

UNOFFICIAL TRANSLATION FROM DUTCH

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

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD ON 9TH MAY 2017**

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 7, 2017 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 7, 2017. 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 **43** shareholders present or represented, whom together accounted for **60,980,117** 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 meeting has 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, 2016.
2. Acknowledgement of the consolidated accounts as per December 31, 2016.
3. Approval of the annual accounts as per December 31, 2016.

Proposal for resolution: the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2016, including the following allocation of the result amounting to 94,708,796.70 Euro:

- allocation to the available reserves: 133,332,674.16 Euro;
- deduction from the result carried forward: 38,623,877.46 Euro.

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, 2016.

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 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, B-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, 2020.

8. 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 electro-technology and mechanics from the Catholic University of Leuven (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. From December 2012 until November 2013, he was chairman of the Board of Directors of Electrawinds SE. Between November 2013 and March 2017, he was CEO of the NMBS, the National Belgian Railway Company.

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.

Proposal for resolution: the General Meeting resolves to reappoint Mercodi BVBA, with permanent representative Mr. Jo Cornu, Grote Markt 18, B-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, 2020.

9. Miscellaneous.

WORKS COUNCIL

The chairman stated that in accordance with the provisions of the KB of 27th November 1973, the annual company information was provided to the works council on 21 April, 2017. This information was discussed by the works council in its meeting of May 8, 2017. The report of this meeting is attached to these minutes.

QUESTIONS AND ANSWERS

The President, the CEO, the CFO and the Secretary answer the questions of the shareholders which were asked either at the meeting or prior to the meeting, in writing.

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 **59,460,750** votes in favour, to **1,239,692** votes against, and **279,675** abstentions to approve the statutory accounts of the financial year concluded on December 31, 2016, including the following allocation of the result amounting to 94,708,796.70 Euro:
 - allocation to the available reserves: 133,332,674.16 Euro;
 - deduction from the result carried forward: 38,623,877.46 Euro.
2. RESOLVED by **59,644,218** votes in favour, to votes **1,331,899** against and **4,000** abstentions; to approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2016.
3. RESOLVED by **60,695,442** votes in favour, to **1,000** votes against and **283,675** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year.
4. RESOLVED by **60.696.442** votes in favour, to **0** votes against and **283,675** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
5. RESOLVED by **59,177,048** votes in favour, to **1,799,069** votes against and **4,000** abstentions, to reappoint, CRBA Management BVBA, with permanent representative Mr. Christian Reinaudo, Septestraat 27, B-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, 2020.

6. RESOLVED by **57,069,503** votes in favour, to **3,906,614** votes against and **4,000** abstentions, to reappoint Mercodi BVBA, with permanent representative Mr. Jo Cornu, Grote Markt 18, B-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, 2020.

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

