

GALAPAGOS

Limited Liability Company ("*Naamloze vennootschap*")
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, in Brussels, on 18 March 2022, published in the annexes to the Belgian State Gazette under number 2022-03-24 / 031952.

**EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETINGS
(RE-)APPOINTMENT OF DIRECTORS
AMENDMENTS TO ARTICLES OF ASSOCIATION**

THE YEAR 2022.

On 26 April,

At the registered office of the company, at 2800 Mechelen, Generaal De Wittelaan L11 A3.

Before notary public **Veerle GEENS**, associated notary public in Mechelen, acting on behalf of the company "UNILEXA geassocieerde notarissen" with registered office at 2650 Edegem, Hovestraat 37, VAT BE0751.957.262, RLP Antwerpen, acting for Matthieu DERYNCK, notary in Brussels (second canton), member of "Van Halteren", associated notaries public, in Brussels, de Lignestraat 13, legally prevented.

The extraordinary and ordinary 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 is opened at 1:00 p.m. CEST under the chairmanship of Ms. Elisabeth Svanberg, member of the supervisory board of the Company, who - for the purposes of the meetings - elects domicile at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium.

The chairman appoints as secretary Ms. Marie-Théodora Vandewiele, residing at [REDACTED].

The meeting elects as tellers:

Ms Annelies Denecker, residing at [REDACTED];

Mr Gert Verbraeken, residing at [REDACTED].

The above-mentioned persons shall together form the bureau of the meeting.

-* chairman's statements *-

I. Composition of the Meeting.

Shareholders

The shareholders whose identity and the number of shares owned by them as per the record date (within the meaning of Article 7:134, §2 of the Companies and Associations Code) are mentioned in the attached attendance list, were present or represented at the meeting, or have cast their vote in advance by letter. This attendance list was signed by all shareholders present or their proxy holders, by the members of the bureau and by the notary public. This attendance list shall remain attached to these minutes, forming an integral annex.

In a register designated by the supervisory board, the name of each shareholder who has notified the Company of its intention to participate in the shareholders' meeting was 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 extraordinary and ordinary shareholders' meetings, and the description of the documents demonstrating that it was in possession of the relevant shares on said record date.

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

The private proxies and voting forms mentioned in the attendance list shall remain attached hereto and shall form one entire attachment.

The notifications by shareholders of their intention to participate in the shareholders' meeting were presented to the bureau, which notifications will remain attached hereto, forming a whole annex.

The bureau acknowledged the validity of all such notifications, including those given by telecopy or e-mail (pdf) and furthermore acknowledges that the delivery by or on behalf of shareholders of proxies, certificates evidencing the ownership of shares as per the record date and voting forms 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 Code of Companies and Associations.

The Company received written questions in advance from 3 (three) shareholders (VEB, Van Herk Investments BV and Louis Lannoy) regarding the reports and agenda items of these meetings. These questions, along with written answers related to the reports and agenda items of these meetings, will remain attached hereto, forming a whole annex. The chairman requested the shareholders' meeting to be exempted from reading out the complete questions from VEB, together with the written answers to these questions.

At the request of the meeting, the chairman reads out the questions in full, together with the written answers.

Subscription right holder

No subscription right holder is registered for these meetings.

Directors and statutory auditor

The following director is present: Ms. Elisabeth Svanberg, member of the supervisory board.

The other directors are excused.

The statutory auditor of the Company, Deloitte Bedrijfsrevisoren BV, represented by Nico Houthaeye, was present.

II. Agendas.

Extraordinary shareholders' meeting

That the present extraordinary shareholders' meeting has the following agenda items:

1. Amendments to the articles of association as a consequence of the choice for a one-tier board structure, as well as certain other amendments relating to specific matters set out in the articles of association of the Company.

Proposed resolution: The shareholders' meeting resolves to amend the articles of association as a consequence of the proposal of the supervisory board to introduce a one-tier board structure as provided for by the Belgian Code of Companies and Associations, as well as certain other amendments relating to specific matters set out in the articles of association of the Company, and more particularly, to approve the amendments indicated below. The full text of the new articles of association is made available on the company website (www.glpj.com). Every shareholder may request to receive a free copy by e-mail (shareholders@glpj.com).

The detailed changes are the following (with the numbers in bold referring to the numbering under the current articles of association):

- **Article 10:** the provisions are replaced in their entirety with the following text, without changing the subtitle:

"Vis-à-vis the company, the shares are indivisible. If a share belongs to different persons or if the rights attached to a share are divided over different persons, or if different persons hold the rights in rem to the shares, the board of directors may suspend the exercise of the rights attached thereto until one single person has been designated as shareholder vis-à-vis the company and notification thereof has been given to the company. All convocations, notifications and other announcements by the company to the different persons entitled to one share are made validly and exclusively to the designated common representative."

- **Article 12:** the provisions are replaced in their entirety with the following text, without changing the subtitle:

"The board of directors is entitled to issue bonds at the conditions it deems appropriate, whether or not such bonds are guaranteed by a mortgage or otherwise."

The shareholders' meeting or, as the case may be, the board of directors in the framework of the authorized capital, may resolve to issue convertible bonds or subscription rights in accordance with the provisions of the Code of Companies and Associations."

- **Article 13:** replaced with the following text:

One-tier board structure

"The company is managed by a board of directors of minimum five and maximum nine members, who need not be a shareholder. At least three of the appointed members of the board of directors shall meet the criteria stated in the applicable law with respect to independent directors. At least a majority of the members of the board of directors should be non-executive."

The board of directors forms a college in accordance with the applicable rules on deliberating meetings."

The members of the board of directors are appointed by the shareholders' meeting. The duration of their mandate may not exceed four years. Members of the board of directors whose mandate has come to an end may be reappointed."

If a membership of the board of directors is entrusted to a legal entity, such legal entity shall appoint a physical person as its permanent representative in accordance with the applicable legal provisions, subject to acceptance of this person by the other members of the board of directors."

- **Article 14.1:** replaced with the following text:

Powers of the board of directors

"The board of directors has the power to carry out all acts necessary or useful for the realisation of the company's object with the exception of those reserved to the shareholders' meeting by applicable law.

Within the limits of its authority, the board of directors may confer special powers on agents of its choice."

- **Article 14.5, section 4:** inserted the following sentence:

"Without prejudice to the rules of collegiality, a board member may represent more than one of his/her colleagues."

- **Article 15:** removed

- **Article 16** (new article 15): inserted the following text:

"If the powers of day-to-day management are entrusted to a legal entity, such legal entity shall appoint a physical person as its permanent representative in accordance with the applicable legal provisions, subject to acceptance of this person by the board of directors.

The board of directors may also set up an executive committee, of which it determines the composition, the mission and powers."

- **Article 17.1** (new article 16.1): replaced with the following text:

General authority

"Without prejudice to the general representation authority of the board of directors acting as a collegial body, the company is validly represented in dealings with third parties and in legal proceedings by two directors acting jointly, provided that these directors cannot be directors who factually represent shareholders holding more than 20 percent of the company's capital."

- **Article 17.2:** removed

- **Article 17.3:** removed

- **Article 18** (new article 17): replaced with the following text:

Committees within the board of directors

"The board of directors establishes an audit committee, a remuneration committee and a nomination committee, whereby the remuneration committee and the nomination committee may be combined.

The board of directors may create amongst its members, and under its responsibility, one or more other advisory committees, of which it determines the composition and the missions."

- **Article 25** (new article 24): replaced "article 24" with "article 23"

- **Article 29** (new article 28): removed "and, where appropriate", replaced "the governing body" with "the board of directors" and replaced "members of the governing board" with "members of the board of directors"

- **Article 34** (new article 33): replaced "Vetboek" in the Dutch version with "Wetboek"
- **Article 39** (new article 38): the provisions are replaced in their entirety with the following text, without changing the subtitle:

"Each member of the board of directors, executive committee, person entrusted with the day-to-day management of the company and liquidator having its official residence abroad or in Belgium, is deemed to have elected domicile for the duration of his mandate at the office of the company, where writs of summons and notifications concerning company matters and the responsibility for its management can be validly made, with the exception of the notices to be made pursuant to these articles of association.

The holders of registered shares are obliged to notify the company of every change in domicile. Absent such notification, they are deemed to have elected domicile at their previous domicile."

