

GALAPAGOS

Limited Liability Company
with registered office at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium
Judicial district of Antwerp, division Mechelen
Registered with the Register of Legal Entities under number 0466.460.429

Incorporated pursuant to a deed enacted by notary public Aloïs Van den Bossche, in Vorselaar, on 30 June 1999, published in the annexes to the Belgian State Gazette under number 990717-412.

Of which the articles of association were most recently amended pursuant to a deed enacted by notary public Matthieu Derynck, associated notary public in Brussels, on 19 May 2016, published in the annexes to the Belgian State Gazette under number 2016-06-16 / 0082428.

APPOINTMENT RENEWAL AUTHORIZATION AUTHORIZED CAPITAL AMENDMENTS TO ARTICLES OF ASSOCIATION POWER OF ATTORNEY

THE YEAR 2016.

On 26 July.

In Brussels, de Lignestraat 13

In the presence of Matthieu Derynck, associated notary public in Brussels.

The special and extraordinary shareholders' meetings of the limited liability company GALAPAGOS, with its registered office in Mechelen, Generaal De Wittelaan L11 A3 (the "**Company**"), are held.

The members of the bureau of the meeting have requested the undersigned notary public to enact the following statements and findings.

-* Bureau *-

The meeting was opened at 2:03 p.m. under the chairmanship of Mr. Werner Cautreels, residing at [REDACTED] present by conference call.

The Chairman appointed Mr. Xavier Marie Maes, residing at [REDACTED] as secretary.

The meeting elected the following persons as vote counters:

- Mrs. Eda Celiktin, residing in [REDACTED]; and
- Mr. Guido De Decker, residing in [REDACTED].

The bureau of the meeting consisted of the Chairman, the secretary, and the vote counters.

-* Chairman's statements *-

The Chairman stated the following:

I. Composition of the Meeting.

Shareholders

The shareholders whose identity and the number of shares owned by them are mentioned in the attached attendance list, were present or represented at the meeting. This attendance list was signed by all attending shareholders and proxy holders, by or on behalf of the members of the bureau and by the notary public.

A number of proxies were given by the relevant shareholders to Mr. Xavier Maes, aforementioned, who is an employee of the Company but not a member of its Board of Directors or its Executive Committee; the proxy holder received specific voting instructions for each agenda item, as a result of which no problems relating to potential conflicts of interests between the relevant shareholder 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 private proxies mentioned in the attendance list shall remain attached hereto and shall form one entire attachment.

Warrant holders

That no warrant holder was present.

Directors and Statutory Auditor

The following director was present at the meeting:

- Mr. Cautreels, aforementioned.

The other directors are excused.

Deloitte Bedrijfsrevisoren, Statutory Auditor of the Company was not present.

II. Agenda

That the present meetings had the following agenda items:

1. Special Shareholders' Meeting

Appointment of a Director

Proposed resolution: The Shareholders' Meeting resolves to appoint Ms. Mary Kerr as a Director of the Company for a period ending immediately after the Annual Shareholders' Meeting of 2020, and, upon the proposal of the Board and in accordance with the advice of the Company's Nomination and Remuneration Committee, to appoint Ms. Kerr as an Independent Director as she meets the criteria of independence set forth in article 526ter of the Belgian Companies Code. The Shareholders' Meeting acknowledges that the remuneration principles for the financial year ending on 31 December 2016 approved by the Annual Shareholders' Meeting of 26 April 2016 (seventh agenda item) shall apply to determine the compensation (excluding expenses) of Ms. Kerr, *pro rata temporis*, for the period starting on the date of her appointment and ending on 31 December 2016.

2. **Extraordinary Shareholders' Meeting**

Amendment to the articles of association of the Company

1. Consideration and discussion of the special report of the Board of Directors in accordance with article 604 of the Belgian Companies Code relating to the increase of the authorized capital.
2. Authorization to the Board of Directors to increase the share capital within the framework of the authorized capital by up to 40% of the share capital.

Proposed resolution: The Shareholders' Meeting resolves to replace the temporary statutory provisions of the articles of association of the Company with the following text:

"Authorized capital

The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.

Without prejudice to more restrictive rules set forth by law, the board of directors can increase the share capital of the Company in one or several times with an amount of up to €[●], i.e. 40% of the share capital at the time of the convening of the shareholders' meeting granting this authorization. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares.

The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, 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, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.

When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.

The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so."

III. Convening to the Meeting

Convening of the holders of dematerialized shares.

That the convening notices, mentioning the agenda items, in accordance with article 533 of the Belgian Companies Code, were published by means of:

- an announcement in the Belgian State Gazette ("*Belgisch Staatsblad*") of 23 June 2016;
- an announcement in the newspaper *De Tijd* of 23 June 2016; and
- a press release circulated by GlobeNewswire on 23 June 2016.

The secretary submitted evidence of these publications to the bureau.

