

GALAPAGOS

Limited Liability Company ("Naamloze Vennootschap")
With registered office at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium
Registered with the Register of Legal Entities (Antwerp, division Mechelen)
under number 0466.460.429
(the "Company")

Minutes of the Special Shareholders' Meeting Held in Mechelen on 22 December 2015

Bureau

The Meeting, which was held at the registered office of the Company, was opened at 2:00 p.m. CET under the chairmanship of Dr. Harrold van Barlingen, Director of the Company, who attended the meeting by teleconference.

The Chairman appointed Mr. Xavier Maes, residing at [REDACTED], as Secretary and requested Mr. Maes to sign the present minutes and the attendance list on his behalf and in his name.

The Meeting elected the following persons as Vote Counters:

- Mr. J. Adriaenssens, residing at [REDACTED]; and
- Ms. A. Verbeeck, residing at [REDACTED].

The Bureau consists of the Chairman, the Secretary and the Vote Counters.

Chairman's Statements

The Chairman stated the following:

1 Composition of the Meeting

- (a) **Shareholders** – The Shareholders, whose identity and the number of shares they owned as per the record date (within the meaning of article 536 §2 of the Belgian Companies Code) are mentioned in the attendance list, were present or represented. This attendance list was signed by the relevant Shareholders or their proxy holder and by the members of the Bureau. This attendance list and the proxies mentioned therein shall remain attached to these minutes.

Certain proxies were given by the relevant Shareholder to the Company's Senior Counsel, who is an employee of the Company but not a member of its Board of Directors or its Executive Committee; the proxy holder received, in each of these cases, specific voting instructions for each agenda item, as a result of which no problems relating to potential conflicts of interests between the relevant Shareholders and the relevant proxy holder can arise. The Bureau acknowledged the validity of all proxies, including those given by telecopy or e-mail (pdf).

The notifications by Shareholders of their intention attend the Shareholders' Meeting were presented to the Bureau. The Bureau acknowledged the validity of all such notifications, including those given by telecopy or e-mail (pdf) and further acknowledges that the delivery by or on behalf of Shareholders of proxies or of certificates evidencing the ownership of shares as per the record date, is to be considered as a notification by the relevant Shareholders of their intention to attend the Shareholders' Meeting, within the meaning of article 536 §2 of the Belgian Companies Code.

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- (b) **Warrant holders** – No Warrant holders have signed up for this meeting.
- (c) **Directors and Statutory Auditor** – The following Director was present: Dr. Harrold van Barlingen, Director. The other board members were excused. The Company's Auditor, Deloitte Bedrijfsrevisoren, represented by Mr. Gert Vanhees, was excused.

2 Agenda of the Meeting

1. Confirmation of appointment of Independent Director.

Proposed resolution: The Shareholders' Meeting resolves to confirm the appointment of Dr. Christine Mummery (residing in [REDACTED]) as a Director of the Company, made by the Board as from 30 September 2015 to fill a vacancy, and to appoint her as a Director of the Company for a period of four years ending immediately after the Shareholders' Meeting in 2019 which has the approval of the annual accounts on its agenda. Upon the proposal of the Board and in accordance with the advice of the Company's Nomination and Remuneration Committee, the Shareholders' Meeting further resolves to appoint Dr. Mummery as an Independent Director as she meets the criteria of independence set forth in article 526^{ter} of the Belgian Companies Code and Dr. Mummery expressly stated, and as far as the Board is aware, she does not have any relationship with any company that would compromise her independence.

The Shareholders' Meeting acknowledges that the Board may determine the remuneration to be granted to Dr. Mummery for the exercise of her mandate as a Director of the Company within the limits of the power of attorney unanimously approved by the Shareholders' Meeting on 28 April 2015 (*eighth agenda item – Remuneration of Directors*).