- **Article 42** (new article 41): the provisions are replaced in their entirety with the following text, without changing the subtitle:

"To the extent permitted by law, the company will be permitted to indemnify the members of the board of directors, the members of the executive management, the members of the personnel and the representatives of the Company and its subsidiaries for all damages they may be due, as the case may be, to third parties as a result of breach of their obligations towards the company, managerial mistakes and violations of the Code of Companies and Associations, with the exclusion of damages that are due as a result of gross or intentional misconduct."

- Overall replacements:

- In articles **2, 6, 14, 17, 19, 20, 22, 23, 24, 25, 26, 27, 29, 30, 31, 32, 33, 34, 35, 37, 41** and **temporary provisions of the articles of association**: "supervisory board" by "board of directors"
- In articles **2, 7** and **16**: "management board" by "board of directors"
- In articles **17, 29** and **temporary provisions of the articles of association**: deleted "member/members of the management board"

2. Appointment of the members of the board of directors.

Proposed resolution: The shareholders' meeting resolves – as a consequence of and subject to the introduction of a one-tier board structure at the Company through the amendment of the relevant provisions of the Company's articles of association – to appoint the following members of the (former) supervisory board – where applicable as independent director – for the remaining term of their mandate within the (former) supervisory board as director in the board of directors:

- Dr. Raj Parekh, as a member of the board of directors of the Company;
- Dr. Mary Kerr, as an independent member of the board of the directors of the Company as she meets the independence criteria set forth in article 7:87 of the CAC;
- Ms. Katrine Bosley, as an independent member of the board of the directors of the Company as she meets the independence criteria set forth in article 7:87 of the CAC;
- Mr. Peter Guenter, as an independent member of the board of the directors of the Company as he meets the independence criteria set forth in article 7:87 of the CAC;
- Mr. Daniel O'Day, as a member of the board of directors of the Company;
- Mr. Howard Rowe, as an independent member of the board of the directors of the Company as he meets the independence criteria set forth in article 7:87 of the CAC;
- Dr. Linda Higgins, as a member of the board of directors of the Company; and
- Dr. Elisabeth Svanberg, as an independent member of the board of the directors of the Company as

she meets the independence criteria set forth in article 7:87 of the CAC.

3. Proxy for coordination.

Proposed resolution: The shareholders' meeting resolves to authorize each associate of undersigned notary or notary Matthieu Derynck to draw up, sign and file the coordinated text of the Company's articles of association in the electronic database provided for that purpose under the applicable laws.

4. Authorization to the board of directors.

Proposed resolution: The shareholders' meeting resolves to grant all powers to the Company's board of directors to execute the decisions taken.

5. Proxy for the Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations.

Proposed resolution: The shareholders' meeting resolves to grant a special power of attorney to any member of the board of directors and/or Mrs. Marie-Théodora Vandewiele, Mrs. Annelies Denecker, Mrs. Elien van Mol and Mr. Gert Verbraeken, who – for the execution of this proxy – are all electing domicile at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium, each acting separately and each with individual power of substitution and sub-delegation, to fulfill all formalities and/or sign all documents that must be fulfilled or signed in the name of or on behalf of the Company pursuant to or in the framework of the foregoing, including, but not limited to, the completion of all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting.

Ordinary shareholders' meeting

That the present ordinary shareholders' meeting has the following agenda items:

- 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 2021, and the report of the statutory auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2021.
- 2.** Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2021 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 2021, 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 2021.
- 4.** Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2021.
- 5.** Acknowledgement and approval of the remuneration report.

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

6. Acknowledgement and approval of the amended remuneration policy.

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

7. Release from liability to be granted to the members of the supervisory board and the statutory auditor for the performance of their duties in the course of the financial year ended on 31 December 2021.

Proposed resolution: The shareholders' meeting resolves, by separate vote, to release each member of the supervisory board and the statutory auditor from any liability arising from the performance of their duties during the financial year ended on 31 December 2021.

8. Acknowledgment of the remuneration of the statutory auditor for the financial year ended on 31 December 2021. The supervisory board has approved an additional fee of EUR 118,900 (VAT exclusive) in connection with additional audit activities performed by the statutory auditor.

9. Appointment of Stoffels IMC BV (permanently represented by Mr. Paul Stoffels) as director

Proposed resolution: Upon proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to appoint Stoffels IMC BV, permanently represented by Mr. Paul Stoffels, as member of the board of directors of the Company, for a period of 4 years, effective as of today, ending immediately after the annual shareholders' meeting to be held in 2026. The shareholders' meeting of the Company further resolves that the mandate of Stoffels IMC BV, permanently represented by Mr. Paul Stoffels, as a director of the Company shall be not remunerated. This appointment applies as of today, but under the condition precedent of, and (if this condition has not been met by today) with effect from, the approval by the extraordinary shareholders' meeting of the proposed amendment of the Company's articles of association to introduce a one-tier board structure, which proposal was submitted to an extraordinary shareholders' meeting to be held immediately prior to the ordinary shareholders' meeting or, if the required presence quorum was not reached, at a new extraordinary shareholders' meeting to be held thereafter.

10. Appointment of Jérôme Contamine as independent director

Proposed resolution: Upon proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to appoint Mr. Jérôme Contamine as independent member of the board of directors of the Company, for a period of 4 years, effective as of today, ending immediately after the annual shareholders' meeting to be held in 2026, and to confirm his mandate as independent member of the board of directors as Jérôme Contamine meets the independence criteria set forth in article 7:87 of the Belgian Companies and Associations Code and article 3.5 of the Belgian Corporate Governance Code 2020 and since Jérôme Contamine has explicitly declared not to have any (and the supervisory board is not aware of any) connections with the Company or an important shareholder which would interfere with his independence. The mandate of Mr. Jérôme Contamine is remunerated as provided for the non-executive members of the board of directors in the Company's remuneration policy as adopted by the shareholders' meeting. This appointment applies as of today, but under the condition precedent of, and (if this condition has not been met by today) with effect from, the approval by the extraordinary shareholders' meeting of the proposed amendment of the Company's articles of association to introduce a one-tier board structure, which proposal was submitted to an extraordinary shareholders' meeting to be held immediately prior to the Ordinary Shareholders' Meeting or, if the required presence quorum was not reached, at a new extraordinary shareholders' meeting to be held thereafter. As long as the aforementioned proposal to introduce a one-tier board structure at the Company's level has not been approved, Mr. Jérôme Contamine shall be considered appointed, effective as of today, as an independent member of the supervisory board of the Company for the duration of 4 years as provided above.

11. Appointment of Mr. Dan Baker as independent director

Proposed resolution: Upon proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to appoint Mr. Dan Baker as independent member of the board of directors of the Company, for a period of 4 years, effective as of today, ending immediately after the annual shareholders' meeting to be held in 2026, and to confirm his mandate as independent member of the board of directors as Mr. Dan Baker meets the independence criteria set forth in article 7:87 of the Belgian Companies and Associations Code and article 3.5 of the Belgian Corporate Governance Code 2020 and since Mr. Dan Baker has explicitly declared not to have any (and the supervisory board is not aware of any) connections with the Company or an important shareholder which would interfere with his independence. The mandate of Mr. Dan Baker is remunerated as provided for the non-executive members of the board of directors in the Company's remuneration policy as adopted by the shareholders' meeting. This appointment applies as of today, but under the condition precedent of, and (if this condition has not been met by today) with effect from, the approval by the extraordinary shareholders' meeting of the proposed amendment of the Company's articles of association to introduce a one-tier board structure, which proposal was submitted to an extraordinary shareholders' meeting to be held immediately prior to the Ordinary Shareholders' Meeting or, if the required presence quorum was not reached, at a new extraordinary shareholders' meeting to be held thereafter. As long as the aforementioned proposal to introduce a one-tier board structure within the Company has not been approved, Mr. Dan Baker shall be considered appointed, effective as of today, as an independent member of the supervisory board of the Company for the duration of 4 years as provided above.

III. Convening to the Meetings.

Convening of the holders of dematerialized shares

That the convening notices, mentioning the items in accordance with Article 7:128 of the Code of Companies and Associations (hereafter the "CCA"), were published by means of:

- an announcement in the Belgian State Gazette ("*Belgisch Staatsblad*") of 25 March 2022;
- an announcement in the newspaper *De Tijd* of 25 March 2022; and
- a press release circulated by GlobeNewswire on 24 March 2022.

