

UNOFFICIAL TRANSLATION FROM DUTCH

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

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON 14TH MAY 2013**

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 12, 2013 (erratum on April 24, 2013) 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 12, 2013. 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 **54** shareholders present or represented, whom together accounted for **39.421.244** 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. 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, 2012.
2. Acknowledgement of the consolidated accounts as per December 31, 2012.

3. Approval of the annual accounts as per December 31, 2012.

Proposal for resolution: the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2012, including the following allocation of the result:

deduction of the loss of 141,981,422.75 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, 2012.

5. Variable remuneration of the members of the Executive Management.

Proposal for resolution: the General Meeting resolves, in accordance with art. 520ter of the Companies Code, to approve the proposal that for the financial years 2013 and 2014, and even though the target variable compensation of the members of the Executive Management reaches up to 30% of their total remuneration, the complete variable remuneration of the members of the Executive Management will be based on performance criteria that have been determined in advance and that can be measured objectively over a period of one year.

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 CRBA Management BVBA, with permanent representative Mr. Christian Reinaudo as executive director of the Company.

The Board of Directors recommends this director for his professional skills according to the following CV.

Christian Reinaudo (*1954 - French) is a graduate from the 'Ecole de Physique et de Chimie Industrielles de Paris' and holds a doctorate from the 'University of Paris' (France). He started his career with Alcatel (formerly named 'Compagnie Générale d'Electricité') in 1978 in the Research and Development Centre of Marcoussis (France). During his Alcatel period he managed several multi billion Euro businesses and international sales and services organizations. From 1984 to 1996, he held several positions in the Cable Group of Alcatel (now Nexans), from research and development, to manufacturing, procurement, sales support and services.

He took the position of President of the Submarine Networks Division in early 1997. Appointed President of the whole Optics Group in 1999, he enters the Executive Committee of Alcatel early 2000 as Executive Vice-President. In 2003, he was appointed President of Alcatel Asia Pacific and moved to Shanghai (China) where he stayed until 2006. During this period he was also the Vice-Chairman of the Board of Directors of Alcatel Shanghai Bell, the Chinese joint venture of Alcatel with the Chinese government. In 2006, he came back to Paris to manage the integration and the transition process associated with the merger of Alcatel and Lucent Technologies. He also became Director in the Board of Directors of Draka Comteq (The Netherlands). In 2007, he was appointed President Northern and Eastern Europe of Alcatel-Lucent and he joined the Board of Directors of Alcatel-Lucent (Belgium). Early 2008, he joined Agfa-Gevaert to be President of Agfa HealthCare.

Christian Reinaudo joined the Agfa-Gevaert Board of Directors in 2010. As from May 1, 2010, he is CEO of Agfa-Gevaert.

Proposal for resolution: the General Meeting resolves to reappoint, CRBA Management BVBA, with permanent representative Mr. Christian Reinaudo, Septestraat 27, 2640 Mortsel, as 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, 2016.

9. Reappointment of Mercodi BVBA, with permanent representative Mr. Jo Cornu as non-executive director of the Company.

The Board of Directors recommends this director for his professional skills according to the following CV.

Jo Cornu (°1944 - Belgian) graduated as an engineer specializing in electrotechnology and mechanics from the Catholic University of Louvain (Belgium) and later obtained a PhD in electronics from the Carlton University in Ottawa (Canada). Jo Cornu was CEO of Mietec from 1982 to 1984 and later General Manager for Bell Telephone until 1987. From 1988 to 1995 he was member of the Executive Board of Alcatel NV and from 1995 to 1999 he was COO for Alcatel Telecom. Later he became an advisor to the Chairman of the Board of Directors of Alcatel. From 2005 to 2007, Jo Cornu was Chairman of the ISTAG Group (Information Society Technologies Advisory Group) of the European Commission. From the beginning of March 2007 to the end of January 2008, he was Chairman of Medea+, the Eureka Cluster for micro electronics research in Europe. Since December 2012 he is chairman of the Board of Directors of Electrawinds SE.

Jo Cornu joined the Agfa-Gevaert Board of Directors in 2002. At the end of November 2007, Jo Cornu was appointed CEO of Agfa-Gevaert. He resigned as CEO as from May 1, 2010. On April 27, 2010, he was reappointed as director.

Proposal for resolution: the General Meeting resolves to reappoint Mercodi BVBA, with permanent representative Mr. Jo Cornu, Grote Markt 18, 9120 Beveren 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, 2016.

10. 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, 2015. KPMG Bedrijfsrevisoren will be represented by Messrs Eric Clinck and Filip De Bock.

11. Remuneration of the Statutory Auditor.

Proposal for resolution: the General Meeting resolves to fix the remuneration, for the entire period of the appointment, at 218,900 Euro per year.

12. 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 30, 2013. This information was discussed by the works council in its meeting of May 13, 2013. 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 **39.421.244** votes in favour, to **0** votes against, and **0** abstentions to approve the statutory accounts of the financial year concluded on December 31, 2012, including the following allocation of the result:
deduction of the loss of 141,981,422.75 Euro from the result carried forward.
2. RESOLVED by **21.916.700** votes in favour, to **17.504.544** votes against and **0** abstentions; to approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2012.
3. RESOLVED by **21.527.202** votes in favour, to **17.894.042** votes against and **0** abstentions, to approve, in accordance with art. 520ter of the Companies Code, the proposal that for the financial years 2013 and 2014, and even though the target variable compensation of the members of the Executive Management reaches up to 30% of their total remuneration, the complete variable remuneration of the members of the Executive Management will be based on performance criteria that have been determined in advance and that can be measured objectively over a period of one year.
4. RESOLVED by **39.243.962** votes in favour, to **0** votes against and **177.282** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year .

5. RESOLVED by **39.243.962** votes in favour, to **0** votes against and **177.282** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
6. RESOLVED by **39.064.816** votes in favour, to **356.428** votes against and **0** abstentions, to reappoint, CRBA Management BVBA, with permanent representative Mr. Christian Reinaudo, Septestraat 27, 2640 Mortsel, as 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, 2016.
7. RESOLVED by **33.484.548** votes in favour, to **5.936.696** votes against and **0** abstentions, to reappoint Mercodi BVBA, with permanent representative Mr. Jo Cornu, Grote Markt 18, 9120 Beveren 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, 2016
8. RESOLVED by **39.421.244** votes in favour, to **0** 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, 2015. KPMG Bedrijfsrevisoren will be represented by Messrs Eric Clinck and Filip De Bock.
9. RESOLVED by **39.421.244** votes in favour, to **0** votes against and **0** abstentions, to fix the remuneration, for the entire period of the appointment, at 218,900 Euro per year.

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