board of Management consists of at least two persons, directors or otherwise. The Board of Directors will draw up internal rules that include a description of the conditions applicable to appointment of the members of the Board of Management, their resignation, their remuneration, the term of their assignment and the description of the issues that in particular fall under the competence of the Board of Management, as well as the decision-making process of this board".

11. Modification of the first paragraph of article 26 of the bylaws regarding representation of the company.

Proposal for resolution: the general meeting decides to replace the first paragraph of article 26 by the following text: "The company is validly represented, at law or otherwise, including for those deeds for which the mediation of a civil officer is required, either by two directors acting jointly, or in the context of one of the competences delegated to the Board of Management, by two members of the Board of Management, of which at least one is an executive director".

12. Deletion of the words "and no more than six working days" in article 28, 2° of the bylaws regarding the admission requirements for the holders of bearer shares to bring the paragraph in line with article 28, 3° regarding the admission requirements for the holders of registered shares.

Proposal for resolution: the general meeting decides to delete the words "and no more than six working days" in article 28, 2° of the bylaws. Upon deletion, the text of the first sentence of article 28, 2° will read as follows: "To be admitted to the general meeting, each holder of bearer shares must deposit his shares at the registered offices of the company or at the institutions which are mentioned in the convocations at least three working days before the date of the meeting, and this against acknowledgement of receipt".

13. Addition of a fifth paragraph to article 29 of the bylaws regarding agenda-setting rights of shareholders.

Proposal for resolution: the general meeting decides to add the following paragraph 5 to article 29 of the bylaws: "A shareholder representing 5% of the stock capital, can propose items for the agenda of the general meeting of shareholders. These points shall be dealt with at the first general meeting of shareholders summoned by the Board of Directors following receipt of this request".

14. Modification of the first paragraph of article 30, 2° of the bylaws regarding the convocation of the general meeting to bring the article in line with the amended article 533 of the Code of Companies.

Proposal for resolution: the notices to the general shareholders' meeting shall be by announcement of the agenda which shall be published once in the Belgian Official Gazette (Belgisch Staatsblad), no later than twenty four days prior to the meeting or, if applicable, prior to the registration date mentioned in article 28, 5° of the Articles of Association, and once in a national newspaper no later than twenty four days prior to the meeting or, if applicable, prior to the registration date mentioned in article 28, 5° of the Articles of Association. In the event a new notice of a meeting is required and the date of the second meeting was mentioned in the first notice, this second announcement must take place at least seventeen days prior to the meeting, or, if applicable, to the registration date mentioned in article 28, 5° of the Articles of Association".

15. Granting of a power of attorney with respect to the co-ordination and renumbering of the bylaws, as well as the formalities required for the Crossroads Bank for Enterprises.

Proposal for resolution: the general meeting decides to grant a power of attorney to two members from the Board of Directors, with the right of substitution for the co-ordination and renumbering of the bylaws, as well as the formalities required for the Crossroads Bank for Enterprises.

With reference to the law of August 2, 2002 and in accordance with article 28, 6° of the bylaws, the Board of Directors resolved that, in accordance with article 28, 5°, the holders of bearer shares who wish to attend the meeting and exercise their voting rights, have to submit evidence that they were in fact shareholders on the fifth working day prior to the general shareholders' meeting at midnight i.e. on May 17, 2005 at midnight, irrespective of the number of shares they will hold on the day of the general shareholders' meeting. The aforementioned evidence can be submitted by letter, fax (32-3-444.72.29) or e-mail (marie-josee.crols@agfa.com) arriving at the company's principal office or at an office of the ING bank no later than May 18, 2005 at midnight.

The holders of registered shares must inform the company, no later than May 18, 2005, by telephone or in writing (letter, fax, e-mail) about their intention to attend the meeting, and with how many shares they wish to participate in the voting.

The shareholders wishing to attend the meeting have to present themselves for registration from 9.00 till no later than 9.45 a.m.

The shareholders who wish to have themselves represented should make use of the proxy form which was prepared and approved by the Board of Directors in accordance with article 30 of the bylaws, and a copy of which can be obtained at the company's principal office by a mere telephone request. The proxy form will be available also on the company's website www.agfa.com/investors.

Other powers of proxy will not be accepted. The powers of proxy must be deposited at the company's principal office no later than May 18, 2005.

The Board of Directors