

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

**MINUTES OF THE SHAREHOLDERS ANNUAL GENERAL MEETING
HELD ON 29TH APRIL 2008**

OFFICIALS

The meeting was opened at 11 a.m. under the chairmanship of Mr Ludo Verhoeven. The chairman appointed Mr Werner Vanderhaeghe as secretary, and Ms Jo Crols and Ms Claire Dascotte as vote counters.

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 various newspapers was presented to the officials. The dates of publication are as follows:

- Official Gazette [Belgisch Staatsblad] on 28th March 2008
- The Financial & Economic Times [Financieel Economische Tijd] on 28th March 2008
- The Echo [L 'Echo] on 28th March 2008

The officials were also in possession of a copy of the announcement including the financial statements, which were sent out by letter on the 14th of April 2008 to registered shareholders, warrant holders, directors and the statutory auditors.

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 188 shareholders present or represented, whom together accounted for 31.511.951 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 invitations to the meeting included the following agenda:

1. Annual report of the Board of Directors and report of the Statutory Auditor.
2. Approval of the financial statements of the financial year concluded on December 31, 2007.

Proposal for resolution: the General Meeting resolves to approve the financial statements of the financial year concluded on December 31, 2007, as prepared by the Board of Directors.

3. Allocation of profit.

Proposal for resolution: the General Meeting resolves to allocate the result of -121,862,992.49 Euro of the past financial year as follows:
transfer to the result carried forward.

4. Consolidated accounts of the financial year concluded on December 31, 2007 and consolidated reports of the Board of Directors and the Statutory Auditor.
5. Discharge of the directors.

Proposal for resolution: the General Meeting resolves to discharge the directors from all liability deriving from 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 from all liability deriving from the performance of his mandate during the past financial year.

7. Preliminary explanation on the appointment of directors.

The mandates of Messrs Chaffart, Duron, Oosterlinck, Van Miert and Verhoeven expire at the end of this meeting.

Mr Chaffart, having reached the age limit for re-election, and Messrs Oosterlinck and Verhoeven do not seek re-election.

Mr Van Miert seeks re-election as independent director.

Mr Duron was appointed as a director by the Board of Directors on January 30, 2008 on a temporary basis; the General Meeting will be required to decide on his definitive appointment. Mr Duron seeks election.

Messrs Michel Akkermans, Eygenstraat 37, B-3040 Huldenberg, Roland Junck, Moulin de Betzdorf, L-6832 Betzdorf and Horst Heidsieck, Ostpreussenstrasse 24, D-63654 Buedingen present themselves as candidates for the Board of Directors.

8. Reappointment of Karel Van Miert as independent director.

Karel Van Miert (°1942 - Belgian) obtained a degree in diplomatic sciences at the Ghent University (Belgium), followed by a postgraduate course at the European University Centre of Nancy. In 1976 he became the national secretary of the Belgian Socialist Party and in 1977 head of the private office of the Belgian Minister of Economic Affairs. From 1978 to 1994 he was a lecturer at the Brussels University VUB. From 1978 to 1988 he was the Chairman of the Flemish Socialist Party. Karel Van Miert held various political positions, including membership of the European Parliament and membership of the Belgian Chamber of Representatives. From 1989 to 1993 he was a member of the European Commission and from 1993 to 1999 he was Vice-Chairman of the European Commission, responsible for competition policy. From 2000 to 2003 Karel Van Miert was President of the Nyenrode University (the Netherlands).

Proposal for resolution: the General Meeting resolves to reappoint Mr Karel Van Miert, Puttestraat 10, B-1650 Beersel as independent director of the Company for a three (3) year period to come into effect today and terminate immediately after the annual meeting that will consider the approval of the financial year ending on December 31, 2010. The General Meeting acknowledges that Mr Karel van Miert fully meets the requirements for independence as stipulated in article 524, §4, section 2, 1°-4° of the Code of Companies.

9. Appointment of Willy Duron as director.

Willy Duron (°1945 - Belgian) has a degree in mathematics from Ghent University (Belgium) and a degree in actuarial sciences from the Catholique University of Louvain (Belgium). He started his career in 1970 as an actuary for Assurantie Belgische Boerenbond (ABB) where he became general manager Life and Reinsurance and Vice President. In 2000, he was appointed President of the Executive Committee of KBC Insurance and Director of KBC Asset Management. In 2003, he was appointed President of the Executive Committee of the KBC Bank and Insurance Holding Company and he was CEO of KBC Group NV from 2005 until the end of 2006.

Proposal for resolution: the General Meeting resolves to the definitive appointment of Mr Willy Duron, Oude Pastoriestraat 2, B-3050 Oud-Heverlee as a director of the Company for a three (3) year period to come into effect today and terminate immediately after the annual meeting that will consider the approval of the financial year ending on December 31, 2010.

10. Appointment of Michel Akkermans as independent director.

Michel Akkermans (°1960 - Belgian) holds an M.Sc. 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.

Proposal for resolution: the General Meeting resolves to appoint Mr Michel Akkermans, Eygenstraat 37, B-3040 Huldenberg, as independent director of the Company for a three (3) year period to come into effect today and terminate immediately after the annual meeting that will consider the approval of the financial year ending on December 31, 2010. The General Meeting acknowledges that Mr Michel Akkermans fully meets the requirements of independence as stipulated in article 524, §4, section 2, 1°- 4° of the Code of Companies.