Convening of the holders of registered shares and registered warrants, of the directors and of the statutory auditor

That the directors waived all notice periods and notice requirements in respect of this 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.

That the holders of registered shares and the statutory auditor were furthermore convened by letter sent to them on 23 June 2016 and the holders of warrants by means of an e-mail dated 23 June 2016. A copy of these notices was submitted to the bureau.

Communication to Euronext, FSMA and AFM

That the Company is a company that calls on or has called on public savings and that the convening notice, mentioning the agenda items and proposed resolutions, has consequently also been communicated to the Financial Services and Markets Authority ("FSMA"), to Euronext and to the Dutch Financial Markets Authority ("AFM"), by e-mail dated 23 June 2016. A copy of this e-mail was submitted to the bureau.

Publication via the website of Euronext

That for information purposes the convening notice was also posted on the website of Euronext as from 23 June 2016. A printed copy of this posting was submitted to the bureau.

Publication via the website of the Company

That for information purposes the convening notice was also posted on the Company's website as from 23 June 2016. A printed copy of this posting was submitted to the bureau.

IV. Quorum

That there are no quorum requirements to validly deliberate on the item on the agenda of the Special Shareholders' Meeting.

That the meeting should represent at least half of the share capital to validly deliberate on the agenda items of the Extraordinary Shareholders' Meeting.

That it appears from the attendance list that the meeting represented 26,599,779 shares out of 46,109,508 outstanding shares, being more than half of the share capital.

V. Voting right – Majority

That each share carries one vote.

That, in accordance with article 63 of the Belgian Companies Code, in order to be validly adopted, the resolution with respect to the appointment of a Director needs to obtain an ordinary majority of the votes cast.

That, in accordance with article 558 of the Belgian Companies Code, in order to be validly adopted, the resolution with respect to the renewal of the authorization of the authorized capital needs to obtain a qualified majority of three quarters of the votes cast.

That no votes were received by correspondence.

VI. Admission to the meeting

That, in order to attend the meeting, the shareholders that were present or represented had complied with the legal provisions relating to the meetings' admission formalities.

-* Validity of the meeting *-

The meeting acknowledged the accuracy of the Chairman's statements, unanimously acknowledges that it was validly convened and able to deliberate and resolved to deliberate on the agenda items.

-* Deliberation and resolutions *-

The Chairman subsequently proposed to the meeting to vote on the following resolutions:

SPECIAL SHAREHOLDERS' MEETING

First resolutions – Appointment

The Shareholders' Meeting resolved to appoint Ms. Mary Kerr as a Director of the Company for a period ending immediately after the Annual Shareholders' Meeting of 2020, and, upon the proposal of the Board and in accordance with the advice of the Company's Nomination and Remuneration Committee, to appoint Ms. Kerr as an Independent Director as she meets the criteria of independence set forth in article 526ter of the Belgian Companies Code. The Shareholders' Meeting acknowledged that the remuneration principles for the financial year ending on 31 December 2016 approved by the Annual Shareholders' Meeting of 26 April 2016 (seventh agenda item) shall apply to determine the compensation (excluding expenses) of Ms. Kerr, *pro rata temporis*, for the period starting on the date of her appointment and ending on 31 December 2016.

Deliberation

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 57.69% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with:

- 26,596,249 votes in favor,
- 2,315 votes against; and,
- 1,215 abstentions.

EXTRAORDINARY SHAREHOLDERS' MEETING

CONSIDERATION AND DISCUSSION

The Extraordinary Shareholders' Meeting acknowledged and discussed the special report of the Board of Directors in accordance with article 604 of the Belgian Companies Code relating to the renewal of its authorization with respect to, and the increase of, the authorized capital.

Second resolution – Renewal of the authorization to the Board of Directors to increase the share capital within the framework of the authorized capital by up to 40% of the share capital.

The Shareholders' Meeting resolved to replace the temporary statutory provisions of the articles of association of the Company with the following text:

"Authorized capital

The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.

Without prejudice to more restrictive rules set forth by law, the board of directors can increase the share capital of the Company in one or several times with an amount of up to €99,757,689.11, i.e. 40% of the share capital at the time of the convening of the shareholders' meeting granting this authorization. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares.

The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decess), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.

When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.

The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so."

Deliberation

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 57.69% of the capital at the opening of the meeting.

This resolution was rejected by the meeting with:

- 19,660,012 votes in favor,
- 6,938,332 votes against; and
- 1,435 abstentions.

*Free translation from Dutch
For information purposes only*

-* Pro fisco *-

The writing duty (Code of various duties and taxes) amounts to EUR 95 and shall be paid upon declaration by the undersigned notary.

-* Closing *-

The meeting was closed at 2:20 p.m. CET.

OF WHICH THESE MINUTES WERE DRAWN UP.

Made on the date and place as set forth above.

After reading and clarification of the deed in full, the members of the bureau and the members of the meeting who so desired, signed these minutes together with the notary public.