

UNOFFICIAL TRANSLATION FROM DUTCH

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

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON 13TH MAY 2014**

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 11, 2014 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 11, 2014. 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 **70** shareholders present or represented, whom together accounted for **42.711.123** 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.

Between the publication date of the announcement and the date of this meeting, some developments have occurred that have changed the circumstances. Mr. Roland Junck informed the company that, due to personal reasons, he decided to redraw his candidacy to be reappointed as director. The agenda will be changed accordingly.

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, 2013.
2. Acknowledgement of the consolidated accounts as per December 31, 2013.
3. Approval of the annual accounts as per December 31, 2013.

Proposal for resolution: the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2013, including the following allocation of the result:

deduction of the loss of 22,074,890.49 Euro from 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, 2013.

5. Long Term Incentive Plan.

The below formulated proposal to the Meeting is not required by law but is sought with the aim to strive for transparency and is required by the Corporate Governance Statement of Agfa-Gevaert NV.

Proposal for resolution: The General Meeting approves the proposal of the Board of Directors to activate under certain conditions tranche no. IX of the Long Term Incentive Plan for eligible members of (i) the Executive Management, (ii) executives at levels I and II and (iii) certain other employees, conform the principles as described in the Term Sheet available on the Investor Relations' section of the Company's website and to grant an estimated number of 4,060,000 options. The Board of Directors will only offer options to the beneficiaries when the closing stock price of the shares on Euronext Brussels exceeds 3.45 Euro (three Euro forty five cents) during the last 30 calendar days preceding the offering date.

6. 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.

7. 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.

8. Reappointment of Pamica NV, with permanent representative Mr. Michel Akkermans, as independent director of the Company.

The Board of Directors recommends this director for his professional skills according to the following CV. According to the Board of Directors he meets the independence requirements as mentioned in article 526ter of the Companies Code.

Michel Akkermans (°1960 - Belgian) holds a master of sciences in electronic engineering and computer sciences and a degree in economics and finance from the Catholic University of Louvain (Belgium). He held management positions in a series of international banks and consulting companies before founding FICS, a leading software provider in the field of online banking and regulatory financial reporting, in 1989. In 1999, FICS, together with Edify and Vertical One, merged with Security First Technologies, creating S1 Corporation, the market leader in internet banking, with Michel Akkermans as its Chairman. In 2002, Michel Akkermans became Chairman and CEO of Clear2Pay, an innovative e-finance company focused on delivering globally applicable solutions for secure electronic payments. Michel Akkermans joined the Agfa-Gevaert Board of Directors in 2008.

Proposal for resolution: the General Meeting resolves to reappoint Pamica NV, with permanent representative Mr. Michel Akkermans, Eygenstraat 37, B-3040 Huldenberg, as independent director (as he 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, 2017.

9. Reappointment of Mr. Willy Duron, as independent director of the Company.

The Board of Directors recommends this director for his professional skills according to the following CV. According to the Board of Directors he meets the independence requirements as mentioned in article 526ter of the Companies Code.

Willy Duron (°1945 - Belgian) has a master of mathematics from Ghent University (Belgium) and a master of actuarial science from the Catholic University of Louvain (Belgium). He began his career in 1970 as an actuary for ABB Insurance (Assurantie van de Belgische Boerenbond), where he became Director Life and Reinsurance in 1984 and later Vice Director-General. He became Chairman of the Executive Board of KBC Insurance in 2000 and President of the Executive Board of KBC Bank and Insurance Holding Company in 2003. From early 2005 to late 2006, he was CEO of KBC Group NV. Willy Duron joined the Agfa-Gevaert Board of Directors in 2008.

Proposal for resolution: the General Meeting resolves to reappoint Mr. Willy Duron, Oude Pastoriestraat 2, B-3050 Oud-Heverlee, as independent director (as he 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, 2017.

10. Miscellaneous.

WORKS COUNCIL

The chairman stated that in accordance with the provisions of Article 15 of the KB of 27th November 1973, the annual company information was provided to the works council on April 25, 2014. This information was discussed by the works council in its meeting of May 12, 2014. The report of this meeting is attached to these minutes.

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 **42.498.149** votes in favour, to **146.400** votes against, and **66.574** abstentions to approve the statutory accounts of the financial year concluded on December 31, 2013, including the following allocation of the result:
deduction of the loss of 22,074,890.49 Euro from the result carried forward.
2. RESOLVED by **14.504.153** votes in favour, to **28.201.280** votes against and **5.690** abstentions; to NOT approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2013.
3. RESOLVED by **36.206.183** votes in favour, to **6.502.716** votes against and **2.224** abstentions, to approve the proposal of the Board of Directors to activate under certain conditions tranche no. IX of the Long Term Incentive Plan for eligible members of (i) the Executive Management, (ii) executives at levels I and II and (iii) certain other employees, conform the principles as described in the Term Sheet available on the Investor Relations' section of the Company's website and to grant an estimated number of 4,060,000 options. The Board of Directors will only offer options to the beneficiaries when the closing stock price of the shares on Euronext Brussels exceeds 3.45 Euro (three Euro forty five cents) during the last 30 calendar days preceding the offering date.
4. RESOLVED by **41.736.854** votes in favour, to **907.695** votes against and **66.574** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year.
5. RESOLVED by **41.733.388** votes in favour, to **907.695** votes against and **70.040** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
6. RESOLVED by **27.755.686** votes in favour, to **14.953.213** votes against and **2.224** abstentions, to reappoint, Pamica NV, with permanent representative Mr. Michel Akkermans, Eygenstraat 37, B-3040 Huldenberg, as independent director (as he 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, 2017.
- 7 RESOLVED by **37.077.218** votes in favour, to **5.631.681** votes against and **2.224** abstentions to reappoint Mr. Willy Duron, Oude Pastoriestraat 2, B-3050 Oud-Heverlee, as

independent director (as he 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, 2017.

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