The chairman submits evidence of these publications to the bureau. The supporting documents of these publications shall be presented to the meeting for inspection, and shall be kept at the registered office of the Company.

Convening of the holders of registered shares and registered subscription rights, of the directors and of the auditor

That the holders of registered shares were convened:

- by e-mail on 25 March 2022 to the holders of subscription rights issued by the Company;
- by international courier on 25 March 2022 to the non-Belgian holders of registered shares; and
- by letter on 25 March 2022 to the Belgian holders of registered shares.

That the statutory auditor was convened by letter sent to him on 25 March 2022.

That all directors waived all notice periods and notice requirements in respect of the convening to the meetings, as well as the right to receive the above-mentioned reports and documents, in accordance with Articles 7:128 and 7:132 of the CCA and the articles referring thereto.

Communication to Euronext, FSMA and AFM

That the Company is a listed company in accordance with the CCA and that the convening notice, mentioning the agenda items and proposed resolutions, has consequently also been communicated to the Belgian Financial Services and Markets Authority ("FSMA"), to Euronext and to the Dutch Financial Markets

Authority ("AFM"), by e-mail dated 25 March 2022. A copy of this e-mail is submitted to the bureau for review, and will be kept at the registered office of the Company.

Publication via the website of Euronext

That for information purposes the convening notice was also published on the website of Euronext as from 24 March 2022. A printed copy of this publication is submitted to the bureau for review, and will be kept at the registered office of the Company.

Publication via the website of the Company

That for information purposes the convening notice was also published on the Company's website as from 24 March 2022. A printed copy of this publication is submitted to the bureau for review, and will be kept at the registered office of the Company.

IV. Right to add agenda items.

The Company did not receive a request from one or more shareholder(s), who together possess at least 3% of the Company's share capital, to add additional items to the agenda of the meetings or to submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda.

V. Quorum.

Extraordinary shareholders' meeting

That the meeting should represent at least half of the share capital to validly deliberate and vote on the agenda items of the extraordinary shareholders' meeting.

That it appears from the attached attendance list that the present meeting represents 44,137,931 shares out of 65,648,221 outstanding shares, *i.e.* 67.23%, being more than half of the share capital.

That no profit-sharing certificates were issued by the Company.

Ordinary shareholders' meeting

That no attendance quorum is required to validly deliberate and vote the agenda of the ordinary shareholders' meeting.

VI. Voting right – Majority.

That the Company has not issued shares without voting rights.

That each share carries one vote and that, in order to be validly adopted,

- the proposed resolution of the amendment of the articles of association needs to obtain a qualified majority of three quarters of votes cast;
- the proposed resolutions of the nomination of the members of the board of directors need to obtain a simple majority of votes cast;
- the proposed resolutions of the ordinary shareholders' meeting need to obtain a simple majority of votes cast.

VII. Admission to the meetings.

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

-* Validity of the meetings *-

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

-* Deliberation and resolutions *-

Following the foregoing exposition, the meeting decides to deal with the items on the agenda of the extraordinary and ordinary shareholders' meetings.

The chairman subsequently proposes to the meeting to deliberate and vote, if applicable, on the following resolutions:

Extraordinary shareholders' meeting

FIRST RESOLUTION - Amendments to the articles of association as a consequence of the choice for a one-tier board structure, as well as certain other amendments relating to specific matters set out in the articles of association of the Company.

After all the questions on the subject had been dealt with, the meeting proceeded to vote on the proposed resolution.

The shareholders' meeting resolves to amend the articles of association as a consequence of the proposal of the supervisory board to introduce a one-tier board structure as provided for by the Code of Companies and Associations, as well as certain other amendments relating to specific matters set out in the articles of association of the Company, and more particularly, to approve the amendments indicated below.

The detailed changes are the following (with the numbers in bold referring to the numbering under the current articles of association):

— **Article 10:** the provisions are replaced in their entirety with the following text, without changing the subtitle:

"Vis-à-vis the company, the shares are indivisible. If a share belongs to different persons or if the rights attached to a share are divided over different persons, or if different persons hold the rights in rem to the shares, the board of directors may suspend the exercise of the rights attached thereto until one single person has been designated as shareholder vis-à-vis the company and notification thereof has been given to the company. All convocations, notifications and other announcements by the company to the different persons entitled to one share are made validly and exclusively to the designated common representative."

— **Article 12:** the provisions are replaced in their entirety with the following text, without changing the subtitle:

"The board of directors is entitled to issue bonds at the conditions it deems appropriate, whether or not such bonds are guaranteed by a mortgage or otherwise."

The shareholders' meeting or, as the case may be, the board of directors in the framework of the authorized capital, may resolve to issue convertible bonds or subscription rights in accordance with the provisions of the Code of Companies and Associations."

— **Article 13:** replaced with the following text:

One-tier board structure

"The company is managed by a board of directors of minimum five and maximum nine members, who need not be a shareholder. At least three of the appointed members of the board of directors shall meet the criteria stated in the applicable law with respect to independent directors. At least a majority of the members of the board of directors should be non-executive."

The board of directors forms a college in accordance with the applicable rules on deliberating meetings."

The members of the board of directors are appointed by the shareholders' meeting. The duration of their mandate may not exceed four years. Members of the board of directors whose mandate has come to an end may be reappointed.

If a membership of the board of directors is entrusted to a legal entity, such legal entity shall appoint a physical person as its permanent representative in accordance with the applicable legal provisions, subject to acceptance of this person by the other members of the board of directors."

- **Article 14.1:** replaced with the following text:

Powers of the board of directors

"The board of directors has the power to carry out all acts necessary or useful for the realisation of the company's object with the exception of those reserved to the shareholders' meeting by applicable law.

Within the limits of its authority, the board of directors may confer special powers on agents of its choice."

- **Article 14.5, section 4:** inserted the following sentence:

"Without prejudice to the rules of collegiality, a board member may represent more than one of his/her colleagues."

- **Article 15:** removed

- **Article 16** (new article 15): inserted the following text:

"If the powers of day-to-day management are entrusted to a legal entity, such legal entity shall appoint a physical person as its permanent representative in accordance with the applicable legal provisions, subject to acceptance of this person by the board of directors.

The board of directors may also set up an executive committee, of which it determines the composition, the mission and powers."

- **Article 17.1** (new article 16.1): replaced with the following text:

General authority

"Without prejudice to the general representation authority of the board of directors acting as a collegial body, the company is validly represented in dealings with third parties and in legal proceedings by two directors acting jointly, provided that these directors cannot be directors who factually represent shareholders holding more than 20 percent of the company's capital."

- **Article 17.2:** removed

- **Article 17.3:** removed

- **Article 18** (new article 17): replaced with the following text:

Committees within the board of directors

"The board of directors establishes an audit committee, a remuneration committee and a nomination committee, whereby the remuneration committee and the nomination committee may be combined.

The board of directors may create amongst its members, and under its responsibility, one or more other advisory committees, of which it determines the composition and the missions."

- **Article 25** (new article 24): replaced "article 24" with "article 23"
- **Article 29** (new article 28): removed "and, where appropriate", replaced "the governing body" with "the board of directors" and replaced "members of the governing board" with "members of the board of directors"
- **Article 34** (new article 33): replaced "Vetboek" in the Dutch version with "Wetboek"
- **Article 39** (new article 38): the provisions are replaced in their entirety with the following text, without changing the subtitle:

"Each member of the board of directors, executive committee, person entrusted with the day-to-day management of the company and liquidator having its official residence abroad or in Belgium, is deemed to have elected domicile for the duration of his mandate at the office of the company, where writs of summons and notifications concerning company matters and the responsibility for its management can be validly made, with the exception of the notices to be made pursuant to these articles of association.

The holders of registered shares are obliged to notify the company of every change in domicile. Absent such notification, they are deemed to have elected domicile at their previous domicile."

- **Article 42** (new article 41): the provisions are replaced in their entirety with the following text, without changing the subtitle:

"To the extent permitted by law, the company will be permitted to indemnify the members of the board of directors, the members of the executive management, the members of the personnel and the representatives of the Company and its subsidiaries for all damages they may be due, as the case may be, to third parties as a result of breach of their obligations towards the company, managerial mistakes and violations of the Code of Companies and Associations, with the exclusion of damages that are due as a result of gross or intentional misconduct."

