

## UNOFFICIAL TRANSLATION FROM THE DUTCH VERSION

### AGFA-GEVAERT

NAAMLOZE VENNOOTSCHAP [LIMITED LIABILITY COMPANY]  
SEPTESTRAAT 27  
B-2640 MORTSEL  
ENTERPRISE NUMBER 0404 021 727

### INVITATION TO THE ANNUAL GENERAL MEETING

The shareholders and holders of bonds or warrants issued by the Company are hereby invited to participate in the Annual General Meeting of the Company which will be held on Tuesday, May 12, 2015 at 11 a.m. at the registered office, B-2640 Mortsel, Septestraat 27, with the following agenda:

1. Acknowledgement of the Annual Report of the Board of Directors and report of the Statutory Auditor regarding the statutory accounts and the consolidated accounts as per December 31, 2014.
2. Acknowledgement of the consolidated accounts as per December 31, 2014.
3. Approval of the annual accounts as per December 31, 2014.

*Proposal for resolution:* the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2014, including the following allocation of the result:

imputation of the loss of 45,500,770.79 Euro to the result carried forward.

4. Approval of the Remuneration Report.

*Proposal for resolution:* the General Meeting resolves to approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2014.

5. Discharge of the Directors.

*Proposal for resolution:* the General Meeting resolves to discharge the Directors with respect to the performance of their mandates during the past financial year.

6. Discharge of the Statutory Auditor.

*Proposal for resolution:* the General Meeting resolves to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.

7. Re-election of Mr. Julien De Wilde as non-executive director of the Company.  
The Board of Directors recommends this director for his professional skills according to the following CV.

Julien De Wilde (°1944 - Belgian) obtained an engineering degree from the Catholic University of Louvain (Belgium). From 1969 onwards he held various managerial positions at Texaco. In 1986 he was appointed member of the European Management Board of Texaco in New York. In 1988 he became head of the research and business development department of Recticel. A year later he became a member of the

Executive Board of Alcatel Bell, where he was responsible for strategy and general services. From 1995 to 1998 Julien De Wilde was CEO of Alcatel Bell and from 1999 to 2002 he was Executive Vice-President and member of the Executive Board of Alcatel in Paris, responsible for Europe, the Middle East, Latin America, India and Africa. From July 1, 2002 to May 2006, he was CEO of the Bekaert Group. Julien De Wilde joined Agfa-Gevaert's Board of Directors in 2006. In April 2008, he became Chairman of the Board of Directors.

*Proposal for resolution:* the General Meeting resolves to re-elect Mr. Julien De Wilde, Jabekestraat 49, B-9230 Wetteren, as non-executive director of the Company for a four (4) year period to come into effect today and to terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2018.

8. Appointment of Mrs. Viviane Reding as independent director of the Company.  
The Board of Directors recommends this director for her professional skills according to the following CV. According to the Board of Directors she meets the independence requirements as mentioned in article 526ter of the Companies Code.

Viviane Reding (°1951 – Luxembourger) is one of the most prominent personalities of Europe, completing 3 terms as member of the European Government and 2 terms as Member of the European Parliament. After obtaining a PhD degree (University Sorbonne, Paris), Viviane Reding acted as a professional journalist during 20 years. In 1999, having served 10 years in the Luxembourg Parliament and 10 years in the European Parliament, she became European Commissioner for Education, Culture, Youth and Sport. In her first term she pushed through the "Erasmus World" Programme, expanding the co-operation between universities and the exchange of students worldwide. She also strengthened the MEDIA programme for the promotion of European films.

In 2004 she became EU Commissioner for Information Society and Media. In that role, she won a major battle against telecom companies by capping mobile roaming charges by 70%. She was instrumental in the reform of the European telecom sector, opening the internal market to competition. In that period, she also reformed the European research area, reinforcing the technological research platforms.

In 2010 she became first Vice-President and EU Commissioner responsible for Justice, Fundamental Rights and Citizenship. She put in place a truly EU Justice policy, launching a series of ground-breaking proposals in the field of civil, commercial, consumer and criminal law, creating thus the basis for a European area of justice. She initiated the chapter "Justice for growth", enabling both businesses and consumers to benefit fully from their rights in the European single market. This chapter includes proposals in the field of consumer rights, cross border recovery of debts and recognition of documents, women on boards, a common European sales law and the reform of the EU data protection rules.

Viviane Reding was awarded numerous national, European and cultural awards as well as a number of "Honoris Causa" degrees by Universities. She published many articles, mainly on the reform of European Institutions, on the development of the European Union into a Federal Political Union as well as on economic and financial governance.

*Proposal for resolution:* the General Meeting resolves to appoint Mrs. Viviane Reding, Rue de l'Ordre de la Couronne de Chene 11, L-1361 Luxembourg, as independent director (as she meets the independence requirements as mentioned in article 526ter of the Companies Code) of the Company for a four (4) year period to come into effect today and to terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2018.

9. Appointment of Mrs. Hilde Laga as independent director of the Company.  
The Board of Directors recommends this director for her professional skills according to the following CV. According to the Board of Directors she meets the independence requirements as mentioned in article 526ter of the Companies Code.

Hilde Laga (°1956 - Belgian) is recognised as a Belgian authority in the corporate law advisory field. Until 2014 she combined client work as a lawyer with an esteemed academic career.

Hilde Laga was born in 1956 in Roeselare, Belgium. After obtaining a PhD in Law at the University of Leuven, she founded the law firm Laga, which she led as managing partner and lead of the corporate M&A practice until 2013. Laga comprises now approximately 150 qualified lawyers, based in Brussels, Antwerp and Kortrijk, and is one of the leading law firms in Belgium. As a lawyer, she was involved in numerous high profile transactions and lawsuits.

