

GALAPAGOS

Limited Liability Company
Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium
Company Number: 0466.460.429 – RLE Mechelen

INVITATION FOR THE ANNUAL GENERAL SHAREHOLDERS' MEETING ON 30 APRIL 2013

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 30 April 2013 at 10h00 (CET) at the registered office of the Company.

AGENDA

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 2012, 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 2012.

2. Communication and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2012 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 2012, 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 2012.

4. Communication and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2012.

5. Communication and approval of the remuneration report.

Proposal of resolution: The General Shareholders' Meeting resolves to approve the remuneration report.

6. Discharge of the Directors and the Statutory Auditor for the exercise of their mandate during the financial year ended on 31 December 2012.

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 2012, for their activities exercised during the financial year ended on 31 December 2012.

7. Appointment of Directors.

Proposal of resolution: (A) The General Shareholders' Meeting resolves to re-appoint Mr Onno van de Stolpe (residing in Leiden, The Netherlands) as a Director of the Company, for a period which will end at the General Shareholders' Meeting in 2017 which has the approval of the annual accounts on its agenda. (B) The General Shareholders' Meeting resolves to re-appoint Dr Raj Parekh (residing in Bicester, UK) as a Director of the Company, for a period which will end at the General Shareholders' Meeting in 2017 which has the approval of the annual accounts on its agenda. (C) The General Shareholders' Meeting resolves to ratify the appointment of Ms Katrine Bosley (residing in Cambridge, MA, USA) as a Director of the Company, made by the Board as from 27 February 2013 to fill a vacancy, and to appoint her as a Director of the Company for a period which will end at the General Shareholders' Meeting in 2017 which has the approval of the annual accounts on its agenda, and to appoint Ms Bosley as an Independent Director as she meets the criteria of independence set forth in article 526ter of the Belgian Companies Code.

8. Remuneration of Directors.

Proposal of resolution: The General Shareholders' Meeting resolves that: (i) the total maximum amount of the annual remuneration for all Directors together (other than Dr Parekh and the CEO) for the exercise of their mandate as a Director of the Company is fixed, on an aggregate basis, at €200,000 (plus expenses), and to give power of attorney to the Board to determine the remuneration of these individual Board members within the limits of said aggregate amount; (ii) in case a Director attends less than 75% of the meetings of the Board of Directors, the annual remuneration for such Director will be reduced pro rata the absence score of such Director; (iii) Dr Raj Parekh will not receive any remuneration for his mandate as a Director; and (iv) 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. Offer of warrants to the Directors of the Company.

Proposal of resolution: The General Shareholders' Meeting resolves to offer 100,000 warrants to Mr Onno van de Stolpe, 5,400 to Dr Raj Parekh, 3,780 to Dr Werner Cautreels, 2,520 to Dr Harrold van Barlingen, 2,520 to Mr Howard Rowe, 2,520 to Dr Vicki Sato and 7,500 warrants to Ms Katrine Bosley, under a warrant plan created or to be created by the Board of Directors within the framework of the authorized capital (Warrant Plan 2013), the key conditions of which will be in line with previous warrant plans of the Company, and empowers the Managing Director, as well as any other Director as regards the offer to the Managing Director, to implement this offer. To the extent required and in accordance with article 520ter of the Belgian Companies Code, the General Shareholders' Meeting expressly approves the particular provisions of such Warrant Plan 2013 pursuant to which, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award.

10. Miscellaneous.

REGISTRATION AND ADMISSION FORMALITIES

To be admitted to the General Shareholders' Meeting, the holders of securities issued by the Company must comply with article 536 of the Belgian Companies Code and article 29 of the articles of association of the Company, and fulfill the formalities and make the notifications described below. In accordance with article 537 of the Belgian Companies Code, the holders of warrants issued by the Company can only attend the General Shareholders' Meeting with a consultative vote.

1. Holders of registered shares and warrants

The holders of registered shares and warrants are entitled to participate in and, in the case of shares, to vote at the General Shareholders' Meeting, provided that:

- their shares or warrants are recorded in their name in the register of registered shares or warrants at midnight (24:00) (CET) on **16 April 2013** (the "**record date**"), irrespective of the number of shares or warrants that they own on the date of the General Shareholders' Meeting; and
- they notify the company in writing of (i) their intention to participate in the General Shareholders' Meeting, and (ii) the number of securities for which they wish to participate in the General Shareholders' Meeting, by means of a signed form that must be received by the company at the company's registered office **at the latest on 24 April 2013**; a model of this form is available at the Company's registered office and on the Company's website under the tab "Investors > Shareholders' Meetings" (www.glpj.com).

This notification must be submitted to Galapagos by e-mail (shareholders@glpg.com), by post (Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium) or by fax (+32 15 342 994).

