

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 8TH MAY 2018**

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 6, 2018 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 6, 2018. 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 **38** shareholders present or represented, whom together accounted for **61.480.687** 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, 2017.
2. Acknowledgement of the consolidated accounts as per December 31, 2017.
3. Approval of the annual accounts as per December 31, 2017.

Proposal for resolution: the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2017, including the following allocation of the result:

- deduction from the result carried forward by 22,544,640.76 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, 2017.

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 of MRP Consulting BVBA, with permanent representative Mr. Mark Pensaert, 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 he meets the independence requirements as mentioned in article 526ter of the Companies Code.

Mark Pensaert (*1964 - Belgian) holds a Master of Law from the State University of Ghent (Belgium) and later obtained a Master of Law – Specialisation in corporate and securities law – from the Cambridge University St. Catharine's College.

He started his career in 1988 in London with Lazard Brothers & Co, one of the leading independent global investment banks with principal offices in New York, Paris and London. Between 1992 and 1996 he was finance director of Interbuild NV and Rombouts NV. In 1996 he became CFO of Carestel NV (currently part of the Autogrill Group). Between 2001 and 2004 he returned to the international M&A business by rejoining Lazard Frères in Paris to help establish and set up the M&A platform for Lazard in the BeNeLux and in 2004 he became a Partner and started the Amsterdam office covering the BeNeLux.

In 2008 he joined, as CEO, Leonardo & Co, a spin-off of Lazard, to build out their network in Continental Europe and as from September 2015 he was appointed Chairman of the investment banking division of Alantra Partners, a global investment banking and asset management group quoted on the Madrid Stock Exchange.

Proposal for resolution: the General Meeting resolves to appoint MRP Consulting BVBA, with permanent representative Mr. Mark Pensaert, Bareldonkdreef 14, B-9290 Berlare, as independent director (as he meets the independence requirements as mentioned in article 526ter of the Companies Code) of the Company for a four (4) year term 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, 2021.

8. 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 20 April, 2018. This information was discussed by the works council in its meeting of May 7, 2018. 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 **59.730.440** votes in favour, to **4.000** votes against, and **1.746.247** abstentions to approve the statutory accounts of the financial year concluded on December 31, 2016, including the following allocation of the result:
 - deduction from the result carried forward by 22,544,640,76 Euro.
2. **RESOLVED** by **60.923.988** votes in favour, to votes **556.699** against and **0** abstentions; to approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2017.
3. **RESOLVED** by **59.730.440** votes in favour, to **4.000** votes against and **1.746.247** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year.
4. **RESOLVED** by **59.734.440** votes in favour, to **0** votes against and **1.746.247** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
5. **RESOLVED** by **59.891.300** votes in favour, to **209.715** votes against and **1.379.672** abstentions, to appoint MRP Consulting BVBA, with permanent representative Mr. Mark Pensaert, Bareldonkdreef 14, B-9290 Berlare, as independent director (as he meets the independence requirements as mentioned in article 526ter of the Companies Code) of the Company for a four (4) year term 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, 2021.

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