

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 14TH MAY 2019**

OFFICIALS

In the absence of Mr Julien De Wilde the meeting was opened at 11 a.m. under the chairmanship of Mr Jo Cornu. 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 12, 2019 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 25, 2019. 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 **51** shareholders present or represented, whom together accounted for **63.510.470** 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:

The shareholders and holders of bonds or warrants issued by the Company are hereby invited to participate in the Annual General Meeting of the Company which will be held on Tuesday, May 14, 2019 at 11 a.m. at the registered office, B-2640 Mortsel, Septestraat 27, with 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, 2018.
2. Acknowledgement of the consolidated accounts as per December 31, 2018.
3. Approval of the annual accounts as per December 31, 2018.

Proposal for resolution: the General Meeting resolves to approve the statutory accounts of the financial year concluded on December 31, 2018, including the following allocation of the result:

- deduction from the result carried forward by 126,808,364.23 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, 2018.

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 Mrs. Hilde Laga as independent director of the Company.
The Board of Directors recommends this director for her professional skills according to the following CV. According to the Board of Directors, she meets the independence requirements as mentioned in article 526ter of the Companies Code.

Hilde Laga (°1956 - Belgian) is recognised as a Belgian authority in the corporate law advisory field. Until 2014 she combined client work as a lawyer with an esteemed academic career.

After obtaining a PhD in Law at the University of Leuven, she founded the law firm Laga, which she led as managing partner and as head of the corporate M&A practice until 2013, and that comprises approximately 150 qualified lawyers. As a professor at the University of Leuven, Hilde Laga lectured corporate law, a subject on which she has written numerous national and international publications. Currently, she is connected as visiting professor. Hilde Laga is a member of the Belgian Corporate Governance Committee and served

several years as a member of the Supervisory Board of the Belgian Financial Services and Markets Authority (former CBFA).

Hilde Laga joined the Agfa-Gevaert Board of Directors in 2015.

Proposal for resolution: the General Meeting resolves to reappoint Mrs. Hilde Laga, Wolvendreef 26d, B-8500 Kortrijk, as independent director (as she meets the independence requirements as mentioned in article 526ter of the Companies Code) 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, 2022.

8. Reappointment of Mr. Klaus Röhrig as non-executive director of the Company. The Board of Directors recommends this director for his professional skills according to the following CV.

Klaus Röhrig (°1977 - Austrian) holds a Master of Economics and Business Administration from Vienna University of Economics and Business Administration.

In 2000, Klaus Röhrig started his career at Credit Suisse First Boston in London, focusing on corporate finance and M&A for technology companies. In 2006, he joined Elliott Associates where he was responsible for the funds' investments in the German speaking countries as well as selected debt, equity and sovereign investments.

In 2015, Klaus Röhrig founded Active Ownership Capital S.A.R.L (AOC). He serves as Chairman of the Supervisory Board of listed Francotyp-Postalia Holding AG and Non-Executive Chairman of listed execeet Group SE.

Throughout his career, he focused on identifying investment opportunities, structuring of investments and process-driven value creation.

Klaus Röhrig (AOC) was co-opted as non-executive director in November 2018.

Proposal for resolution: the General Meeting resolves to reappoint Mr. Klaus Röhrig, Am Hof 11, Top 4, A-1010 Vienna, as non-executive director 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, 2022.

9. Appointment of Mrs. Helen Routh as independent director of the Company. The Board of Directors recommends this director for her professional skills according to the following CV. According to the Board of Directors, she meets the independence requirements as mentioned in article 526ter of the Companies Code.