2. Offer of warrants.

Proposed resolution: The Shareholders' Meeting resolves to approve the proposal of the Company's Nomination and Remuneration Committee to offer additional warrants to the Company's Directors in light of an independent benchmarking exercise and recommendation by an external advisor, following the growth of the Company and the recent US listing of the Company on Nasdaq and consequently (i) resolves to offer 100,000 warrants to Mr. Onno van de Stolpe, 15,000 warrants to Dr. Raj Parekh, and 7,500 warrants to each of Dr. Werner Cautreels, Dr. Harrold van Barlingen, Mr. Howard Rowe, Ms. Katrine Bosley and Dr. Christine Mummery, under warrant plans to be created by the Board of Directors for the benefit of Directors, employees and independent consultants of Galapagos and its affiliates within the framework of the authorized capital (jointly "Warrant Plan 2015 (B)"), the key conditions of which will be in line with previous warrant plans of the Company, (ii) empowers the Managing Director, as well as any other Director as regards the offer to the Managing Director, to implement this offer, and (iii) to the extent required, approves the offer of warrants to members of Galapagos' Executive Committee under Warrant Plan 2015 (B) in accordance with Galapagos' remuneration policy and practices. In accordance with articles 520^{ter} and 556 of the Belgian Companies Code, the Shareholders' Meeting expressly approves the particular provisions of such Warrant Plan 2015 (B) pursuant to which, in exceptional circumstances (including in the event of a change in control of the Company), all 700,000 warrants offered (to the extent accepted) under Warrant Plan 2015 (B) can be exercised early, even before the third anniversary of their award.

The resolutions of this Shareholders' Meeting relating to the issuance of warrants can only be implemented if the Belgian Financial Services and Markets Authority (FSMA) has communicated to the Company that it has no objections to make against the issuance of warrants as set forth in this agenda item.

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3 Convocations for the Meeting

3.1 Convocation of the holders of dematerialized shares

In accordance with the Belgian Companies Code, the convocations, mentioning the agenda and the proposals of resolutions, have been made by means of the following announcements:

1. in the Belgian State Gazette ("*Belgisch Staatsblad*") of 20 November 2015; and
2. in *De Tijd* of 20 November 2015.

Moreover, the date of the Shareholders' Meeting was announced on the website of Euronext on 20 November 2015 and through a press release circulated by GlobeNewswire on 21 November 2015.

Evidence of these publications was submitted to the Meeting for review and shall be kept at the registered office.

3.2 Publication via the website of the Company

The convocation was also published on the Company's website on 20 November 2015. A print of the publication on the website was submitted to the Meeting for review and shall be kept at the registered office.

3.3 Convocation of the holders of registered shares and registered warrants, of the Directors and of the Statutory Auditor

In accordance with the Belgian Companies Code, the convocations, mentioning the agenda and the proposals of resolutions, were sent by letter dated 20 November 2015 to the holders of registered shares and to the Statutory Auditor, by e-mail of 20 November 2015 to the warrant holders. A copy of these convocations was submitted to the Meeting for review and shall be kept at the registered office.

The directors waived all notice periods and notice requirements in respect of the special shareholders' meeting, as well as the right to receive the above-mentioned documents, in accordance with articles 533 and 535 of the Belgian Companies Code and the articles referring thereto.

4 Right to add agenda items

The Chairman stated that no requests of Shareholders were received to add additional items and/or to include additional proposals of resolutions in the agenda of this General Shareholders' Meeting.

5 Quorum

There are no quorum requirements for the items on the agenda of this Shareholders' Meeting. Consequently, the Meeting can validly deliberate and resolve, irrespective of the number of shares that are present and/or represented.

The capital of the Company is currently represented by 39,076,342 shares.

The attendance list showed that 15,601,635 shares (i.e. 39.93%) were present or represented.

6 Voting right – Majority

The Company has not issued shares without voting rights. Each share entitles to one vote. To be validly adopted, each proposal must obtain an ordinary majority of the votes.

Validity of the Meeting

The Meeting acknowledged the correctness of the above statements, unanimously acknowledged that it is validly convened and composed and capable to deliberate, and resolved to start deliberating on the items on the agenda.

Resolution, deliberation and voting

The Meeting started the agenda of the Shareholders' Meeting, and the Chairman proposed the following resolutions and submitted them for deliberation and, where required, for a vote:

First agenda item

Confirmation of appointment of Independent Director

The Shareholders' Meeting resolves to confirm the appointment of Dr. Christine Mummery (residing in [REDACTED]) as a Director of the Company, made by the Board as from 30 September 2015 to fill a vacancy, and to appoint her as a Director of the Company for a period of four years ending immediately after the Shareholders' Meeting in 2019 which has the approval of the annual accounts on its agenda. Upon the proposal of the Board and in accordance with the advice of the Company's Nomination and Remuneration Committee, the Shareholders' Meeting further resolves to appoint Dr. Mummery as an Independent Director as she meets the criteria of independence set forth in article 526ter of the Belgian Companies Code and Dr. Mummery expressly stated, and as far as the Board is aware, she does not have any relationship with any company that would compromise her independence.