11. Appointment of Roland Junck as independent director.

Roland Junck (°1955 – Luxembourger) graduated from the Federal Polytechnic Institute in Zurich (Switzerland) and earned an MBA from Sacred Heart University of Luxembourg. He started his career with Arbed. At TrefilARBED Bissen he was named General Manager in 1993 and Managing Director in 1996. After having held various other managerial positions at Arbed, he became Senior Vice President of Acelaria (Spain) in 1998. He was a member of the Arbed Group Management Board from 1999 to 2002, when he was appointed Senior Executive Vice President of the newly created Arcelor after the merger of Acelaria, Arbed and Usinor. In August 2006, he became CEO of Arcelor Mittal and a member of the Group's Management Board. Following the reorganization of the company's senior management structure in November 2006, he became an advisor to the CEO while he remained a member of the Board until July 2007. He is currently a member of the Board of Directors of Arcelor Mittal China Holding.

Proposal for resolution: the General Meeting resolves to appoint Mr Roland Junck, Moulin de Betzdorf, L-6832 Betzdorf, as independent director of the Company for a three (3) year period to come into effect today and terminate immediately after the annual meeting that will consider the approval of the financial year ending on December 31, 2010. The General Meeting acknowledges that Mr Roland Junck fully meets the requirements of independence as stipulated in article 524, §4, section 2, 1°- 4° of the Code of Companies.

12. Appointment of Horst Heidsieck as independent director.

Horst Heidsieck (°1947 – German) holds a PhD in physics. During his studies at the University of Bonn (Germany) and the Technical University of Aachen (Germany), he focused on solid state physics, solid state electronics as well as metal science. From 1980 to 1991, he held various managerial positions – including a position in the Executive Board – within the Degussa Group. In 1990, he became CEO of the Leybold technology group and from 1995 to 1998 he successfully integrated the former competitors Leybold and Balzers into the newly established Balzers und Leybold Group. In the following years, Horst Heidsieck was a member of the Advisory Board and later CEO of Heraeus Holding, a highly diversified technology group. From 2003 to the end of 2006, he was CEO of Demag Holding, a portfolio of seven companies which had been acquired from Siemens by Kohlberg Kravis Roberts in 2002. As from January 2007, he is a managing shareholder of the newly founded consulting company Value Consult, acting as a member of advisory Boards, helping senior management to materialize improvement potentials in their companies.

Proposal for resolution: the General Meeting resolves to appoint Mr Horst Heidsieck, Ostpreussenstrasse 34, D-63654 Buedingen, as independent director of the Company for a three (3) year period to come into effect today and terminate immediately after the annual meeting that will consider the approval of the financial year ending on December 31, 2010. The General Meeting acknowledges that Mr Horst Heidsieck fully meets the

requirements of independence as stipulated in article 524, §4, section 2, 1°- 4° of the Code of Companies.

13. Acknowledgement of the remuneration of directors.

The General Meeting acknowledges that the yearly remuneration for the non-executive directors, as approved by the shareholders during the General Meeting of April 25, 2006, remains unchanged for the year 2008.

14. 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 of Mortsel on April 11, 2008. This information was discussed by the works council in its meeting of april 28, 2008.

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 Mr Cornu, the meeting RESOLVED the following:

1. RESOLVED by 27.790.451 votes in favour, to 0 votes against and 3.721.500 abstentions to approve the annual accounts as provided by the board of directors for the year ending 31st December 2007.

2. RESOLVED by 31.502.554 votes in favour, to 4.390 against, and 5.007 abstentions to approve to appropriate the result of -121,862,992.49 Euro of the past financial year as follows:

transfer to the result carried forward.

3. RESOLVED by 31.423.203 votes in favour, to 17.901 votes against and 70.847 abstentions; to grant the directors discharge of all liability arising from the performance of their mandates during the previous financial year.

4. RESOLVED by 31.450.683 votes in favour, to 5441 votes against and 55.827 abstentions, to grant the statutory auditor discharge of all liability arising from the performance of their mandate during the previous financial year.

5. RESOLVED by 27.713.430 votes in favour, to 116.324 votes against and 3.682.197 abstentions, to reappoint Mr Karel Van Miert as independent director of the company for a 3-year period coming into effect today and terminating immediately after the annual meeting which will consider the approval of the financial year ending on December 31st 2010.

6. RESOLVED by 31.452.130 votes in favour, to 52.584 votes against and 7.237 abstentions, to definitively appoint Mr Willy Duron, Oude Pastoriestraat 2, B-3050 Oud-Heverlee- as independent director of the company for a 3-year period coming into effect today and terminating immediately after the annual meeting which will consider the approval of the financial year ending on December 31st 2010.

7. RESOLVED by 31.489.377 votes in favour, to 4.950 votes against and 17.624 abstentions, to appoint Mr Michel Akkermans, Eygenstraat 37, B-3040 Huldenberg as independent director of the company for a 3-year period coming into effect today and terminating immediately after the annual meeting which will consider the approval of the financial year ending on December 31st 2010.

8. RESOLVED by 31.506.944 votes in favour, to 20 votes against and 4.987 abstentions, to appoint Mr Roland Junck, Moulin de Betzdorf, L-6832 Betzdorf as independent director of the company for a 3-year period coming into effect today and terminating immediately after the annual meeting which will consider the approval of the financial year ending on December 31st 2010.

9. RESOLVED by 31.494.143 votes in favour, to 20 votes against and 17.788 abstentions, to appoint Mr Horst Heidsieck, Ostpreussenstrasse 34, D-63654 Buedingen as independent director of the company for a 3-year period coming into effect today and terminating immediately after the annual meeting which will consider the approval of the financial year ending on December 31st 2010.

ACKNOWLEDGED that the yearly remuneration for the non executive directors, as approved by the shareholders during the General Meeting of April 25, 2006, remains unchanged for the year 2008.

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.

signed _____
L.Verhoeven
Chairman

signed _____
W. Vanderhaeghe
Secretary

signed _____
C. Dascotte
Vote counter

signed _____
J. Crols
Vote counter