2. Holders of dematerialized shares

The holders of dematerialized shares are entitled to participate in and to vote at the General Shareholders' Meeting, provided that:

- their shares are recorded in their name in the accounts of a recognized account holder or a settlement institution at midnight (24:00) (CET) on **16 April 2013** (the "**record date**"), irrespective of the number of shares that they own on the date of the General Shareholders' Meeting; and
- **at the latest on 24 April 2013**, they provide the Company (at the Company's registered office) with, or arrange for the Company (at the Company's registered office) to be provided with, a certificate issued by a recognized account holder or the settlement institution certifying the number of dematerialized shares recorded in the shareholder's accounts on the record date in respect of which the shareholder has indicated his intention to participate in the General Shareholders' Meeting.

This certificate must be submitted to Galapagos by e-mail (shareholders@glpg.com), by post (Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium) or by fax (+32 15 342 994).

3. Holders of bearer shares

The holders of bearer shares must convert their bearer shares into registered or dematerialized shares **at the latest by 16 April 2013**, before complying with the above-mentioned admission formalities. Shareholders are reminded that since 1 January 2008 bearer shares lodged in a securities account are automatically converted into dematerialized shares in accordance with the Belgian Law of 14 December 2005 on the abolition of bearer securities.

Only persons who are a shareholder of the company on the record date (16 April 2013) and who have indicated their intention to participate in the General Shareholders' Meeting as set out above will be entitled to participate in the General Shareholders' Meeting.

The shares are not blocked as a result of the above-mentioned process. As a result, the shareholders are free to dispose of their shares after the record date.

Proxy

In accordance with article 30 of the articles of association of the Company, shareholders having complied with the registration and admission formalities set out above may be represented at the General Shareholders' Meeting by a proxy holder, who does not need to be a shareholder. Except in cases provided for by law, a shareholder may only appoint one person as proxy holder for a particular General Shareholders' Meeting.

Shareholders who so wish to be represented by proxy should use the proxy form (with voting instructions) made available at the Company's registered office and on the Company's website under the tab "Investor > Shareholders' Meetings" (www.glpq.com).

The signed proxy form must be submitted to Galapagos by e-mail (shareholders@glpq.com), by post (Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium) or by fax (+32 15 342 994), and must reach Galapagos by **no later than 24 April 2013**.

Right to ask questions

In accordance with article 540 of the Belgian Companies Code and article 34 of the articles of association of the Company, all shareholders are entitled, whether during the General Shareholders' Meeting or in writing before the Meeting, to ask questions to the Directors with respect to their report or the agenda items and to the Statutory Auditor with respect to his report. Questions asked in writing will only be answered if the relevant shareholder has fulfilled the registration and admission formalities set out above and if the written question has been received by the Company **at the latest on 24 April 2013**. Such questions must be submitted to Galapagos by e-mail (shareholders@glpq.com), by post (Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium) or by fax (+32 15 342 994).

Right to add agenda items

In accordance with article 533^{ter} of the Belgian Companies Code and article 28 of the articles of association of the Company, one or more shareholders, who together possess at least three per cent (3%) of the Company's registered capital, may request for items to be added to the agenda of the General Shareholders' Meeting and submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda. Such requests, along with proof of ownership of the required participation, and, as the case may be, the text of the items to be dealt with and the related proposed resolutions, must be submitted to Galapagos by e-mail (shareholders@glpq.com), by post (Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium) or by fax (+32 15 342 994), and must reach Galapagos by **no later than 8 April 2013**. As the case may be, Galapagos shall publish the modified agenda at the latest on 15 April 2013.

Availability of documents

The documentation relating to this General Shareholders' Meeting or that must be made available pursuant to law, as well as the total number of shares and voting rights at the date of the convening notice, are available on the Company's website under the tab "Investor > Shareholders' Meetings" (www.glpq.com). Hard copies of these documents can be obtained at no cost by simple request via e-mail (shareholders@glpq.com), post (Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium), fax (+32 15 342 994), or telephone (+32 15 342 979). Please address any requests for more information to Galapagos' Legal Department (Phone: +32 15 342 979). Correspondence can be sent to Galapagos NV, attn. Legal Department, Generaal De Wittelaan L11 A3, B-2800 Mechelen, Belgium (fax: +32 15 342 994; e-mail: shareholders@glpq.com).

Miscellaneous

In order to facilitate an expedient registration, the participants are requested to be present at least fifteen minutes prior to the start of the General Shareholders' Meeting.

The natural persons who intend to attend the General Shareholders' Meeting in their capacity of owners of securities, proxy holders or representatives of a legal entity must be able to provide evidence of their identity in order to be granted access to the General Shareholders' Meeting. The representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact. These documents will be verified immediately before the start of the Meeting.

The Board of Directors