- Overall replacements:
 - In articles **2, 6, 14, 17, 19, 20, 22, 23, 24, 25, 26, 27, 29, 30, 31, 32, 33, 34, 35, 37, 41** and **temporary provisions of the articles of association**: "supervisory board" by "board of directors"
 - In articles **2, 7** and **16**: "management board" by "board of directors"
 - In articles **17, 29** and **temporary provisions of the articles of association**: deleted "member/members of the management board"

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 44,137,931, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 44,023,377 votes (99.74%) in favour, 47,904 votes (0.11%) against and 66,650 abstentions (0.15%).

SECOND RESOLUTION - Appointment of the members of the board of directors.

After all the questions on the subject had been dealt with, the meeting proceeded to vote on the proposed resolution.

The shareholders' meeting resolves – as a consequence of and subject to the introduction of a one-tier board structure at the Company through the amendment of the relevant provisions of the Company's articles of association – to appoint the following members of the (former) supervisory board – where applicable as independent director – for the remaining term of their mandate within the (former) supervisory board as director in the board of directors:

- Dr. Raj Parekh, as a member of the board of directors of the Company;
- Dr. Mary Kerr, as an independent member of the board of the directors of the Company as she meets the independence criteria set forth in article 7:87 of the CAC;
- Ms. Katrine Bosley, as an independent member of the board of the directors of the Company as she meets the independence criteria set forth in article 7:87 of the CAC;
- Mr. Peter Guenter, as an independent member of the board of the directors of the Company as he meets the independence criteria set forth in article 7:87 of the CAC;
- Mr. Daniel O'Day, as a member of the board of directors of the Company;
- Mr. Howard Rowe, as an independent member of the board of the directors of the Company as he meets the independence criteria set forth in article 7:87 of the CAC;
- Dr. Linda Higgins, as a member of the board of directors of the Company; and
- Dr. Elisabeth Svanberg, as an independent member of the board of the directors of the Company as she meets the independence criteria set forth in article 7:87 of the CAC.

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 44,137,931, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 37,508,053 votes (84.98%) in favour, 6,451,750 votes (14.62%) against and 178,128 abstentions (0.4%).

Mr Louis LANNOY, represented as indicated in the attendance list, declared that he voted against, since the board of directors should evaluate itself critically after the events of the last two years and should communicate about this transparently to its shareholders. In the absence of better information, he does not agree with the appointment of directors who have determined strategy and exercised supervision in recent years.

THIRD RESOLUTION - Proxy for coordination.

As there are no questions, the meeting proceeded to vote on the proposed resolution.

The shareholders' meeting resolves to authorize each associate of undersigned notary or notary Matthieu Derynck to draw up, sign and file the coordinated text of the Company's articles of association in the electronic database provided for that purpose under the applicable laws.

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 44,137,931, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 43,232,330 votes (97.95%) in favour, 868,062 votes (1.97%) against and 37,539 (0.09%) abstentions.

FOURTH RESOLUTION - Authorization to the board of directors.

As there are no questions, the meeting proceeded to vote on the proposed resolution.

The shareholders' meeting resolves to grant all powers to the Company's board of directors to execute the decisions taken.

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 44,137,931, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 44,087,290 votes (99.89%) in favour, 12,580 votes (0.03%) against and 38,061 abstentions (0.09%).

FIFTH RESOLUTION - Proxy for the Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations.

As there are no questions, the meeting proceeded to vote on the proposed resolution.

The shareholders' meeting resolves to grant a special power of attorney to any member of the board of directors and/or Mrs. Marie-Théodora Vandewiele, Mrs. Annelies Denecker, Mrs. Elien van Mol and Mr. Gert Verbraeken, who – for the execution of this proxy – are all electing domicile at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium, each acting separately and each with individual power of substitution and sub-delegation, to fulfill all formalities and/or sign all documents that must be fulfilled or signed in the name of or on behalf of the Company pursuant to or in the framework of the foregoing, including, but not limited to, the completion of all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting.

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 44,137,931, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 44,097,427 votes (99.91%) in favour, 2,485 votes (0.01%) against and 38,019 abstentions (0.09%).

Ordinary shareholders' meeting

The chairman announces that the ordinary shareholders' meeting represents 44,137,982 shares, *i.e.* 67.23%. The ordinary shareholders' meeting is opened at 2.10 p.m. CEST.

FIRST RESOLUTION - 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 2021, and the report of the statutory auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2021.

The shareholders' meeting takes note of and discusses:

- the annual report of the supervisory board on the statutory and consolidated accounts of the Company for the financial year ended 31 December 2021;
- the auditor's report on the statutory financial statements of the Company for the financial year ended 31 December 2021.

The chairman asked the shareholders' meeting for exemption from reading out both reports. The shareholders' meeting unanimously agreed to this.

After all questions on the subject had been dealt with, the meeting moved on to the next item on the agenda. The representative of VAN HENK Investment believed he had not received an answer to the question of why there was no interactive webcast of the shareholders' meeting.

SECOND RESOLUTION - Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2021 and approval of the allocation of the annual result as proposed by the supervisory board.

After all the questions on the subject had been dealt with, the meeting proceeded to vote on the proposed resolution.

The shareholders' meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2021, as well as the allocation of the annual result as proposed by the supervisory board.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 40,531,983 votes (91.83%) in favour, 15,671 votes (0.04%) against and 3,590,278 abstentions (8.13%). Mr. LANNOY, represented as said, states that he would not approve the annual accounts as remuneration had been paid to directors who were leaving voluntarily. Such decisions are against the interest of the company and its shareholders.

THIRD RESOLUTION - 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 2021.

The shareholders' meeting takes note of and discusses the auditor's report on the consolidated financial statements of the Company for the financial year ended 31 December 2021.

The chairman asked the shareholders' meeting for exemption from reading out the report. The shareholders' meeting unanimously agreed to this.

As there were no questions, the meeting moved on to the next item on the agenda.

FOURTH RESOLUTION - Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2021.

The shareholders' meeting shall take note of and discuss the consolidated financial statements of the Company for the financial year ended 31 December 2021.

As there were no questions, the meeting proceeded to the next item on the agenda.

FIFTH RESOLUTION - Acknowledgement and approval of the remuneration report.

The chairman asked the shareholders' meeting for exemption from reading out the report. The shareholders' meeting unanimously agreed to this.

After all the questions on the subject had been dealt with, the meeting proceeded to the vote on the proposed resolution.

The shareholders' meeting resolves to approve the remuneration report.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 28,525,644 votes (64.63%) in favour, 15,599,569 votes (35.34%) against and 12,719 abstentions (0.03%).

SIXTH RESOLUTION - Acknowledgement and approval of the amended remuneration policy.

The chairman asked the shareholders' meeting for exemption from reading out the amended remuneration policy. The shareholders' meeting unanimously agreed to this.

After all the questions on the subject had been dealt with, the meeting proceeded to the vote on the proposed resolution.

The shareholders' meeting resolves to approve the amended remuneration policy.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 28,514,813 votes (64.40%) in favour, 15,610,805 votes (35.37%) against and 12,314 abstentions (0.03%).

SEVENTH RESOLUTION - Release from liability to be granted to the members of the supervisory board and the statutory auditor for the performance of their duties in the course of the financial year ended on 31 December 2021.

VAN HENK Investment noted that it addressed a question to a member of the remuneration committee and that the answer was given by a spokesperson. After all questions on the subject had been dealt with, the meeting proceeded to the vote on the proposed resolution.

The shareholders' meeting resolves, by separate vote, to release each member of the supervisory board and the statutory auditor from any liability arising from the performance of their duties during the financial year ended on 31 December 2021.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 38,448,246 votes (87.11%) in favour, 5,645,116 votes (12.79%) against and 44,570 abstentions (0.1%).

EIGHTH RESOLUTION - Acknowledgment of the remuneration of the statutory auditor for the financial year ended on 31 December 2021. The supervisory board has approved an additional fee of EUR 118,900 (VAT exclusive) in connection with additional audit activities performed by the statutory auditor.

The meeting takes note of the additional fee of €118,900 (excluding VAT) approved by the supervisory board in respect of additional audit activities performed by the statutory auditor.

As there were no questions, the meeting moved on to the next item on the agenda.

NINTH RESOLUTION - Appointment of Stoffels IMC BV (permanently represented by Mr. Paul Stoffels) as director

After all questions on the matter have been dealt with, the shareholders' meeting proceeds to the vote on the proposed resolution.