As a professor at Belgium's well known university of Leuven, Hilde lectures corporate law, a subject on which she has written numerous national and international publications.

In 2014 she joined the Board of Directors of Barco NV, Aedifica NV and Greenyard Foods NV. She is a member of the Belgian Corporate Governance Committee and served several years as a member of the Supervisory Board of the Belgian Financial Services and Markets Authority (former CBFA). Besides, she acts as a director in a number of nonprofit organisations such as the board of K.U. Leuven and its university hospital.

*Proposal for resolution:* the General Meeting resolves to appoint Mrs. Hilde Laga, Wolvendreef 26d, B-8500 Kortrijk, as independent director (as she meets the independence requirements as mentioned in article 526ter of the Companies Code) of the Company for a four (4) year period to come into effect today and to terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2018.

10. Granting of rights in accordance with art. 556 of the Companies Code.

*Proposal for resolution:* the General Meeting resolves, in accordance with article 556 of the Companies Code, to approve the change-of-control provisions, as stipulated in the prospectus in connection with the unconditional public exchange offer dated May 8, 2014 by Agfa-Gevaert NV on 4.375 per cent fixed rate bonds due June 2, 2015 issued by Agfa-Gevaert NV on June 2, 2005 (ISIN: XS0218652906) in exchange for 5.35% fixed rated bonds due June 2, 2019 issued by Agfa-Gevaert NV on June 2, 2014.

11. Miscellaneous.

Pursuant to the Law of December 20, 2010, the holders of shares are admitted to the Annual General Meeting of May 12, 2015 and can exercise their voting rights subject to the registration of their shares on the fourteenth day prior to the meeting at midnight Belgian time (the "registration date"), being Tuesday, April 28, 2015 regardless of the number of shares that the shareholder will hold on the day of the Annual Meeting.

A shareholder shall inform the Company by no later than the sixth day prior to this Annual Meeting, being by no later than Wednesday, May 6, 2015 at midnight Belgian time, about the number of shares he wishes to attend the Annual General Meeting, taking into consideration the following formalities.

The holder of dematerialized shares does this by delivering a certificate issued by a registered accountholder or a clearing house indicating the number of shares the shareholder held on the registration date, at a branch of ING Bank, or by e-mail to [secretaris.generaal@agfa.com](mailto:secretaris.generaal@agfa.com).

The holder of registered shares does this by a statement to the Company by e-mail to [secretaris.generaal@agfa.com](mailto:secretaris.generaal@agfa.com).

The Company emphasizes that these formalities shall be free of charge for the shareholders. All costs incurred (contrary to the explicit instructions of the Company) shall be reimbursed upon production of supporting evidence (receipt).

For a smooth handling of the formalities, the shareholders wishing to attend the meeting are invited to present themselves on Tuesday, May 12, 2015 from 9.45 a.m. until 10.45 a.m.

Holders of bonds or warrants issued by the Company can attend the meeting in an advisory capacity as provided by the Companies Code and are subject to the same attendance requirements as those applicable to shareholders.

Shareholders may also attend the meeting and vote by means of a proxy holder. For this purpose, the shareholder shall make use of the proxy form drafted by the Board of Directors, a copy of which can be obtained at the registered office of the Company. Upon simple request a copy will be sent to the shareholder. The proxy form will also be available on the website [www.agfa.com/investorrelations](http://www.agfa.com/investorrelations) of the Company.

The original proxies need to arrive at the registered office of the Company by no later than Wednesday, May 6, 2015. Proxies may also, by no later than Wednesday, May 6, 2015, be sent by e-mail to [secretaris.generaal@agfa.com](mailto:secretaris.generaal@agfa.com), provided the original proxies be handed over to the registration desk by no later than the beginning of the Annual General Meeting.

One or more shareholders representing at least 3% of the Company's share capital may, in accordance with the provisions of the art. 533ter of the Companies Code, request to put items to be dealt with on the agenda of the Annual General Meeting, to the extent that they relate to subjects reserved by law or by the articles of association expressly to the meeting of shareholders, and make proposals for resolutions concerning items on or added to the agenda. The proposals are to arrive at the Company by no later than the twenty-second day prior to the meeting, being by no later than Monday, April 20, 2015 by e-mail to [secretaris.generaal@agfa.com](mailto:secretaris.generaal@agfa.com).

The topics to be discussed and proposed resolutions added to the agenda of the Annual General Meeting in compliance with the preceding section will only be discussed at the meeting if these shareholders have complied with all legal formalities to participate in this meeting as described in this invitation.

Only shareholders having complied with the legal formalities, as described in this invitation, to participate in this Annual General Meeting may, prior to the start of the meeting, once the invitation is published, address their questions either by registered mail to the registered office of the Company, Septestraat 27, B-2640 Mortsel, addressed to Wilfried Van Lishout, secretary-general or electronically to [secretaris.generaal@agfa.com](mailto:secretaris.generaal@agfa.com). These questions need to arrive at the Company by no later than the sixth day prior to the meeting being by no later than Wednesday, May 6, 2015.

All documents in relation to the Annual General Meeting that, according to the law should be made available to the shareholders, are also available, as from publication of the invitation, on the website [www.agfa.com/investorrelations](http://www.agfa.com/investorrelations). The shareholders can also consult these documents or obtain a copy free of charge at the Company's registered office and this during office hours. The request for a copy free of charge can also be addressed in writing to the Company's registered office Septestraat 27, B-2640 Mortsel, to the attention of Wilfried Van Lishout, secretary-general or electronically to [secretaris.generaal@agfa.com](mailto:secretaris.generaal@agfa.com).

The Board of Directors