Helen Routh (°1962 – British/American) is a global healthcare executive with a record of solving complex problems at the intersection of innovation and business. She has a PhD in Physics, specializing in medical ultrasound from University College Cardiff (UK). Until 2017 she held diverse business and functional roles in healthcare at Philips, working across products, software and services. She was the General Manager of Philips Research in North America and General Manager of the Philips' global Clinical Informatics businesses. As Senior VP of Strategy and Innovation she lead the development of Innovation Strategy across Royal Philips and was head of the Integrated Solutions team. Helen Routh currently serves as the chairman of the board of Ultromics, an outcomes based AI company spun out of the University of Oxford and also works as a strategy advisor for a UK health innovation partnership, linking industry with hospitals, universities and research. She is an invited keynote speaker and panelist on both technical and business topics, and currently serves on the International Scientific Committee of ESPCI in Paris.

Proposal for resolution: the General Meeting resolves to appoint Mrs. Helen Routh, 27 Percy Road, Lexington, MA 02421, USA, as independent director (as she 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, 2022.

10. Appointment of Vantage Consulting BVBA, with permanent representative Mr. Frank Aranzana, 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.

Frank Aranzana (°1958 - French) holds a Bachelor's degree in Economics and Political Sciences from IEP Paris, a Bachelor in Law from Nice University and later obtained a Master in Management from ESSEC Paris. He started his career in 1986 with Dow Chemical, where he worked in sales, marketing and Business management. In 1996, he joined DuPont Dow Elastomers as Business Director. In 1999, he joined UCB as a Director of the Radcure business unit and subsequently Specialty Chemicals, which were sold to Cytec Industries in 2005. He became Vice President of Cytec Surface Specialties and in 2008 President of Cytec Specialty Chemicals, member of Cytec's Executive Leadership team and an Officer of Cytec Industries Inc. In 2013, he was appointed CEO of Allnex, the leading producer of coating resins acquired by Advent International Private Equity and in 2016, he became an Advent Operating partner, sitting on Allnex's Advisory Committee.

Proposal for resolution: the General Meeting resolves to appoint Vantage Consulting BVBA, with permanent representative Mr. Frank Aranzana, Bloemendal 29, B-1650 Beersel, 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, 2022.

11. Reappointment of the Statutory Auditor of the Company.

Proposal for resolution: the General Meeting resolves, at the suggestion of the Audit Committee and the Board of Directors and upon recommendation of the Works Council, to reappoint KPMG Bedrijfsrevisoren CVBA/Réviseurs d'Entreprises SCRL (B00001), Luchthaven Brussel Nationaal 1K 40, B-1930 Zaventem, as Statutory Auditor of the Company for another three (3) year period. Consequently, this mandate shall terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2021. KPMG Bedrijfsrevisoren CVBA has designated Mr. Harry Van Donink (IRE No. A01748), partner of KPMG Bedrijfsrevisoren CVBA, as permanent representative.

12. Remuneration of the Statutory Auditor.

Proposal for resolution: the General Meeting resolves to fix the remuneration of the Statutory Auditor for the audit of the annual accounts, for the entire period of the appointment, at 215,288 euro per year. These fees will be indexed on an annual basis in accordance with the evolution of the health index. Any direct expenses specifically contracted with third parties that KPMG Bedrijfsrevisoren CVBA incurs in performing the services are not included in the fees and will be invoiced in addition to the fees, including the variable contributions on turnover (including the contribution per assignment) that KPMG Bedrijfsrevisoren CVBA is required to pay to the Belgian Institute of Registered Auditors.

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

Proposal for resolution: the General Meeting resolves, as a result of the renewal with one year of the Facility Agreement dated July 17, 2015 with BNP Paribas Fortis SA/NV, ING Belgium SA/NV and KBC Bank NV on the one hand and Agfa-Gevaert NV, Agfa Graphics NV and Agfa HealthCare NV on the other hand and in accordance with article

556 of the Companies Code, to re-approve the change-of-control provisions, as stipulated in the Facility Agreement.

14. 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 25 April, 2019. This information was discussed by the works council in its meeting of 13 May , 2019. The report of this meeting is attached to these minutes.

QUESTIONS AND ANSWERS

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

Mr Michel Vanhoyland requested to reflect in the minutes that he had reservations about the voting procedure as applied.