Upon proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to appoint Stoffels IMC BV, permanently represented by Mr. Paul Stoffels, as member of the board of directors of the Company, for a period of 4 years, effective as of today, ending immediately after the annual shareholders' meeting to be held in 2026. The shareholders' meeting of the Company further resolves that the mandate of Stoffels IMC BV, permanently represented by Mr. Paul Stoffels, as a director of the Company shall be not remunerated. This appointment applies as of today, but under the condition precedent of, and (if this condition has not been met by today) with effect from, the approval by the extraordinary shareholders' meeting of the proposed amendment of the Company's articles of association to introduce a one-tier board structure, which proposal was submitted to an extraordinary shareholders' meeting to be held immediately prior to the Ordinary Shareholders' Meeting or, if the required presence quorum was not reached, at a new extraordinary shareholders' meeting to be held thereafter.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 36,908,474 votes (83.63%) in favour, 7,222,846 votes (16.36%) against and 6,612 abstentions (0.01%).

TENTH RESOLUTION - Appointment of Jérôme Contamine as independent director

As there are no questions, the meeting proceeded to vote on the proposed resolutions.

Upon proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to appoint Mr. Jérôme Contamine as independent member of the board of directors of the Company, for a period of 4 years, effective as of today, ending immediately after the annual shareholders' meeting to be held in 2026, and to confirm his mandate as independent member of the board of directors as Jérôme Contamine meets the independence criteria set forth in article 7:87 of the Belgian Companies and Associations Code and article 3.5 of the Belgian Corporate Governance Code 2020 and since Jérôme Contamine has explicitly declared not to have any (and the supervisory board is not aware of any) connections with the Company or an important shareholder which would interfere with his independence. The mandate of Mr. Jérôme Contamine is remunerated as provided for the non-executive members of the board of directors in the Company's remuneration policy as adopted by the shareholders' meeting. This appointment applies as of today, but under the condition precedent of, and (if this condition has not been met by today) with effect from, the approval by the extraordinary shareholders' meeting of the proposed amendment of the Company's articles of association to introduce a one-tier board structure, which proposal was submitted to an extraordinary shareholders' meeting to be held immediately prior to the Ordinary Shareholders' Meeting or, if the required presence quorum was not reached, at a new extraordinary shareholders' meeting to be held thereafter. As long as the aforementioned proposal to introduce a one-tier board structure at the Company's level has not been approved, Mr. Jérôme Contamine shall be considered appointed, effective as of today, as an independent member of the supervisory board of the Company for the duration of 4 years as provided above.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 44,039,064 votes (99.78%) in favour, 93,201 votes (0.21%) against and 5,667 abstentions (0.01%).

ELEVENTH RESOLUTION - Appointment of Mr. Dan Baker as independent director

As there are no questions, the meeting proceeded to vote on the proposed resolutions.

Upon proposal of the supervisory board and in accordance with the advice of the Company's nomination and remuneration committee, the shareholders' meeting resolves to appoint Mr. Dan Baker as independent member of the board of directors of the Company, for a period of 4 years, effective as of today, ending immediately after the annual shareholders' meeting to be held in 2026, and to confirm his mandate as independent member of the board of directors as Mr. Dan Baker meets the independence criteria set forth in article 7:87 of the Belgian Companies and Associations Code and article 3.5 of the Belgian Corporate Governance Code 2020 and since Mr. Dan Baker has explicitly declared not to have any (and the supervisory board is not aware of any) connections with the Company or an important shareholder which would interfere with his independence. The mandate of Mr. Dan Baker is remunerated as provided for the non-executive members of the board of directors in the Company's remuneration policy as adopted by the shareholders' meeting. This appointment applies as of today, but under the condition precedent of, and (if this condition has not been met by today) with effect from, the approval by the extraordinary shareholders' meeting of the proposed amendment of the Company's articles of association to introduce a one-tier board structure, which proposal was submitted to an extraordinary shareholders' meeting to be held immediately prior to the Ordinary Shareholders' Meeting or, if the required presence quorum was not reached, at a new extraordinary shareholders' meeting to be held thereafter. As long as the aforementioned proposal to introduce a one-tier board structure within the Company has not been approved, Mr. Dan Baker shall be considered appointed, effective as of today, as an independent member of the supervisory board of the Company for the duration of 4 years as provided above.

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 44,137,932, representing 67.23% of the capital at the opening of the meeting.

This resolution was adopted by the meeting with: 44,035,897 votes (99.77%) in favour, 96,053 votes (0.22%) against and 5,982 abstentions (0.01%).

-* Pro fisco *-

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

-* Closing *-

The meeting is closed at 4.10 p.m. CEST.

OF WHICH THESE MINUTES WERE DRAWN UP.

Made on the date and place as set forth above.

The members of the bureau declared having received the draft of these minutes sufficiently in advance for review. After partial reading and clarification of the deed, the members of the bureau and the members of the meeting who wished to do so signed these minutes together with the notary public.

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, section Mechelen)
under the number 0466.460.429
(the "**Company**" or "**Galapagos**")

Answers to written questions

The Company received the following written questions from shareholders with reference to the extraordinary and annual general meetings of 26 April 2022. In accordance with Article 7:139 of the Belgian Code of Companies and Associations, Galapagos responds to the questions related to the items on the agenda, taking into account the interest of the Company and the confidentiality commitments undertaken by the Company.

A. Written questions by the Vereniging van Effectenbezitters (the "VEB"), received on 15 April 2022

1 Galapagos is going from a two-tier to a one-tier structure. Why was it decided to make the CEO also chairman instead of an independent chairman? Ultimately, a lead non-executive director only partly compensates for this governance shortcoming.

Under Belgian law, Galapagos is required to choose a particular governance model, which must also be periodically evaluated. After a recent evaluation, the supervisory board considered that a change to a one-tier board model is appropriate due to the current and expected circumstances. If this change is approved, the intention is to appoint the CEO as chairman of the (new) board of directors. The combination is considered desirable as it will enable our CEO - through a combined role of CEO / chairman - to fully utilise his management and leadership skills, as well as to efficiently set and implement the direction and strategy (including business development opportunities). In order to ensure that the independent directors can continue to actively supervise the CEO and the management of Galapagos, the new board of directors will appoint a lead non-executive director if and as long as the CEO will act as chairman. We are confident that the lead non-executive director will provide the necessary checks and balances to the new board of directors.

2 Galapagos reports that they will further strengthen the pipeline thanks to its scientific expertise, strong leadership and growing commercial franchise (page 11 of the annual report). However, the pipeline track record is very disappointing, with several major setbacks, and Onno van de Stolpe will retire somewhat disillusioned.

a) What is this optimism based on?

Galapagos can rely on expertise built up over more than 20 years and has a first product on the market. We also have a strong pharmaceutical partner, Gilead, on our side and combined with disciplined cash management, this provides solid foundations on which we can continue to build.

b) How will Galapagos ensure that the investments really pay off?

The development of new medicines is a risky business and unfortunately Galapagos had to stop a number of programmes in the pipeline in 2021. We have also learned from this and we will remember it for the future. We have also recruited a new CEO who has a particularly good track record in business development, because we are looking not only at internal but also at external opportunities to complement our pipeline. Investments are needed to achieve new breakthroughs that can make a difference to patients' lives.

- c) How many more years of patience will Galapagos ask of its shareholders before the investments made since its foundation start to pay off economically?**

The development of a new drug can take more than 10 years from initial conception. We have several internal programmes in our internal development pipeline at different stages of development. To speed up this process, we often collaborate with other biotech/pharma companies in addition to developing our own drugs. Through licensing, acquisition or other forms of cooperation, a company's pipeline can be strengthened. Paul Stoffels¹, our new CEO, has a particularly strong track record here, and we have a strong cash position to put to work.

- d) In the absence of a sound and credible plan, is Galapagos prepared to work towards a controlled sale of the company?**

Galapagos has a strong foundation today and will continue to build on it with the aim of developing new medicines. We hope to provide more information on the strategic plans for the company in the course of this year. A controlled sale is, also due to the long-term cooperation with Gilead, currently not on the agenda.

- e) What makes Galapagos really unique, which means that there are good opportunities to achieve much higher returns than a controlled sale of the company?**

Galapagos is one of the few European biotech companies that has made the transition to a commercial organisation. A step that is necessary for further growth that, in time, can create value for a broad group of stakeholders. We also have the cash position to grow our pipeline through internal and external opportunities to generate returns, and a strong partner in Gilead, which is also unique in our sector.

