

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

**MINUTES OF THE ANNUAL GENERAL MEETING  
HELD ON 24<sup>TH</sup> APRIL 2012**

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**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 Jo Crols and Ms Claire Dascotte 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 March 23, 2012 was presented to the officials, who initialled same.

A from March 23, 2012 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 March 23, 2012. 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 **141** shareholders present or represented, whom together accounted for **35,384,908** 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. Acknowledgment 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, 2011.
2. Acknowledgement of the consolidated accounts as per December 31, 2011.

3. Approval of the annual accounts as per December 31, 2011.

*Proposal for resolution:* the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2011, including the following allocation of the result:

deduction of the loss of – 89,536,536.10 EUR 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, 2011.

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. Reappointment of De Wilde J Management BVBA, with permanent representative Julien De Wilde 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 this Director meets the requirements for independence as stipulated in article 526ter of the Companies Code.

**Julien De Wilde** (°1944 - Belgian) obtained an engineering degree at 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 joined Agfa-Gevaert's Board of Directors in 2006. In April 2008, he became Chairman of the Board of Directors.

*Proposal for resolution:* the General Meeting resolves to reappoint, as he meets the requirements for independence as stipulated in article 526ter of the Companies Code, De Wilde J Management BVBA, with permanent representative Julien De Wilde, Jabekestraat 49, 9230 Wetteren as independent director of the Company for a three (3) year period to come into effect today and to terminate immediately after the Annual Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2014.

8. Reappointment of Christian Leysen as non-executive director of the Company.

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

**Christian Leysen** (°1954 - Belgian) obtained a degree of commercial engineering and a master's 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 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 joined the Agfa-Gevaert Board of Directors in 2003.

*Proposal for resolution:* the General Meeting resolves to reappoint Christian Leysen, Filip Williotstraat 12, 2600 Antwerpen ( Berchem) as non-executive director of the Company for a three (3) year period to come into effect today and to terminate immediately after the Annual Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2014.

9. 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 provisions, as stipulated in the Facility Agreement dated May 31, 2011 with Fortis Bank SA/NV, ING Belgium SA/NV and KBC Bank NV on the one hand and Agfa HealthCare NV, Agfa Graphics NV and Agfa-Gevaert NV on the other hand.

10. Miscellaneous.

#### **WORKS COUNCIL**

The chairman stated that in accordance with the provisions of Article 15 of the KB of 27<sup>th</sup> November 1973, the annual company information was provided to the works council on April 6 2012. This information was discussed by the works council in its meeting of April 23, 2012. 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 **35,384,908** votes in favour, to **0** votes against, and **0** abstentions to approve the statutory accounts of the financial year concluded on December 31, 2011, including the following allocation of the result:  
  
deduction of the loss of – 89,536,536.10 EUR from the result carried forward.
2. **RESOLVED** by **17,791,416** votes in favour, to **16,871,742** votes against and **721,750** abstentions; to approve the remuneration Report included in the Annual Report on the financial year concluded December 31, 2011.
3. **RESOLVED** by **35,205,830** votes in favour, to **179,078** votes against and **0** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year.

4. RESOLVED by **35,221,343** votes in favour, to **163,565 votes** against and **0** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
5. RESOLVED by **30,350,322** votes in favour, to **5,034,586** votes against and **0** abstentions, to reappoint, as he meets the requirements for independence as stipulated in article 526ter of the Companies Code, De Wilde J Management BVBA, with permanent representative Julien De Wilde, Jabekestraat 49, 9230 Wetteren as independent director of the Company for a three (3) year period to come into effect today and to terminate immediately after the Annual Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2014.
6. RESOLVED by **30,312,322** votes in favour, to **5,072,586** votes against and **0** abstentions, to reappoint Christian Leysen, Filip Williotstraat 12, 2600 Antwerpen ( Berchem) as non-executive director of the Company for a three (3) year period to come into effect today and to terminate immediately after the Annual Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2014.
7. RESOLVED by **28,367,709** votes in favour, to **6,853,634** votes against and **163,565** abstentions, in accordance with article 556 of the Companies Code, to approve the change-of-control provisions, as stipulated in the Facility Agreement dated May 31, 2011 with Fortis Bank SA/NV, ING Belgium SA/NV and KBC Bank NV on the one hand and Agfa HealthCare NV, Agfa Graphics NV and Agfa-Gevaert NV on the other hand.

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

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J. De Wilde

Chairman

executed by

\_\_\_\_\_  
W. Van Lishout

Secretary

executed by

\_\_\_\_\_  
C. Dascotte  
Scrutineer

executed by

\_\_\_\_\_  
J. Crols  
Scrutineer