

FREE TRANSLATION FROM THE DUTCH VERSION

# AGFA-GEVAERT

NAAMLOZE VENNOOTSCHAP [LIMITED LIABILITY COMPANY]  
SEPTESTRAAT 27  
2640 MORTSEL  
ENTERPRISE 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 Tuesday, April 28, 2009 at 11 a.m. at the principal office, 2640 Mortsel, Belgium, 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, 2008.

*Proposal for resolution:* the General Meeting resolves to approve the financial statements of the financial year concluded on December 31, 2008, as prepared by the Board of Directors.

3. Allocation of results.

*Proposal for resolution:* the General Meeting resolves to transfer the result of -128.923.576.09 Euro of the past financial year to the result carried forward.

4. Consolidated accounts of the financial year concluded on December 31, 2008 and reports of the Board of Directors and the Statutory Auditor on the consolidated accounts.

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. Appointment as director of the company DE WILDE J MANAGEMENT bvba, with Julien De Wilde as its permanent representative.

The Board of Directors recommends this board member because of his professional qualifications, as evidenced in the CV below. The Board of Directors is of the opinion that this board member meets all the criteria of independence as stipulated in the Law of December 17, 2008

**Julien De Wilde** (°1944 - Belgian) obtained an engineering degree from the Catholic University of Louvain (Belgium). From 1969 onwards he held various managerial positions at Texaco. In 1986 he was appointed member of the European Management Board of Texaco in New York. In 1988 he became head of the research and business development department of Recticel. A year later he became a member of the Executive Board of Alcatell Bell, where he was responsible for strategy and general services. From 1995 to 1998 Julien De Wilde was CEO of Alcatel Bell and from 1999 to 2002 he was Executive Vice-President and

member of the Executive Board of Alcatel in Paris, responsible for Europe, the Middle East, Latin America, India and Africa. From July 1, 2002 to May 2006, he was CEO of the Bekaert Group. Julien De Wilde became a member of Agfa's Board of Directors in 2006. Since April 2008 he became Chairman of the Board of Directors.

*Proposal for resolution:* the General Meeting resolves to appoint DE WILDE J MANAGEMENT bvba, Jabekestraat 49, B-9230 Wetteren, with Julien De Wilde as its permanent representative, as 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, 2011.

8. Reappointment as director of Christian Leysen.

The Board of Directors recommends this board member because of his professional qualifications, as evidenced in the CV below. The Board of Directors is of the opinion that this board member meets all the criteria of independence as stipulated in the Law of December 17, 2008

**Christian Leysen** (°1954 - Belgian) obtained a degree of commercial engineering and a masters degree in law at the Vrije Universiteit Brussel (Belgium). In 1984 he founded Xylos, a service provider in information and communication technology. In 1989 he became responsible for the day-to-day management of the maritime and logistics company Ahlers, where he has been CEO since 1994. From 2000 to 2002, he was a member of the Antwerp city council and Chairman of the Board of Directors of Antwerpse Waterwerken. In 2004, he became Chairman of the Board of Directors of the University of Antwerp Management School. Christian Leysen became a member of the Board of Directors in 2003.

*Proposal for resolution:* the General Meeting resolves to reappoint Christian Leysen, Filip Williotstraat 12, B-2600 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, 2011.

9. Continuation and taking-over of the board mandate of Michel Akkermans by the company Pamica NV, Eygenstraat 37, B-3040 Huldenberg with Michel Akkermans as permanent representative.

**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. Michel Akkermans became a member of the Board of Directors in 2008.

*Proposal for resolution:* the General Meeting resolves to approve the continuation and taking-over of the board mandate of Michel Akkermans by the company Pamica NV, Eygenstraat 37, B-3040 Huldenberg with Michel Akkermans as permanent representative.

10. Continuation and taking-over of the board mandate of Jo Cornu by the company Mercodi bvba, Grote Markt 18, B-9120 Beveren with Jo Cornu as permanent representative.

**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.

Jo Cornu became a member of the Board of Directors in 2002. At the end of November 2007, Jo Cornu was appointed CEO of Agfa-Gevaert, as permanent representative of Mercodi BVBA.

*Proposal for resolution:* the General Meeting resolves to approve the continuation and taking-over of the board mandate of Jo Cornu by the company Mercodi bvba, Grote Markt 18, B-9120 Beveren with Jo Cornu as permanent representative.

11. Continuation and taking-over of the board mandate of Horst Heidsieck by the company Value Consult Management-und Unternehmensberatungsgesellschaft mbH, Ostpreussenstrasse 34, D-63654 Buedingen with Horst Heidsieck as permanent representative.

**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 7 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. Horst Heidsieck became a member of the Board of Directors in 2008.

*Proposal for resolution:* the General Meeting resolves approve the continuation and taking-over of the board mandate of Horst Heidsieck by the company Value Consult Management-und Unternehmensberatungsgesellschaft mbH, Ostpreussenstrasse 34, D-63654 Buedingen with Horst Heidsieck as permanent representative.

12. Remuneration of the Chairman of the Board of Directors.

*Proposal for resolution:* the General Meeting resolves to fix the remuneration of the Chairman of the Board of Directors at an invariable annual amount of 180,000 Euros for all his mandates within the Company and regardless of the number of meetings.

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

*Proposal for resolution:* the General Meeting resolves, in accordance with article 556 of the Companies Code, to approve the change-of-control provision, as stipulated in the Bonding Facility Agreement between the Company on the one hand and ABN Amro on the other hand.

14. 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 or dematerialized shares who wish to attend the meeting and exercise their voting rights, have to submit evidence that they were holder of the number of shares with which they want to participate to the voting, on the fifth working day prior to the Annual General Meeting i.e. on Tuesday, April 21, 2009 at 12 p.m. (the registration date), irrespective of the number of shares they will hold on the day of the Annual General Meeting.

The aforementioned evidence will be submitted by the shareholder by no later than Thursday, April 23, 2009 at 12 p.m. at the Company's principal office at fax (32-3-444.7229) or e-mail ([marie-josee.crols@aqfa.com](mailto:marie-josee.crols@aqfa.com) or [claire.dascotte@aqfa.com](mailto:claire.dascotte@aqfa.com)) or at an office of the ING bank.

The Company emphasizes that these formalities shall be free of charge for the shareholders. All costs incurred (contrary to the explicit instructions of the Company) shall be reimbursed upon production of supporting evidence (receipt).

The holders of registered shares must inform the Company, by no later than Thursday,

April 23, 2009 at 12 p.m., by fax (32-3-444.7229) or e-mail ([marie-josee.crols@agfa.com](mailto:marie-josee.crols@agfa.com) or [claire.dascotte@agfa.com](mailto:claire.dascotte@agfa.com)) to the Company's principal office 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 on Tuesday, April 28, 2009 from 9.45 a.m. 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. A copy 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/investorrelations](http://www.agfa.com/investorrelations).

Other powers of proxy will not be accepted. The powers of proxy must be deposited at the Company's principal office by no later than Thursday, April 23, 2009 at 12 p.m. The powers of proxy may also be submitted by fax or in scan-version by no later than Thursday, April 23, 2009 at 12 p.m., provided the duly executed originals are submitted to the officials of the General Meeting by no later than the beginning of the meeting.

The Board of Directors