

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 annual shareholders' meeting held in Mechelen on 28 April 2021

Bureau

The meeting, which was held at the registered office of the Company, was opened at 2:00 p.m. CEST under the chairmanship of Mr. Peter Guenter (who is present by means of a video conference), member of the supervisory board and member of the audit committee of the Company.

Mr. Xavier Maes (who is present in person), General Counsel, is designated as secretary. In view of the limited in person presence at the shareholders' meeting, no vote counters are designated.

The bureau consists of the chairman, the secretary and Mr. Onno van de Stolpe (who is present by means of a video conference), CEO and member of the management board.

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 7:134, §2 of the Belgian Companies and Associations Code) are mentioned in the attendance list, were represented or have cast their vote by letter. 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 and voting forms mentioned therein shall remain attached to these minutes.

In a register designated by the supervisory board, the name and address or registered office of each shareholder who has notified the Company of its intention to participate in the shareholders' meeting were noted, as well as the number of shares it possessed on the record date and for which it has indicated to be participating in the shareholders' meeting, and the description of the documents demonstrating that it was in possession of the shares on said record date.

All 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 supervisory board or its management board; 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 and voting forms, including those given by telecopy or e-mail (pdf).

The bureau acknowledges that the delivery by or on behalf of shareholders of proxies, voting forms 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 7:134, §2 of the Belgian Companies and Associations Code.

The chairman stated that the Company received written questions from a shareholder on 21 April 2021. The answers to these questions were published in full on the Company's website prior to this meeting (on 28 April 2021). A print of the questions and answers, as published on the Company's website, was submitted to the meeting and shall be kept at the registered office.

- (b) **Holders of subscription rights** – No holders of subscription rights signed up for this meeting.
- (c) **Board members and statutory auditor** – The following board members were present: Mr. Peter Guenter, member of the supervisory board and audit committee, and Mr. Onno van de Stolpe, CEO and member of the management board. The other board members were excused. Mr. Nico Houthaeye (who is present by means of a video conference) was present on behalf of Deloitte Bedrijfsrevisoren, statutory auditor of the Company.

2 Agenda of the meeting

1. Acknowledgement and discussion of the annual report of the supervisory board relating to the non- consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2020, 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 2020.
2. Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2020 and approval of the allocation of the annual result as proposed by the supervisory board.

Proposed resolution: The shareholders' meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2020, as well as the allocation of the annual result as proposed by the supervisory board.

3. Acknowledgement 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 2020.
4. Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2020.
5. Acknowledgement and approval of the remuneration report.

Proposed resolution: The shareholders' meeting resolves to approve the remuneration report.

6. Release from liability to be granted to the members of the supervisory board, the members of the former board of directors and the statutory auditor for the performance of their duties in the course of the financial year ended on 31 December 2020.

Proposed resolution: The shareholders' meeting resolves, by separate vote, to release each member of the supervisory board, each member of the former board of directors, and the statutory auditor from any liability arising from the performance of their duties during the last financial year.

7. Acknowledgment of the remuneration of the statutory auditor for financial year ended on 31 December 2020. The supervisory board approved an additional fee of €475,000 in connection with the exceptional audit activities performed by the statutory auditor in light of the implementation of Systems, Applications, and Products in Data Processing (SAP) as a new enterprise resource management system.
8. Re-appointment of the members of the supervisory board.

Proposed resolutions:

- (i) Upon the proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to re-appoint Katrine Bosley (residing in Cambridge, United States) as independent member of the supervisory board of the Company, for a period of one year ending immediately after the annual shareholders' meeting to be held in 2022 and to confirm her mandate as independent member of the supervisory board as she still meets the independence criteria set forth in article 7:106 *juncto* article 7:87 of the Belgian Companies and Associations Code and article 3.5 of the Belgian Corporate Governance Code 2020 and since Katrine Bosley has explicitly declared not to have any (and the supervisory board is not aware of any) connections with any company which would interfere with her independence. The mandate of Katrine Bosley is remunerated as provided for independent members of the supervisory board in the remuneration report included in the annual report of the supervisory board for the financial year ended on 31 December 2020.
- (ii) Upon the proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to re-appoint Raj Parekh (residing in Oxford, United Kingdom) as member of the supervisory board of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2025. The mandate of Raj Parekh is remunerated as provided for non-executive members of the supervisory board in the remuneration report included in the annual report of the supervisory board for the financial year ended on 31 December 2020.

3 Convocations for the meeting

3.1 Convocation of the holders of dematerialized shares

In accordance with the Belgian Companies and Associations 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 25 March 2021; and
2. in *De Tijd* of 25 March 2021.

Moreover, the date of the shareholders' meeting was announced on the website of Euronext on 25 March 2021 and through a press release circulated by GlobeNewswire on 25 March 2021.

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 25 March 2021. 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 subscription rights, of the board members and of the statutory auditor

In accordance with the Belgian Companies and Associations Code, the convocations, mentioning the agenda and the proposals of resolutions, were sent on 25 March 2021 to the holders of registered shares, and to the statutory auditor, and on 25 March 2021 to the holders of subscription rights.

The board members 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 7:129 and 7:132 of the Belgian Companies and Associations Code and the articles referring thereto.

3.4 Communication to Euronext, FSMA and AFM

The Company is a listed company. The convocation, mentioning the agenda and the proposals of resolutions, has therefore also been communicated to the Financial Services and Markets Authority

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("FSMA"), to Euronext and to the Dutch Financial Markets Authority ("AFM"), by e-mail dated 25 March 2021. A printed copy of these communications was submitted to the meeting for review and shall be kept at the registered office.

