

UNOFFICIAL TRANSLATION FROM DUTCH

AGFA-GEVAERT
PUBLIC LIMITED COMPANY
SEPTESTAAT 27
B-2640 MORTSEL
COMPANY REGISTRATION NUMBER 0404 021 727

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON 10TH MAY 2016**

OFFICIALS

The meeting was opened at 11 a.m. under the chairmanship of Mr Julien De Wilde. The chairman appointed Mr Wilfried Van Lishout as secretary, and Ms Claire Dascotte and Ms Iris Meirlaen as scrutineers.

COMPOSITION OF THE MEETING

The officials established that the calling for the meeting including the announcement of the agenda was in complete compliance with the legal requirements and the articles of incorporation of the company.

A copy of the announcement in the Official Gazette and in the newspaper De Tijd of April 8, 2016 was presented to the officials, who initialled same.

The announcement has also been published on the website of the company.

The registered shareholders, as well as the auditor were invited by letter or, for those who individually expressed their approval, by email on April 8, 2016. The Board Members expressly waived their right to receive a personal invitation.

The shareholders who were either present or represented at the meeting are stated on the attendance list, which was signed by each shareholder or their representative.

From the attendance list that has already been signed by the officials, it was clear that there were **43** shareholders present or represented, whom together accounted for **62.991.441** shares in the company.

Since the meeting could legally deliberate and make decisions irrespective of the size of the shareholding held by those shareholders present or represented, the meeting could consequently legally deliberate and make resolutions regarding any item on the agenda.

AGENDA

The meeting has 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, 2015.
2. Acknowledgement of the consolidated accounts as per December 31, 2015.
3. Approval of the annual accounts as per December 31, 2015.

Proposal for resolution: the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2015, including the following allocation of the result:

imputation of the loss of 15,197,439.46 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, 2015.

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. Reappointment of the Statutory Auditor of the Company.

Proposal for resolution: the General Meeting resolves, at the suggestion of the Audit Committee and the Board of Directors and upon recommendation of the Works Council, to reappoint KPMG Bedrijfsrevisoren (B001), Prins Boudewijnlaan 24d, B-2550 Kontich, as Statutory Auditor of the Company for another three (3) year period. Consequently, this mandate shall terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2018. KPMG Bedrijfsrevisoren will be represented by Mr. Harry Van Donink.

8. Remuneration of the Statutory Auditor.

Proposal for resolution: the General Meeting resolves to fix the remuneration of the Statutory Auditor for the audit of the annual accounts, for the entire period of the appointment, at 211,000 Euro per year.

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

Between the date of publication and this meeting, the Board of Directors noted that, due to an oversight during the careful redaction of the proposal for resolution of this voting item, an adjustment to the text is necessary. The proposed adjustment is in line with the proposed item on the agenda. The proposal for resolution is now the following:

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 1) the Facility Agreement dated July 17, 2015 with BNP Paribas Fortis SA/NV, ING Belgium SA/NV and KBC Bank NV on the one hand and Agfa-Gevaert NV, Agfa Graphics NV and Agfa HealthCare NV on the other hand and 2) the Amended and Restated Finance Contract dated 18 September 2015 between the European Investment Bank and Agfa-Gevaert NV.

10. Miscellaneous.

WORKS COUNCIL

The chairman stated that in accordance with the provisions of the KB of 27th November 1973, the annual company information was provided to the works council on 22 April, 2016. This information was discussed by the works council in its meeting of May 9, 2016. The report of this meeting is attached to these minutes.

QUESTIONS AND ANSWERS

The President, the CEO, the CFO and the Secretary answer the questions of the shareholders which were asked either at the meeting or prior to the meeting, in writing.

RESOLUTIONS

After deliberation and having taken account of the reports included in the agenda and also taken into consideration the most important figures and the information regarding the company's progress given by the President and the CEO, the meeting **RESOLVED** the following:

1. **RESOLVED** by **62.672.811** votes in favour, to **194.100** votes against, and **124.530** abstentions to approve the statutory accounts of the financial year concluded on December 31, 2015, including the following allocation of the result: imputation of the loss of 15,197,439.46 Euro from the result carried forward.
2. **RESOLVED** by **60.186.268** votes in favour, to **2.805.173** votes against and **0** abstentions; to approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2015.
3. **RESOLVED** by **61.924.708** votes in favour, to **942.203** votes against and **124.530** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year.

4. RESOLVED by **61.730.608** votes in favour, to **1.136.303** votes against and **124.530** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
5. RESOLVED by **60.713.760** votes in favour, to **2.277.681** votes against and **0** abstentions, at the suggestion of the Audit Committee and the Board of Directors and upon recommendation of the Works Council, to reappoint KPMG Bedrijfsrevisoren (B001), Prins Boudewijnlaan 24d, B-2550 Kontich, as Statutory Auditor of the Company for another three (3) year period. Consequently, this mandate shall terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2018. KPMG Bedrijfsrevisoren will be represented by Mr. Harry Van Donink.
6. RESOLVED by **59.870.630** votes in favour, to **3.120.811** votes against and **0** abstentions, to fix the remuneration of the Statutory Auditor for the audit of the annual accounts, for the entire period of the appointment, at 211,000 Euro per year.
7. a/ RESOLVED by **52.177.114** votes in favour, to **10.814.327** votes against and **0** abstentions, in accordance with article 556 of the Companies Code, to approve the change-of-control provisions, as stipulated in the Facility Agreement dated July 17, 2015 with BNP Paribas Fortis SA/NV, ING Belgium SA/NV and KBC Bank NV on the one hand and Agfa-Gevaert NV, Agfa Graphics NV and Agfa HealthCare NV on the other hand.

and

b/ RESOLVED by **52.177.114** votes in favour, to **10.814.327** votes against and **0** abstentions, in accordance with article 556 of the Companies Code, to approve the change-of-control provisions, as stipulated in the Amended and Restated Finance Contract dated 18 September 2015 between the European Investment Bank and Agfa-Gevaert NV.

There being no other items on the agenda and no further questions arising from those present, the meeting was closed. The secretary drew up the minutes of the meeting, which were signed by the officials and by those shareholders wishing to do so.

executed by

J. De Wilde

Chairman

executed by

W. Van Lishout

Secretary

executed by

C. Dascotte

Scrutineer

executed by

I. Meirlaen

Scrutineer