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 **63.111.519** votes in favour, to **4.000** votes against, and **394.951** 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 126,808,364.23 Euro.
2. **RESOLVED** by **63.359.464** votes in favour, to votes **151.006** against and **0** abstentions; to approve the Remuneration Report included in the Annual Report on the financial year concluded December 31, 2018.
3. **RESOLVED** by **63.101.366** votes in favour, to **4.000** votes against and **405.104** abstentions, to discharge the Directors with respect to the performance of their mandates during the past financial year.
4. **RESOLVED** by **62.943.095** votes in favour, to **162.271** votes against and **405.104** abstentions, to discharge the Statutory Auditor with respect to the performance of his mandate during the past financial year.
5. **RESOLVED** by 58.436.115 votes in favour, to 5.074.355 votes against and 0 abstentions, to reappoint Mrs. Hilde Laga, Wolvendreef 26d, B-8500 Kortrijk, as independent director (as she meets the independence requirements as mentioned in article 526ter of the Companies Code) 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, 2022.

6. RESOLVED by **62.763.776** votes in favour, to **746.694** votes against and **0** abstentions, to reappoint Mr. Klaus Röhrig, Am Hof 11, Top 4, A-1010 Vienna, as non-executive director 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, 2022.
7. RESOLVED by **63.510.470** votes in favour, to **0** votes against and **0** abstentions, to appoint Mrs. Helen Routh, 27 Percy Road, Lexington, MA 02421, USA, as independent director (as she 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, 2022.
8. RESOLVED by **63.174.534** votes in favour, to **335.936** votes against and **0** abstentions, to appoint Vantage Consulting BVBA, with permanent representative Mr. Frank Aranzana, Bloemendal 29, B-1650 Beersel, 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, 2022.
9. RESOLVED by **63.222.407** votes in favour, to **0** votes against and **288.063** abstentions, at the suggestion of the Audit Committee and the Board of Directors and upon recommendation of the Works Council, to reappoint KPMG Bedrijfsrevisoren CVBA/Réviseurs d'Entreprises SCRL (B00001), Luchthaven Brussel Nationaal 1K 40, B-1930 Zaventem, as Statutory Auditor of the Company for another three (3) year period. Consequently, this mandate shall terminate immediately after the General Meeting that will consider the approval of the financial statements of the financial year ending on December 31, 2021. KPMG Bedrijfsrevisoren CVBA has designated Mr. Harry Van Donink (IRE No. A01748), partner of KPMG Bedrijfsrevisoren CVBA, as permanent representative.
10. RESOLVED by **63.348.199** votes in favour, to **162.271** votes against and **0** abstentions, to fix the remuneration of the Statutory Auditor for the audit of the annual accounts, for the entire period of the appointment, at 215,288 euro per year. These fees will be indexed on an annual basis in accordance with the evolution of the health index. Any direct expenses specifically contracted with third parties that KPMG Bedrijfsrevisoren CVBA incurs in performing the services are not included in the fees and will be invoiced in addition to the fees, including the variable contributions on turnover (including the contribution per assignment) that KPMG Bedrijfsrevisoren CVBA is required to pay to the Belgian Institute of Registered Auditors.
11. RESOLVED by **56.825.577** votes in favour, to **6.684.893** votes against and **0** abstentions, as a result of the renewal with one year of the Facility Agreement dated July 17, 2015 with BNP Paribas Fortis SA/NV, ING Belgium SA/NV and KBC Bank NV on the one hand and Agfa-Gevaert NV, Agfa Graphics NV and Agfa HealthCare NV on the other hand and in accordance with article 556 of the Companies Code, to re-approve the change-of-control provisions, as stipulated in the Facility Agreement.

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. Cornu

Chairman

executed by

W. Van Lishout

Secretary

executed by

C. Dascotte
Scrutineer

executed by

I. Meirlaen
Scrutineer