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 65,511,581 shares.

The attendance list showed that 41,712,483 shares (*i.e.* 63.67%) 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.

In accordance with Article 25/1 of the Belgian Act of 2 May 2007 on the disclosure of significant shareholdings in issuers whose securities are admitted to trading on a regulated market and containing various provisions, as amended from time to time (the "**Belgian Transparency Act**"), no person can participate in the voting at the general shareholders' meeting of the Company for more voting rights than those attached to the securities with respect to which such person has filed a notification in accordance with Articles 6 and 7 of the Belgian Transparency Act *juncto* Article 8 of the Company's articles of association at least 20 days prior to the date of the general shareholders' meeting. Pursuant to Article 8 of the articles of association of the Company, the relevant thresholds for a notification are 5%, 10%, 15%, 20% or any further multiple of 5% of the outstanding voting rights. For all of the shareholders represented, it is determined that they can participate with all of the shares that they have submitted.

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

Acknowledgement and discussion of the annual report of the supervisory board relating to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2020, 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 2020.

The chairman submitted the annual report of the supervisory board relating to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2020. The chairman also submitted the report of the statutory auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2020.

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Second agenda item

Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2020 and approval of the allocation of the annual result as proposed by the supervisory board.

The chairman submitted the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2020.

The shareholders' meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2020, as well as the allocation of the annual result as proposed by the supervisory board.

The number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 41,712,483, representing 63.67% of the capital as at the opening of the meeting.

This resolution was adopted by the meeting with 41,504,637 votes (99.50%) in favor, 43,135 votes (0.10%) against and 164,711 abstentions (0.39%).

Third agenda item

Acknowledgement 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 2020.

The chairman submitted the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on 31 December 2020.

Fourth agenda item

Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2020.

The chairman submitted the consolidated annual accounts of the Company for the financial year ended on 31 December 2020.

Fifth agenda item

Acknowledgement and approval of the remuneration report.

The chairman submitted the Company's remuneration report for the financial year ended on 31 December 2020.

The shareholders' meeting resolves to approve the remuneration report.

The number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 41,712,483, representing 63.67% of the capital as at the opening of the meeting.

This resolution was adopted by the meeting with 26,327,566 votes (63.12%) in favor, 15,372,053 votes (36.85%) against and 12,864 abstentions (0.03%).

Sixth agenda item

Release from liability to be granted to the members of the supervisory board, the members of the former board of directors and the statutory auditor for the performance of their duties in the course of the financial year ended on 31 December 2020.

The shareholders' meeting resolves, by separate vote, to release each member of the supervisory board, each member of the former board of directors, and the statutory auditor from any liability arising from the performance of their duties during the last financial year.

The number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 41,712,483, representing 63.67% of the capital as at the opening of the meeting.

This resolution was adopted by the meeting with 38,460,829 votes (92.20%) in favor, 3,115,816 votes (7.47%)

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against and 135,838 abstentions (0.33%).

Seventh agenda item

Acknowledgment of the remuneration of the statutory auditor for financial year ended on 31 December 2020. The supervisory board approved an additional fee of €475,000 in connection with the exceptional audit activities performed by the statutory auditor in light of the implementation of Systems, Applications, and Products in Data Processing (SAP) as a new enterprise resource management system.

Eighth agenda item (first part)

Re-appointment Katrine Bosley

Upon the proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to re-appoint Katrine Bosley (residing in Cambridge, United States) as independent member of the supervisory board of the Company, for a period of one year ending immediately after the annual shareholders' meeting to be held in 2022 and to confirm her mandate as independent member of the supervisory board as she still meets the independence criteria set forth in article 7:106 *juncto* article 7:87 of the Belgian Companies and Associations Code and article 3.5 of the Belgian Corporate Governance Code 2020 and since Katrine Bosley has explicitly declared not to have any (and the supervisory board is not aware of any) connections with any company which would interfere with her independence. The mandate of Katrine Bosley is remunerated as provided for independent members of the supervisory board in the remuneration report included in the annual report of the supervisory board for the financial year ended on 31 December 2020.

The number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 41,712,483, representing 63.67% of the capital as at the opening of the meeting.

This resolution was adopted by the meeting with 38,620,160 votes (92.59%) in favor, 3,085,021 votes (7.40%) against and 7,302 abstentions (0.02%).

Eighth agenda item (second part)

Re-appointment Raj Parekh

Upon the proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to re-appoint Raj Parekh (residing in Oxford, United Kingdom) as member of the supervisory board of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2025. The mandate of Raj Parekh is remunerated as provided for non-executive members of the supervisory board in the remuneration report included in the annual report of the supervisory board for the financial year ended on 31 December 2020.

The number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes and amounts to 41,712,483, representing 63.67% of the capital as at the opening of the meeting.

This resolution was adopted by the meeting with 35,651,349 votes (85.47%) in favor, 5,993,097 votes (14.37%) against and 68,037 abstentions (0.16%).

Closing

The agenda of this annual shareholders' meeting was finished and the meeting was closed by the chairman at 2:10 p.m. CEST.

Of which these minutes were drawn up.

Made on the date and place as set forth above.

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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.

[Signature page follows]

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[signed]

P. Guenter
Chairman

[signed]

O. van de Stolpe
CEO

[signed]

X. Maes
Secretary