

GALAPAGOS
Limited Liability Company
Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium
VAT BE 0466.460.429 – RPR Mechelen

INVITATION FOR THE GENERAL SHAREHOLDERS' MEETING OF 27 APRIL 2010

The Board of Directors of Galapagos NV (hereinafter "the Company" or "Galapagos") has the honor to invite the Shareholders, Warrant Holders, Directors and Statutory Auditor of the Company to the Annual General Shareholders' Meeting that will be held on Tuesday 27 April 2010 at 14h00 at the registered office of the Company.

**AGENDA
OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING**

1. Communication and discussion of the annual report of the Board of Directors relating to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2009, and of the report of the Statutory Auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2009.

2. Communication and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2009 and approval of the allocation of the annual result as proposed by the Board of Directors.

Proposal of resolution: The General Shareholders' Meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2009, as well as the allocation of the annual result as proposed by the Board of Directors.

3. Communication and discussion of the report of the Statutory Auditor relating to the consolidated annual accounts of the Company for the financial year ended on 31 December 2009.

4. Communication and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2009.

5. Discharge of the Directors and the Statutory Auditor for the exercise of their mandate during the financial year ended on 31 December 2009.

Proposal of resolution: The General Shareholders' Meeting resolves, by separate vote, to grant discharge for each of the Directors and for the Statutory Auditor, in function during the financial year ended on 31 December 2009, for their activities exercised during the financial year ended on 31 December 2009.

6. Re-appointment of Dr Harrold van Barlingen, Dr William Garth Rapeport and Dr Werner Cautreels as Directors of the Company for a period until the General Shareholders' Meeting in 2014. Re-appointment of Dr William Garth Rapeport and Dr Werner Cautreels as Independent Directors.

Proposal of resolution: The General Shareholders' Meeting resolves to re-appoint Dr Harrold van Barlingen, [REDACTED], Dr William Garth Rapeport, [REDACTED] and Dr Werner Cautreels, [REDACTED] as Directors of the Company for a period until the General Shareholders' Meeting in 2014 which has the approval of the annual accounts on its agenda. The General Shareholders' Meeting resolves to re-appoint Dr Garth Rapeport and Dr Werner Cautreels as Independent Directors of the Company as they meet the criteria of independence set forth in article 526ter of the Belgian Code of Companies.

7. Appointment of Dr Ronald Brus as Director of the Company.

Proposal of resolution: The General Shareholders' Meeting resolves to appoint Dr Ronald Brus, Leidseweg 193, 2253 AD Voorschoten, The Netherlands, in his own name, as a Director of the Company for a period which will end at the General Shareholders' Meeting in 2014 which has the approval of the annual accounts on its agenda.

8. Remuneration of Directors.

Proposal of resolution: The General Shareholders' Meeting resolves that: (i) the annual remuneration of the Independent Directors for the exercise of their mandate as a Director of the Company is fixed at €20,000 plus expenses, (ii) an additional compensation of €5,000 is paid to the chairman of the Audit Committee for his activities as chairman of the Audit Committee, (iii) the annual remuneration for non-

executive Directors who are not Independent Directors and who do not represent a shareholder is fixed at €20,000 plus expenses, (iv) in case a Director attends less than 75% of the meetings of the Board of Directors, the amounts mentioned in (i) (ii) and (iii) will be reduced pro rata the absence score of such Director; (v) the Directors who represent a shareholder on the Board of Directors will only receive reimbursement of the expenses they incur for attending meetings of the Board of Directors and no other compensation or remuneration for their mandate as a Director, (vi) Dr Raj Parekh will not receive any remuneration or expense allowance for his mandate as a Director, (vii) power of attorney is granted to the Board of Directors to determine the total remuneration package of the Managing Director (CEO) for his management function in the Company and that this remuneration will include compensation for his mandate as a Director of the Company.

9. Miscellaneous.

INVITATION FOR THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF 27 APRIL 2010

The Board of Directors of Galapagos NV (hereinafter "the Company" or "Galapagos") has the honor to invite the Shareholders, Warrants Holders, Directors and Statutory Auditor of the Company to the Extraordinary General Shareholders' Meeting that will be held in the presence of a notary public and that will take place on Tuesday 27 April 2010, immediately after the Annual General Shareholders' Meeting of 27 April 2010, at the registered office of the Company. In the event that this Extraordinary General Shareholders' Meeting cannot take place on 27 April 2010 because the legally required quorum to discuss and resolve has not been reached and a second convocation is required, this Extraordinary General Shareholders' Meeting, after second convocation, with an identical agenda, will take place on Friday 21 May 2010 at 11h00 at the registered office of the Company.

AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Issuance of the Galapagos Warrant Plan 2010 (B).

The resolutions of this Extraordinary General Shareholders' Meeting relating to the issuance of the Warrant Plan 2010 (B) can only be implemented if the Belgian Banking, Finance and Insurance Commission (BFIC, CBFA) has communicated to the Company that it has no objections to make against the issuance of warrants as set forth in this agenda item.

1. Communication and discussion of the special reports of the Board of Directors in accordance with the articles 583, 596 and 598 of the Belgian Code of Companies. Communication and discussion of the special report of the Statutory Auditor in accordance with the articles 596 and 598 of the Belgian Code of Companies.