3 Jyseleca (filgotinib) is approved in Europe against RA, among other things.

- a) To what extent is the sale of Jyseleca against RA in Europe (reputation-wise) hampered by Gilead's decision not to reapply for approval in the US?**

Jyseleca's sales in Europe for RA (and recently also for CU) are going according to expectations. The target of reaching peak sales of €500m by the end of the decade is unchanged.

- b) To what extent does Galapagos expect that the (future) sales of Jyseleca/filgotinib will be (reputationally) hindered against other diseases (CU, CD, ...)?**

This question is unclear. There is an ongoing study for Crohn's disease which is expected to deliver topline results in the second half of 2023. Hence, we hope to add this indication to RA and CU in the near future.

- c) Does Galapagos consider Gilead's decision irrational?**

Galapagos already sees value in Jyseleca®, which explains why it acquired the rights.

4 The VEB regrets that there is no interactive webcast of the shareholders meeting (or even a webcast at all).

- a) Why does Galapagos not facilitate an interactive webcast?**

Galapagos organises its general meetings in accordance with the applicable regulations and its articles of association. Traditional personal participation by shareholders is allowed at the meetings on 26 April 2022, without prejudice to the possibility for shareholders to vote in advance by letter or by proxy. Due to the different possibilities for shareholders to participate in the meetings, as technical and organisational reasons, it has been decided not to organise an interactive webcast of the general meetings.

¹ Acting through Stoffels IMC BV.

We also refer to the webcast on 6 May 2022 (after the publication of our results for the first quarter of 2022). This will be an additional forum for our shareholders to meet senior representatives of Galapagos and ask questions.

b) How can this be reconciled with good governance towards shareholders?

Galapagos encourages an open and constructive dialogue with its shareholders, and stresses that shareholders have the right to ask questions regarding the agenda items of the general meetings either prior to and in writing or during the meetings.

c) Does Galapagos recognise that this choice is extra tight given the COVID restrictions that Galapagos itself mentions?

Galapagos' notice of the general meetings only refers to its legal obligation to comply and enforce the COVID measures in force, but does not interfere with the legal or statutory rights of its shareholders, or the exercise thereof prior to or during the meetings.

5 Galapagos reports that there was talk of a planned retirement of Onno van de Stolpe (page 7 annual report). Are the earlier reports that Onno van de Stolpe is leaving (voluntarily) due to the continuous stream of setbacks, incorrect?

In its press release of 30 August 2021, Galapagos announced the planned retirement of Onno van de Stolpe as CEO, i.e. as soon as a successor would have been appointed. Galapagos cannot comment on reports (and their contents) made by third parties pursuant to or following its aforementioned press release.

6 Onno van de Stolpe had been the founder's CEO since 1999. At the same time, Rajesh Parekh had been chairman of the supervisory board since 2004.

a) Does Galapagos recognise that such a long term for a CEO is in most cases - certainly from a governance perspective - unwise?

We can only comment on our own situation, not on the 'most cases'. Under Onno van de Stolpe's leadership as CEO, Galapagos has grown from a young start-up to a publicly traded company that recently launched its first approved drug. He leaves behind a sustainable organisation and the time was right to hand over the leadership to a new CEO.

b) Does Galapagos recognise that such a long term for a chairman of the supervisory board is unwise in all cases - at least from a governance perspective?

We can only express an opinion on our own situation, and not on 'all cases'. The chairman of the supervisory board is appointed for a term which is in accordance with the applicable regulations and the articles of association and the corporate governance charter.

c) Does Galapagos recognise that the combination of both a CEO and a chairman of the supervisory board staying on for a very long time is irresponsible - and even unacceptable from a governance perspective?

The supervisory board refers to the answers to questions a) and b) above.

7 The CEO and other members of the Management Board also receive variable remuneration.

a) Why does the supervisory board consider that there can be some variable remuneration, when there have been several fundamental setbacks?

During 2021 Galapagos has set new group targets at company level. For an overview of these group targets, we refer to the Remuneration Report. The supervisory board has set an overall achievement level of 75% (out of a maximum of 100%) against Galapagos' Group targets for 2021. The 75% achievement level applies to the entire Galapagos workforce (including members of the management

board). The supervisory board took into account this level, as well as the individual performance of the members of the Management Board, for the CEO upon recommendation of the nomination and remuneration committee and for the other members of the Management Board upon proposal of the CEO. For an overview of the bonuses awarded, we refer to the Remuneration Report.

The deferred portion of 50% of the bonus granted for fiscal year 2018 is fully forfeited and not paid in 2021 due to the performance of Galapagos' share price over the period 2018-2021 relative to the Next Biotech Index.

b) Why did the supervisory board not use its discretionary power to pay only the fixed salaries (and other fixed things such as pensions)?

The supervisory board refers to the answer under question a) above. It is also to be noted that the CEO and other members of the Management Board, as well as many other staff members within the organisation, participate in a share-based incentive plan. Galapagos' stock performance has had a similar impact on these awards and variable remuneration.

8 Piet Wigerink (CSO) is receiving a severance payment (page 168). Did Piet Wigerink leave of his own accord and, if so, why is he receiving a severance payment?

Piet Wigerink was CSO of Galapagos since 2008. He led his teams through Galapagos' very first clinical trials with healthy volunteers, and was also responsible for the phase 2 FITZROY and DARWIN clinical programmes with filgotinib. On the reasoned recommendation of the nomination and remuneration committee and taking into account his achievements and years of commitment, the supervisory board approved a severance payment. For a further discussion of this severance payment, we refer to the Remuneration Report.

9 Onno van de Stolpe (CEO) receives a severance payment (page 168). Did Onno van de Stolpe leave of his own accord and if so, why does he receive a severance payment?

Under Onno van de Stolpe's leadership as CEO, Galapagos has grown from a young start-up to a publicly traded company that recently launched its first approved drug. After announcing his planned retirement, he stayed on board until a successor was appointed. On the reasoned recommendation of the nomination and remuneration committee and taking into account his achievements and years of commitment, the supervisory board approved a pension scheme. For a further discussion of this pension scheme, we refer to the Remuneration Report.

10 VEB is unhappy with the welcome bonus for Paul Stoffels of 1 million shares that can be bought at €50.

a) Does the supervisory board not think that a fixed basic salary, topped by a variable remuneration that can be awarded after challenging targets have been met, should be sufficient to attract a motivated and competent director?

The granting of subscription rights to certain employees, such as the CEO, is part of the remuneration policy. The supervisory board believes that this remuneration practice is in the best interest of Galapagos, as it enables the Company to achieve the following objectives:

- the closer involvement of the beneficiary with the Company;
- encouraging and motivating the beneficiary in the medium and long term;
- attracting the right profiles and promoting their retention;
- aligning the interests of the beneficiary with the interests of the Company.

The supervisory board further points out that the subscription rights will only be exercisable after a four-year vesting period.

b) What made the supervisory board decide to grant a welcome bonus after all?

The supervisory board refers to the answer under (a).

c) Would Paul Stoffels have refused the position otherwise?

The provision of welcome bonuses is not unusual when recruiting C-level management and executives. It was therefore part of the discussions following the appointment of Paul Stoffels, and the supervisory board agreed with the overall remuneration package proposed, including the subscription rights.

B. Written questions by Louis Lannoy, received on 20 April 2022

1 Retiring Directors and severance payments (agenda item 1 AGM)

a) What is the rationale behind granting severance payment (and all its various components) to someone who voluntarily (or not) resigns?

On the basis of a reasoned recommendation from the nomination and remuneration committee, the supervisory board approved a severance payment for Piet Wigerinck and Onno van de Stolpe that takes into account their achievements and years of commitment.

b) If contractual arrangements on variable remuneration such as RSUs, subscription rights, share options stipulate that departing employees lose certain rights to them, why are severance payments paid to compensate the departing directors for their "lost rights"?

The supervisory board refers to the answer to the previous question and clarifies for the record that no share options were granted to the Management Board members concerned.

2 Remuneration Paul Stoffels (agenda item 9 AGM)

a) What is Mr Stoffels' full remuneration package?

The remuneration package is in line with the Company's remuneration policy.