The Shareholders' Meeting acknowledges that the Board may determine the remuneration to be granted to Dr. Mummery for the exercise of her mandate as a Director of the Company within the limits of the power of attorney unanimously approved by the Shareholders' Meeting on 28 April 2015 (*eighth agenda item – Remuneration of Directors*).

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 15,601,635, representing 39.93% of the capital as at the opening of the meeting.

The resolution was approved by the Meeting with 15,600,350 votes (100.00%) in favor, 442 votes (0.00%) against and 843 abstentions.

Second agenda item

Offer of warrants.

The Shareholders' Meeting resolves to approve the proposal of the Company's Nomination and Remuneration Committee to offer additional warrants to the Company's Directors in light of an independent benchmarking exercise and recommendation by an external advisor, following the growth of the Company and the recent US listing of the Company on Nasdaq and consequently (i) resolves to offer 100,000 warrants to Mr. Onno van de Stolpe, 15,000 warrants to Dr. Raj Parekh, and 7,500 warrants to each of Dr. Werner Cautreels, Dr. Harrold van Barlingen, Mr. Howard Rowe, Ms. Katrine Bosley and Dr. Christine Mummery, under warrant plans to be created by the Board of Directors for the benefit of Directors, employees and independent consultants of Galapagos and its affiliates within the framework of the authorized capital (jointly "Warrant Plan 2015 (B)"), the key conditions of which will be in line with previous warrant plans of the Company, (ii) empowers the Managing Director, as well as any other Director as regards the offer to the Managing Director, to implement this offer, and (iii) to the extent required, approves the offer of warrants to members of Galapagos' Executive Committee under Warrant Plan 2015 (B) in accordance with Galapagos' remuneration policy and practices. In accordance with articles 520ter and 556 of the Belgian Companies Code, the Shareholders' Meeting expressly approves the particular provisions of such Warrant Plan 2015 (B) pursuant to which, in exceptional circumstances (including in the event of a change in control of the Company), all 700,000 warrants offered (to the extent accepted) under Warrant Plan 2015 (B) can be exercised early, even before the third anniversary of their award.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 15,601,635, representing 39.93% of the capital as at the opening of the meeting.

The resolution was approved by the Meeting with 9,966,043 votes (65.47%) in favor, 5,255,826 votes (34.53%) against and 379,766 abstentions.

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Closing

The agenda of this Annual Shareholders' Meeting was finished and the Meeting was closed by the Chairman at 2:10 p.m. CET.

Of which these minutes were drawn up.

Made on the date and place as set forth above.

The Meeting waived the Chairman's reading of the minutes. Subsequently, the members of the Bureau and the members of the Meeting who so desired, signed these minutes.

(signed)

(signed)

H. van Barlingen

Chairman

X. Maes

Secretary

(signed)

(signed)

J. Adriaenssens

Vote Counter

A. Verbeeck

Vote Counter

GALAPAGOS

Naamloze Vennootschap
 Generaal De Wittelaan L11 A3, 2800 Mechelen, België
 Ondernemingsnummer: 0466.460.429
 RPR Antwerpen, afdeling Mechelen
 (de "Vennootschap")

Aanwezigheidslijst (aandelen)
van de Bijzondere Algemene Vergadering van 22 december 2015

Naam	Aantal aandelen op naam	Aantal gedemat. aandelen	Volmacht aan	Handtekening	Aanwezig aantal aandelen
BNP Paribas Securities Services	-	2.684.881	Senior Counsel Galapagos NV		2.684.881
Citibank International Ltd (ADRs)	-	6.968.134	Senior Counsel Galapagos NV		6.968.134
Citibank International Ltd	-	1.030.751	Senior Counsel Galapagos NV		1.030.751
GlaxoSmithKline LLC	513.281	-	Senior Counsel Galapagos NV		513.281
Van de Stolpe, Onno	-	538.289	Senior Counsel Galapagos NV		538.289

Galapagos NV – Bijlage bij de notulen van de Bijzondere Algemene Vergadering van 22 december 2015