2. Issuance of 197,560 (naked) warrants and determination of the distribution, the conditions of issuance and the conditions of exercise.

Proposal of resolution: The Extraordinary General Shareholders' Meeting resolves to issue 197,560 (naked) warrants under the Galapagos Warrant Plan 2010 (B) to the benefit of the Directors of the Company (subject to their being (re-)appointed as Director as the case may be) as follows: Mr O. van de Stolpe: 100,000 warrants; Dr R. Parekh: 75,000 warrants; Dr. H. van Barlingen: 7,500 warrants; Mr F. Verdonck, Dr W. G. Rapeport and Dr W. Cautreels: each 2,520 warrants; and Dr R. Brus: 7,500 warrants. The Extraordinary General Shareholders' Meeting resolves to determine the conditions of issuance and the conditions of exercise of said warrants in accordance with the conditions set forth in the Board of Directors' special report in accordance with article 583 of the Belgian Code of Companies as referred to in item 1 of this agenda, which conditions of issuance and exercise will be incorporated in the notary deed for the issuance of these warrants, and which conditions include that the warrants have a term of five years and vest linearly over 36 months from the offer date at 1/36th per month; the warrants cannot be exercised before the end of the third calendar year following the year of the offer; each vested warrant entitles the warrant holder to subscribe to one share of the Company; the exercise price of the warrants shall be the average closing price of the Company's share on Euronext for the thirty days period immediately preceding the date of the offer.

3. Cancellation of preferential subscription right.

Proposal of resolution: The Extraordinary General Shareholders' Meeting resolves to cancel the preferential subscription right in the framework of the issuance of the above mentioned warrants under the Galapagos Warrant Plan 2010 (B).

4. Conditional capital increase.

Proposal of resolution: The Extraordinary General Shareholders' Meeting resolves to increase the capital of the Company subject to the condition that, and to the extent that, the above mentioned warrants are exercised, for a maximum amount equal to the number of shares to be issued as a result of the exercise of such warrants multiplied by the fractional value of the new shares, by issuance of the maximum number of new shares, as determined in the applicable issuance conditions.

5. Power of attorney in connection with the issuance of such warrants.

Proposal of resolution: The Extraordinary General Shareholders' Meeting resolves to grant power of attorney to two members of the Board of Directors or to the managing Director, with possibility of sub-delegation, to implement the decisions taken by executing and delivering an offer letter to the beneficiaries of the Warrant Plan 2010 (B) and to establish their acceptance of the warrants, and to take care of the establishment by notary deed of the exercise of these warrants, the issuance of the corresponding number of new shares, the payment of the exercise price in cash, the corresponding realization of the capital increase, the allocation to the unavailable account "issuance premiums" of the difference in the exercise price between the subscription price for the shares and the fractional value, to bring the Articles of Association in accordance with the new situation of the social capital, to sign and deliver the relevant Euroclear- and bank documents, and to sign and deliver all necessary documents in connection with the delivery of the shares (acquired as a result of the exercise of these warrants) to the beneficiaries.

PROVISIONS THAT ARE COMMON FOR BOTH GENERAL SHAREHOLDERS' MEETINGS

All holders of warrants issued by the Company may attend the General Shareholders' Meeting though only with an advisory vote, and they are subject to the same attendance requirements as those applicable to the holders of shares in the Company's Register of Shareholders.

Every Shareholder or Warrant Holder may, upon submission of his title, obtain, free of charge and as of fifteen days prior to the General Shareholders' Meeting, a copy of the reports of the Board of Directors, of the annual accounts and of the reports of the Statutory Auditor as mentioned in the agenda of the General Shareholders' Meetings. These documents will, as from that date, also be available for consultation on the Company's website: www.glpj.com.

To be allowed to attend the General Shareholders' Meetings, the Shareholders and Warrant Holders need to comply with article 29 of the Company's Articles of Association and Article 536 of the Belgian Code of Companies.

At the latest three working days prior to the Meetings, i.e. at the latest on 23 April 2010, the holders of bearer shares need to deposit their bearer share certificates at the Company's registered office, and the holders of dematerialized shares need to deposit at the Company's registered office a certificate established by an authorized account holder with the clearing house dealing with the Company's shares (or a certificate delivered by this clearing house), which proves that their shares are blocked until and including the date of the General Shareholders' Meetings.

The Shareholders who wish to be represented by proxy at the General Shareholders' Meetings are requested to make use of the proxy form with voting instructions, which can be obtained from the Company or downloaded from Galapagos' website (www.glpj.com). The signed proxy needs to be submitted to Galapagos NV, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium, by letter, by fax (+32 15 342 994) or by e-mail (shareholders@glpj.com), at the latest on 23 April 2010. In the absence of voting instructions with respect to certain items on the agenda, or in the event that, for any reason whatsoever, any uncertainty would arise in connection with the voting instructions, the proxy-holder will always be deemed to vote "in favor" of the proposal.

Please address any requests for more information or for a proxy form to Johan Van den Eynde (Phone: +32 15 342 932). Correspondence can be sent to Galapagos NV, to the attention of Johan Van den Eynde, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium (Fax: +32 15 342 994; E-mail: shareholders@glpj.com). All persons wishing to attend the General Shareholders' Meetings are invited to be present at least 15 minutes prior to the scheduled start of the Meetings to ensure a smooth completion of the registration formalities.

The Board of Directors.