The appointment of Mr Stoffels as CEO was announced in January 2022 with effect from 1 April 2022 and his appointment as director is subject to shareholder approval. It is proposed to the shareholders that he will not receive any remuneration for the exercise of his directorship. The details of his remuneration package will be reported transparently in the annual report 2022.

b) Shouldn't Mr Stoffels' remuneration be approved by the shareholders?

The remuneration of the CEO is determined by the supervisory board, while the shareholders decide on the remuneration of the directors. It is proposed to the shareholders that Stoffels IMC BV will not receive any remuneration for the exercise of the directorship.

Shareholders can express their views on the CEO's remuneration through their vote on the remuneration policy and in 2023 on the 2022 Remuneration Report, which reports on this remuneration.

c) If Mr Stoffels' remuneration does not have to be approved by the shareholders since he does not receive any remuneration for his directorship, is this not a circumvention of the Companies Act, which assigns approval of directors' remuneration to the shareholders?

The supervisory board refers to the answer to question b) and emphasises that this is in accordance with the applicable legislation and Galapagos' articles of association.

3 Remuneration report and policy (agenda items 1, 5 and 6 AGM)

a) The annual report explains the remuneration policy. It explains that the remuneration committee found the US benchmark more relevant to Galapagos than the European benchmark.

1. Previous reports have always mentioned a benchmarking group with similar companies from the US and Europe. Which were/are the companies included in the benchmarking group?

These are listed companies in the early stage biopharmaceutical sector with high added value and comparable market capitalisation in the US, as well as biotechnology and pharmaceutical companies in Europe.

2. Now, for the first time, there is talk of choosing only the American standards and not a mix with the European standards.
3. Since when have only American standards/benchmarks been applied?
4. What was the reason for leaving an average/mix of European and American standards and using only the American standards?
5. Why is there no mix or average of American and European standards?
6. A significant number of shareholders are from Europe and several competitors are based in Europe. Is this not a reason to apply the European standards?
7. The new remuneration policy was drawn up with the knowledge that there is no access to the US market, whereas in the past this was anticipated. Was this not a reason to abandon the US standards/benchmark and adapt the remuneration policy to the real situation?
8. Why is the downgrading of the remuneration policy from US standards to European standards not part of the cost-cutting programme mentioned in the annual report?
9. Does the entire supervisory board/board of directors consider that the US standards should be applied despite the changed market situation in which Galapagos finds itself?

This is in response to the aforementioned questions in item a), 2-9. When determining the executive management's remuneration position, the nomination and remuneration committee takes into account the remuneration levels relative to sector-specific peer groups, both in the US and in Europe. This approach has not changed from previous years and the information provided in our remuneration policy and reports has remained consistent in this regard, with further details provided for the benefit of all shareholders in the 2020 and 2021 Remuneration Reports.

The peer groups considered in the last formal benchmarking conducted with WTW in 2018 consisted of publicly traded, early-stage biotechnology companies with high value and comparable market capitalisation in the US and biotechnology and pharmaceutical companies in Europe. No further information on these peer groups is disclosed.

This benchmarking exercise showed that in the biotechnology/pharmaceuticals subsector the "transatlantic" gap is greater than in the general industry and in the broader health sciences sector. The observed difference in market pay levels between regional peer groups was due to long-term fees; in Europe, long-term fees were significantly lower.

Galapagos' pay mix for all executive positions was largely in line with market practice in the US peer group, while compared to the European peer group, more emphasis was placed on long-term compensation. These findings were consistent with and also reinforced the priorities of the nomination and remuneration committee for executive compensation. In this respect, we note that the total remuneration package for the executive management is composed in such a way that there is an appropriate balance between fixed and variable, performance-related

components, with a significant element of long-term variable remuneration due to the long-term nature of the business.

The nomination and remuneration committee considered the US benchmark more relevant than that of Europe, given that the majority of our competitors are based in the US, we have a significant number of US shareholders whose views on remuneration are based on US practices, and the general relevance of the US market to the pharmaceutical industry. The fact that Jyseleca has not been admitted to the US does not alter the fact that the US is still our most important market for the future, apart from what has gone before. Therefore, there is no reason to change the perspective of Galapagos in this regard.

b) The director Katrine Bosley has waived the share-related compensation for the financial year 2021. For what reason did she waive it?

Due to administrative reasons, Katrine Bosley could not participate in the share purchase programme offered to members of the supervisory board and an alternative on equivalent terms could not be provided (in time). Consequently, Katrine Bosley has waived this part of the remuneration.

4 Board members (agenda item 2 EGM and agenda items 1 and 7 EGM)

a) From the annual report we understand that board members Rajesh Parekh and Mary Kerr have been on the Galapagos board of directors / supervisory board for more than five years. From their position they are responsible for Galapagos' results. Under their supervision, two important milestones for Galapagos were missed, the commercialisation of filgotinib in the United States and the halt of the development of ziritaxestat. Moreover, as a result of this, the CEO himself also stepped aside for a new leadership and a fresh start.

1. Do these board members still have the necessary credibility and confidence to shape, implement and oversee the renewed board and strategy?

The supervisory board has every confidence in Rajesh Parekh and Mary Kerr. The supervisory board refers, as far as necessary, to the evaluation exercise conducted in September 2021, which included a review of the composition of the supervisory board.

2. Out of respect for the company and all its stakeholders, can these directors be expected to resign their posts and leave them vacant for new insights and dynamics?

See the answer to the previous question. Therefore, their resignation was and is not an issue.

3. Are these board members still considered fit and proper to remain in their positions, to shape the company's strategy and long term development, and to exercise their supervisory role over the new CEO and management?

The supervisory board has every confidence in Rajesh Parekh and Mary Kerr. The supervisory board refers, as far as necessary, to the evaluation exercise conducted in September 2021, which included a review of the composition of the supervisory board.

4. How do these board members themselves assess the impact of the events of 2020 and 2021 on their own board position and their credibility and trust with Galapagos' stakeholders?

See the answer to the previous question. The supervisory board has no doubts about their credibility and trust vis-à-vis the stakeholders.

b) The annual report refers to a formal evaluation of the supervisory board in September 2021, consisting of questionnaires followed by discussions within the supervisory board.

1. Is it possible to receive or see a copy of this formal evaluation and minutes of related discussions?
2. If this is not possible, could you please explain in detail this formal evaluation and its results?

This is an answer to both questions. The evaluation exercise was conducted in accordance with the relevant regulations. The methodology was approved by the supervisory board. As stated in the annual report, the results of the implementation were discussed by the supervisory board. The insights gained will help shape further decision-making by the supervisory board. The results are not made public as such.

5 One-tier board system (agenda item 1 EGM)

- a) Article 15 (new Article 15) of the proposed articles of association mentions that the board of directors can establish an executive committee. What should the shareholders understand by this 'executive committee' now that the new company law itself no longer provides for an executive committee in the one-tier board model? Is it simply a management body that can be freely shaped and, if so, why is it included in the articles of association in this way?**

Under the new Companies and Associations Code, it remains possible to organise a de facto executive committee, which is common practice in Belgium. The role of the executive committee will be described in detail in the amended corporate governance charter, which the supervisory board will approve, subject to approval of the monistic structure.

6 Strategy and figures (agenda items 1, 2, 3 and 4 AGM)

- a) The annual report summarises the key elements of the revised strategy.**

1. Was the new CEO already involved, and if so, to what extent was he involved in determining the new strategy?

This revised strategy was decided in 2021, before the CEO took office on 1 April 2022. The new CEO was therefore not involved.

2. There is a EUR 150 million annual cost-cutting programme, with more than 50% of the targeted savings being realised by 2021.

- Can you give more details on this cost-cutting programme?
- What are the key points of this programme? What are the principles and what are the concrete interventions?
- Can you give more details on the savings made in 2021? What amount of savings was achieved through which interventions?

Three important decisions were made:

- *We are refocusing the clinical pipeline after a critical evaluation of risk profile and size;*
- *This reorientation of our pipeline will lead to significant cost savings in the organisation; and*
- *We tasked our business development team to identify and realise a transformational opportunity.*

To implement this, certain studies were stopped and opportunities to reduce operational costs were identified. In 2021, approximately €125 million of the cost savings programme was realised against planned expenditure in 2021. In 2022, we expect to realise the full €150 million of the cost savings programme as we will not be able to fully realise the targeted savings effect (on an annual basis) for decisions taken in the course of 2021 until 2022.