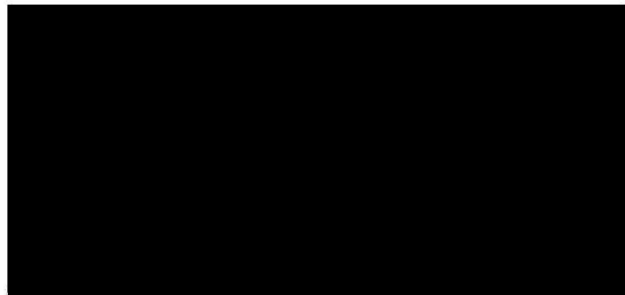
Naam	Aantal aandelen op naam	Aantal gedemat. aandelen	Volmacht aan	Handtekening	Aanwezig aantal aandelen
Hoekema, Andre	-	24.852	Senior Counsel Galapagos NV		24.852
Goodwin, Elizabeth	-	20.000	Senior Counsel Galapagos NV		20.000
Northern Trust Comp.	-	647.462	Verbeeck, A.		647.462
Deutsche Bank AG	-	329.203	Verbeeck, A.		329.203
State Street Bank Trust Company	-	2.783.855	Verbeeck, A.		2.783.855
Kowloon Motor Bus Co. Limited Monthly Rated Employees Provident Fund Scheme	-	10.000	Verbeeck, A.		10.000
SIME Darby Hong Kong Retirement Plan	-	8.300	Verbeeck, A.		8.300
City University of Hong Kong	-	17.000	Verbeeck, A.		17.000
FCP Liberté Santé	-	3.450	Adriaenssens, J.		3.450

Galapagos NV – Bijlage bij de notulen van de Bijzondere Algemene Vergadering van 22 december 2015

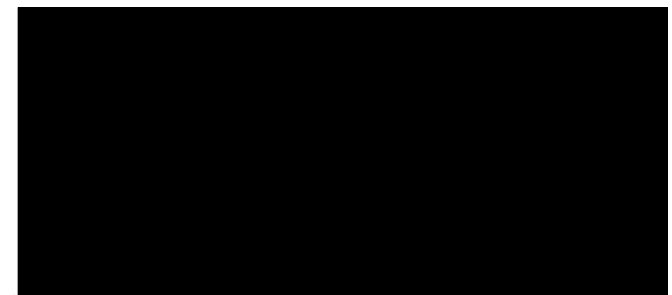
Naam	Aantal aandelen op naam	Aantal gedemat. aandelen	Volmacht aan	Handtekening	Aanwezig aantal aandelen
FCP Bel Val	-	15.000	Adriaenssens, J.		15.000
Stg Pfds vd Grafische Bedr. Mandaat SSGA	-	6.427	Adriaenssens, J.		6.427
Bekker, P.	-	9.000	-		/
Bekker-Meeuwisse, J.H.L.	-	5.000	-		/
Chorus, R.	-	750	-		750
Dermois, M.H.	-	225	-		/
Kuijper	-	2.856	-		/
Vereniging van Effectenbezitters VEB	-	1	-		/
TOTAAL AANTAL AANDELEN					15.601.635

Aanwezigheidslijst (warrants)
van de Bijzondere Algemene Vergadering van 22 december 2015

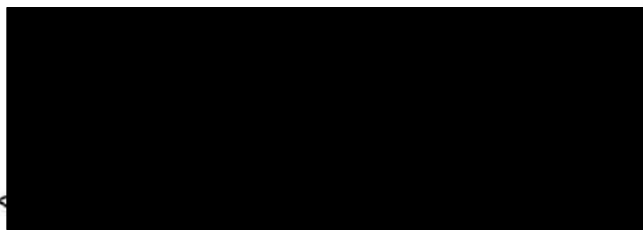
Naam	Aantal warrants	Volmacht aan	Handtekening	Aanwezig aantal warrants
Er zijn geen warranthouders die de registratieformaliteiten hebben vervuld.	(nihil)	-	-	(nihil)
TOTAAL AANTAL WARRANTS				(nihil)



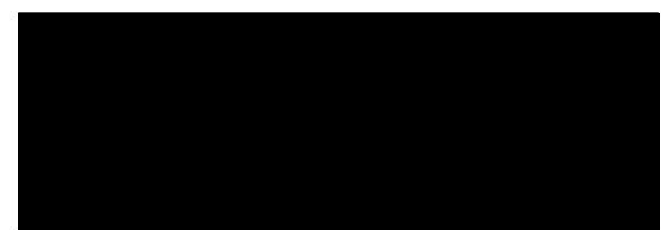
H. van Barlingen
Voorzitter



X. Maes
Secretaris



J. Adriaenssens
Stemopnemer



A. Verbeeck
Stemopnemer