

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 Matthieu DERYNCK, associated notary public in Brussels, on 21 April 2017, to be published in the annexes to the Belgian State Gazette.

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

THE YEAR 2017.

On 25 April.

At the registered office of the Company.

In the presence of Veerle GEENS, notary public in Mechelen, acting for and on behalf of Matthieu DERYNCK, associated notary public in Brussels, legally impeded.

The extraordinary shareholders' meeting of the limited liability company GALAPAGOS, with its registered office in Mechelen, Generaal De Wittelaan L11 A3 (the "**Company**") is 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 is opened at 3:40 p.m. CET under the chairmanship of Mr. Werner CAUTREELS, residing at [REDACTED]

The Chairman appoints Mr. Xavier MAES, residing at [REDACTED], as secretary.

The meeting elects the following persons as vote counters:

- Mr. Jim BAUTERS, residing in [REDACTED]; and
- Mr. Johan ADRIAENSSENS, residing in [REDACTED].

The bureau of the meeting consists of the Chairman, the secretary, the vote counters and Mr. Onno VAN DE STOLPE, residing at [REDACTED], managing director of the Company.

-* Chairman's statements *-

The Chairman states 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. 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 the Company's General 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 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 acknowledges 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 holders were present.

Directors and Statutory Auditor

The following directors are present:

- Mr. Onno VAN DE STOLPE, aforementioned; and
- Mr. Werner CAUTREELS, aforementioned.

The other directors are excused.

Mr. Gert Vanhees and Mr. Pieter-Jan Van Durme attend the meeting on behalf of the statutory auditor, Deloitte Bedrijfsrevisoren.

II. Agenda of the Meeting

That the present meeting has the following agenda items:

Amendments 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 renewal of its authorization with respect to, and 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 20% of the share capital.

Proposed resolution: *The shareholders' meeting resolves to delete the temporary provisions of the articles of association of the Company entirely and to replace them 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. 20% 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."

3. Authorization to the board of directors to increase the share capital within the framework of the authorized capital by up to 33% of the share capital, in specific circumstances.

Proposed resolution: *The shareholders' meeting resolves to add a new section to the temporary provisions of the articles of association of the Company, as follows:*

"Use of authorized capital in specific circumstances

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, but also without prejudice to any other less restrictive authorizations granted by the extraordinary shareholders' meeting of [date of this meeting] 2017, the board of directors can increase the share capital of the Company in one or several times with an amount up to €[●], i.e. 33% of the share capital at the time of the convening of the shareholders' meeting granting this authorization, upon a resolution of the board of directors that all independent directors (within the meaning of article 526ter of the Companies Code) approved and relating to (i) the entire or partial financing of a transaction through the issue of new shares of the Company, whereby "transaction" is defined as an acquisition (in shares and/or cash), a corporate partnership, or an in-licensing deal, (ii) the issue of warrants in connection with Company's remuneration policy for its and its subsidiaries' employees, directors and independent advisors, (iii) the financing of the Company's research and

development programs or (iv) the strengthening of the Company's cash position. 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 maximum amount with which the share capital can be increased in the framework of the authorized capital as mentioned in this temporary provision of the articles of association, is to be reduced by the amount of any capital increase realized in the framework of the authorized capital as mentioned in the preceding temporary provision of the articles of association (if any).

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 and of bearer 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 24 March 2017;
- an announcement in the newspaper *De Tijd* of 24 March 2017; and
- a press release circulated by GlobeNewswire on 23 March 2017.

The chairman submits 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 the annual shareholders' meeting, as well as the right to receive the above-mentioned reports and 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 24 March 2017 and the holders of warrants by means of an e-mail dated 24 March 2017.

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 March 2017. A copy of this e-mail is 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 March 2017. A printed copy of this posting is 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 March 2017. A printed copy of this posting is submitted to the bureau.

IV. Quorum

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

That it appears from the attached attendance list that the present meeting represents 31,861,933 shares out of 50,815,648 outstanding shares, i.e. 62.70%, being more than half of the share capital.

V. Voting right – Majority

That each share carries one vote and that, in order to be validly adopted, the proposed resolutions need to obtain a qualified majority of three quarters of votes cast.

That no votes were received by correspondence.

VI. Admission to the meeting

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

-* Validity of the meeting *-

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

-* Deliberation and resolutions *-

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

Consideration and discussion

The extraordinary shareholders' meeting acknowledges and discusses 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.

First resolution – Authorization to the Board of Directors to increase the share capital within the framework of the authorized capital by up to 20% of the share capital.

The shareholders' meeting resolves to delete the temporary provisions of the articles of association of the Company entirely and to replace them 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 €50,037,433.29, i.e. 20% 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."

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 31,861,933, representing 62.70% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with 29,366,962 votes in favor, 2,492,981 votes against and 1,990 abstentions.

Second resolution – Authorization to the board of directors to increase the share capital within the framework of the authorized capital by up to 33% of the share capital, in specific circumstances.

The Shareholders' Meeting resolves to add a new section to the temporary provisions of the articles of association of the Company, as follows:

"Use of authorized capital in specific circumstances

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, but also without prejudice to any other less restrictive authorizations granted by the extraordinary shareholders' meeting of 25 April 2017, the board of directors can increase the share capital of the Company in one or several times with an amount up to €82,561,764.93, i.e. 33% of the share capital at the time of the convening of the shareholders' meeting granting this authorization, upon a resolution of the board of directors that all independent directors (within the meaning of article 526ter of the Companies Code) approved and relating to (i) the entire or partial financing of a transaction through the issue of new shares of the Company, whereby "transaction" is defined as an acquisition (in shares and/or cash), a corporate partnership, or an in-licensing deal, (ii) the issue of warrants in connection with Company's remuneration policy for its and its subsidiaries' employees, directors and independent advisors, (iii) the financing of the Company's research and development programs or (iv) the strengthening of the Company's cash position. 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 maximum amount with which the share capital can be increased in the framework of the authorized capital as mentioned in this temporary provision of the articles of association, is to be reduced by the amount of any capital increase realized in the framework of the authorized capital as mentioned in the preceding temporary provision of the articles of association (if any).

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."

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 31,861,933, representing 62.70% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with 24,949,020 votes in favor, 6,910,673 votes against and 2,240 abstentions.

-* 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.

*Free translation from Dutch
For information purposes only*

-* Closing *-

The meeting is closed at 3:50 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.