- b) In the annual report, we see that the general and administrative costs amounted to EUR 140.9 million in 2021 compared to EUR 118.8 million in 2020 whereby the increase would largely be the result of the rise in costs relating to personnel due to an increase in the number of staff members and the commercial launch of filgotinib in Europe. However,**

we read that the group's headcount on 31 December 2020 amounted to 1,304 (abstracting from Fidelta's staff members @ 185 out of a total of 1,489 staff members) and on 31 December 2021 was 1,309 which in absolute terms is only a difference of 4 staff members. Moreover, early 2021 some research projects were stopped and 100 jobs were lost (De Tijd, 14 December 2021).

1. Can you give a more specific explanation of this cost increase and how it is related to the increase in costs relating to personnel? Which components of personnel costs are increasing, and to what extent, and for what reason?

We refer to note 7 in our annual report 2021 regarding the increase in general and administrative expenses. The increase in our general and administrative expenses in 2021 was mainly due to a €9.3 million impairment charge on other property, plant and equipment following our decision to re-estimate the construction project of our future headquarters in Mechelen, Belgium. Higher insurance costs (an increase of €4.0 million compared to 2020) and the new tax on securities in Belgium in 2021 (€4.3 million in 2021), both reported under other operating expenses, also contributed to the increase. The Belgian tax on securities is an annual tax of 0.15% on securities accounts whose average value calculated according to certain principles exceeds €1 million.

We also refer to Note 8 in our annual report 2021 regarding personnel costs. Although the increase in headcount was limited in absolute terms to +4 staff members at year end (1,309 staff at year end 2021 compared to 1,304 staff at year end 2020), there is a significant increase in average FTEs of our continuing operations during 2021 of +216 FTEs (1,312 FTEs in 2021 compared to 1,096 FTEs in 2020) due to the growth of our commercial activities. The increase in personnel costs is therefore not due to general and administrative costs (Corporate and supporting staff), but to sales and marketing costs (Commercial and Medical Affairs).

c) We read in the annual report an expected cash burn of EUR 450 million - EUR 490 million

1. How will the main financial parameter evolve over the next 3 to 10 years according to the board of directors?

As reported in our annual report, we expect a further significant reduction for our cash burn in 2022 and expect to land between €450 and €490 million. This includes expected sales of Jyseleca between €65 and €75 million. We expect a further reduction in cash burn in the coming years, driven by Jyseleca (including development activities), whereby we expect that there will be no (net) outgoing cash flow related to Jyseleca in 2024 (break-even) and that in the years thereafter we will increasingly generate a (net) incoming cash flow related to Jyseleca (excluding possible changes driven by business development activities).

2. Which activities/product lines generate which revenues?

a) Revenues are generated from Jyseleca's product sales in Europe, and from the collaboration agreement with Gilead for filgotinib (including milestone payments, royalties on Jyseleca product sales outside Europe, etc.).

b) In revenue, we also recognise revenue from our collaboration agreement with Gilead on our drug discovery platform, under a 10-year global R&D collaboration between Galapagos and Gilead. The revenue recognition relates to a payment received in 2019.

- c) Revenues are also generated to some extent from R&D support measures and subsidies from various governments.
- d) In the past, financing cash flows were also generated from capital increases through public or private placements. We do not expect to conduct such share placements in the near future given the current cash position (€4.7 billion at year-end 2021) and the expected cash burn in the coming years.
- e) To a very limited extent, income is also generated through interest on cash and financial investments in U.S. dollars.

3. What is the evolution of the cash burn/cash?

See answer under question 1. We will provide an update following the publication of the first quarterly results on 5 May 2022.

C. Written questions by Van Herk Investments B.V., received on 20 April 2022

1 Regarding the departure of Mr Van de Stolpe:

1. Did Onno van de Stolpe himself take the initiative to leave or did the initiative come from the supervisory board?

The decision to retire, but to remain in office until a successor is appointed, was taken in consultation with the supervisory board.

2. On the basis of what considerations was this decision taken?

Under Onno van de Stolpe's leadership as CEO, Galapagos has grown from a young start-up to a publicly traded company that recently launched its first approved drug. He leaves behind a sustainable organisation and the time was right to hand over the leadership to a new CEO.

3. Are these considerations laid down in a dissolution or settlement agreement between Van de Stolpe and the company?

Written agreements were made and reported in the Remuneration Report.

4. Can you indicate the considerations on the basis of which a severance payment for Mr Van de Stolpe was made?

On the motivated recommendation of the nomination and remuneration committee, the supervisory board approved a pension scheme for Onno van de Stolpe, which is in line with his achievements in the past years and the creation as Galapagos as an integrated biopharmaceutical company with a commercial infrastructure and a first product on the market. For a further discussion of this pension scheme, we refer to the Remuneration Report.

5. Was the initiative for the severance pay taken by Mr Van de Stolpe?

The supervisory board refers to the answer under 1.

2 Regarding the compensation to Mr Paul Stoffels:

1. Options were granted at an exercise price below the cash position per share. What are the supervisory board's arguments for not choosing an exercise price whereby Mr Stoffels is only rewarded if he actually adds value to the company?

In accordance with the plan rules, the exercise price was determined by the supervisory board at the time of the offering. In line with the valuation method provided for in Belgian stock option legislation, this is at least equal to (a) the closing price of the Company's Share on Euronext Amsterdam and

Brussels on the last trading day preceding the date of the Offer or (b) the average of the closing price of the Company's Share on Euronext Amsterdam and Brussels over the last thirty (30) days preceding the date of the Offer.

On the day prior to the announcement of the appointment of the CEO and the issuance of the subscription rights, the closing price of Galapagos on Euronext Amsterdam and Brussels was €46.48. The average closing price of the Company's share during the period under review was €47.64.

The supervisory board also notes that the subscription rights can only be exercised from 1 January 2026.

3 Regarding the Remuneration Report and policy (agenda items 5 and 6):

1. What are the arguments for joining the American standards, which are significantly higher than the European and Japanese standards?

We refer to the Remuneration Report, where this is explained in detail. The benchmarking group that was considered was mainly listed companies in our sector with a similar market capitalisation in the United States, but also in Europe. The nomination and remuneration committee considered the US benchmark to be more relevant, given that the majority of our competitors are based in the US, we have a significant number of shareholders based in the US, and given the relevance of the US market to our sector.

4 Regarding the discharge of the members of the supervisory board for the performance of their duties (agenda item 7)

1. Did the board evaluate itself after the failure of the US introduction of filgotinib? What were the conclusions of this evaluation and how did you come to this conclusion?

The supervisory board conducted an evaluation of itself and its committees in September 2021. Each director provided feedback by means of individual evaluation forms. The results were presented to the supervisory board on a global basis and served as a starting point for discussions within the supervisory board. The evaluation focused in particular on the functioning, size and composition of the supervisory board, the interaction with the management board, and the functioning of the audit committee and of the nomination and remuneration committee.

2. How does the board of directors/supervisory board, and in particular the remuneration and nomination committee, evaluate the retention of these directors in light of the negative events in 2020 and early 2021?

The supervisory board refers to the answer under 1.

3. Now that Onno van de Stolpe has come to the conclusion that he failed in the management of the company, where do the conclusions of the board deviate from Mr. van de Stolpe in responsibility regarding the developments in recent years?

The supervisory board cannot make any statements for or on behalf of Onno van de Stolpe.

4. Do you agree with Van Herk Investments that it is desirable for Galapagos to align with internationally accepted standards of corporate governance regarding the term of office of supervisory directors by limiting the maximum term of office of non-executive members of the board to 8 or 12 years?

The supervisory board consists of a majority of independent directors. In particular, there are five independent directors out of a total of eight. In its new composition, there will be six independent directors out of a total of nine. Currently only one director is non-independent because of the duration of his mandate. Galapagos will (continue to) comply with the applicable legislation in the future.

5. Can you promise to consider the introduction of such a rule and to come up with a proposal in the near future to include it in the company's articles of association?

In line with the applicable regulations, as stated in the answer above, the articles of association provide that the board of directors will consist of at least three independent directors.

6. Can you promise that the composition of the board of directors in the future, starting from the annual meeting in 2022, will be dealt with on the basis of these principles?

The supervisory board refers to the answers above and emphasises again that Galapagos will (continue to) comply with the relevant legislation in the future.

7. Is it possible to include a schedule of Board members' appointments and retirements in the annual report?

The annual report already contains a table showing the year of initial appointment of each member of the supervisory board. This table also indicates whether a director is independent.

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