

# AGFA-GEVAERT

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

## INVITATION TO THE ANNUAL GENERAL MEETING

The shareholders are hereby invited to participate in the annual general meeting of the Company which will be held on April 27, 2004 at 11 a.m. at the principal office, B-2640 Mortsel, Septestraat 27 with 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, 2003.  
*Proposed resolution:* the general meeting resolves to approve the financial statements of the financial year concluded on December 31, 2003, as prepared by the Board of Directors.
3. Allocation of profit.  
*Proposed resolution:* the general meeting resolves to allocate the profit of the past financial year as follows:
  - compensation of capital : € 94,5 Mio, or 75 cents gross per share (coupon no. 5), payable as of April 28, 2004;
  - transfers of € 3.426.274,84 to other reserves and € 139.826.162,59 to profits to be carried forward.
4. Consolidated accounts of the financial year concluded on December 31, 2003 and consolidated reports of the Board of Directors and the Statutory Auditor.
5. Discharge of the Directors and the Statutory Auditor.  
*Proposed resolution:* the general meeting resolves, by separate vote, to discharge the Directors and the Statutory Auditor from all liability deriving from the performance of their mandates during the past financial year.
6. Appointment of the Statutory Auditor and remuneration.  
*Proposed resolution:* the general meeting resolves, upon recommendation of the works council, to reappoint KPMG, Spoorweglaan 3, 2610 Antwerp, represented by Messrs.T.Erauw and E.Helsen, as statutory auditor for another 3 year period to terminate immediately after the annual meeting that will consider the approval of the financial year ending on December 31, 2006. The general meeting further resolves to fix the annual remuneration, for the entire period of the appointment, at €345.388.
7. Confirmation of the appointments of Messrs Bamelis, Buttrick, Cornu, Haymon, Oosterlinck, Van Miert and von Kyaw in their capacity of independent directors according to the article 524 of the Code of Companies and to the article 15 of the articles of association.  
*Proposed resolution:* given Messrs Bamelis, Buttrick, Cornu, Haymon, Oosterlinck, Van Miert and von Kyaw, taking into consideration the transitional provision as described in the article 53 of the corporate governance law, meet all criteria of independence as laid down in the article 524 §4 of the Code of Companies and the article 15 last § of the articles of association, the general meeting resolves to confirm the appointments of the aforesaid directors in their capacity of independent directors according to the article 524 of the Code of Companies and to the article 15 of the articles of association.
8. Granting of rights in accordance with the art.556 of the Companies Code.

*Proposed resolution:* The general meeting resolves to approve the change- in- control provision, as described in article 23.10 of the multicurrency loan agreement, signed in November 2003 between Agfa-Gevaert N.V. and Aginter N.V. on the one hand and Fortis Bank N.V. and KBC Bank N.V. on the other hand .

## 9. Miscellaneous.

With reference to the law of August 2, 2002 and in accordance with article 28, 6° of the articles of incorporation, the Board of Directors resolved that, in accordance with article 28, 5°, the holders of bearer shares who wish to attend the meeting and exercise their voting rights, have to submit evidence that they were in fact shareholders on the fifth working day prior to the general shareholders' meeting at midnight i.e. on April 20, 2004 at midnight, irrespective of the number of shares they will hold on the day of the general shareholders' meeting.

The aforementioned evidence can be submitted by letter, fax (32 3 444 7229) or e-mail ([marie-josee.crols@agfa.com](mailto:marie-josee.crols@agfa.com)) arriving at the Company's principal office or at an office of the ING bank no later than April 22, 2004 at midnight.

The holders of registered shares must inform the Company, no later than April 22, 2004, by telephone or in writing (letter, fax, e-mail) about their intention to attend the meeting, and with how many shares they wish to participate in the voting.

The shareholders wishing to attend the meeting have to present themselves for registration from 9.45 till no later than 10.45 a.m.

The shareholders who wish to have themselves represented should make use of the proxy form which was prepared and approved by the Board of Directors in accordance with article 30 of the articles of incorporation, and a copy of which can be obtained at the Company's principal office by a mere telephone request. The proxy form will be available also on the Company's website [www.agfa.com](http://www.agfa.com).

Other powers of proxy will not be accepted. The powers of proxy must be deposited at the Company's principal office no later than April 22, 2004.

The Board of Directors