

GALAPAGOS

Limited liability company
Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium
Company number: 0466.460.429
RLE Antwerp, division Mechelen
(the "**Company**")

Minutes of the Annual Shareholders' Meeting held in Mechelen on 25 April 2023

Bureau

The present meeting which was held at the registered office of the Company, was opened at 2:00 p.m. CEST under the chairmanship of Dr. Paul Stoffels¹, Chief Executive Officer and Chairman of the Board of Directors of the Company.

Mrs. Valeria Cnossen, General Counsel of the Company, is designated as Secretary.

Mrs. Annelies Denecker and Mr. Gert Verbraeken are designated as Tellers.

The bureau consists of the Chairman, the Secretary and the Tellers.

The Chairman gives the floor to the Secretary.

Secretary's statements

The Secretary states the following:

1. Composition of the meeting

- (a) **Shareholders** – The shareholders, whose identity and the number of shares they owned as per the record date (within the meaning of article 7:134, §2 of the Belgian Companies and Associations Code) are mentioned in the attendance list, were present, were represented or have cast their vote by letter. This attendance list was signed by the relevant shareholders or their proxy holder and by the members of the bureau. This attendance list, as well the proxies and voting forms mentioned therein shall remain attached to these minutes.

In a register designated by the Board of Directors, the name of each shareholder who has notified the Company of his / her intention to participate in the shareholders' meeting was noted, as well as the number of shares he / she possessed on the record date and for which he / she indicated to be participating in the shareholders' meeting, and the description of the relevant documents demonstrating that he / she was in possession of the shares on said record date.

A number of proxies was given by the relevant shareholders to the Company's General Counsel who is a member of the Company's staff and a member of the Company's Executive Committee; in each of these cases, specific voting instructions for each agenda item were given by the shareholders, as a result of which

¹ Throughout these minutes, "Dr. Paul Stoffels" should be read as "Stoffels IMC BV, permanently represented by Dr. Paul Stoffels".

no problems relating to potential conflicts of interests between the relevant shareholders and the relevant proxy holder can arise. Certain shareholders have designated another proxy holder.

The bureau acknowledges the validity of all proxies and voting forms, including those given by telecopy or e-mail (pdf).

The bureau acknowledges that the delivery by or on behalf of shareholders of any proxies, voting forms or certificates evidencing the ownership of shares as per the record date, is to be considered as a notification by the relevant shareholders of their intention to attend the shareholders' meeting, within the meaning of article 7:134, §2 of the Belgian Companies and Associations Code.

The Secretary states that the Company received written questions from a shareholder on 11 April 2023. The answers to these questions shall be published in full on the Company's website after the meeting. A printed copy of these questions and answers, as they will be published on the Company's website, shall be kept at the registered office of the Company. The meeting does not oppose to this procedure.

- (b) **Holders of subscription rights** – No holders of subscription rights signed up for this meeting
- (c) **Board members and statutory auditor** – The following Board members are present: Dr. Elisabeth Svanberg, non-executive independent director, Chairman of the Remuneration Committee and Chairman of the Nomination Committee, and Dr. Paul Stoffels, executive director and Chairman of the Board of Directors. The following members of the Executive Committee are present: Dr. Paul Stoffels, Chief Executive Officer, Bart Filius, President, Chief Operating Officer and Chief Financial Officer, and Valeria Cnossen, General Counsel. The other members of the Board of Directors and the Executive Committee are excused. The statutory auditor of the Company, Deloitte Bedrijfsrevisoren BV, represented by Mr. Nico Houthaevae, is present.

2. Agenda of the meeting

The agenda and proposed resolutions of the Annual Shareholders' Meeting are as follows:

1. Acknowledgement and discussion of (a) the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2022, and (b) the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022
2. Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022, and approval of the allocation of the annual result as proposed by the Board of Directors

Proposed resolution: The shareholders' meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022, and the allocation of the annual result as proposed by the Board of Directors.

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 2022
4. Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2022
5. Acknowledgement and approval of the remuneration report

Proposed resolution: The shareholders' meeting resolves to approve the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2022.

6. Release from liability to be granted to the members of the Board of Directors, the members of the former Supervisory Board, and the statutory auditor for the performance of their respective mandates during the financial year ended on 31 December 2022

Proposed resolution: The shareholders' meeting resolves, by a separate vote, to release each member of the Board of Directors, each member of the former Supervisory Board, and the statutory auditor from any liability arising from the performance of their respective mandates during the financial year ended on 31 December 2022.

7. Remuneration of the statutory auditor for the financial year ended on 31 December 2022

Proposed resolution: The shareholders' meeting resolves to approve the increase of the annual remuneration of the statutory auditor from €769,610 (VAT and expenses exclusive), as approved by the ordinary shareholders' meeting of 28 April 2020, to €1,127,098 (VAT and expenses exclusive) for the audit of the non-consolidated and consolidated accounts for the financial year ended on 31 December 2022. This increase mainly results from the fact that the scope of the audit activities performed by the statutory auditor was broadened as a result of Galapagos' commercial activities ramping up in 2022, as well as the acquisitions made.

8. Appointment of statutory auditor

Proposed resolution: In accordance with the recommendation of the Audit Committee and upon proposal of the Board of Directors, the shareholders' meeting resolves (a) to appoint BDO Bedrijfsrevisoren BV, with its registered office at Da Vincilaan 9/E.6, 1930 Zaventem, and registered with the Crossroads Enterprise Database (RPR Brussels, Dutch-speaking division) under the number 0431.088.289, permanently represented by Ellen Lombaerts, as statutory auditor of the Company for a period of 3 years, and (b) to determine the annual remuneration of BDO Bedrijfsrevisoren BV for its mandate as statutory auditor of the Company at €852,000 (if any, VAT exclusive) per year. Such mandate will expire immediately after the annual shareholders' meeting to be held in 2026 which will have decided upon the Company's annual accounts for the financial year to be ended on 31 December 2025.

9. Re-appointment of Mr. Peter Guenter as independent director

Proposed resolution: Upon proposal of the Board of Directors, and in accordance with the advice of the Nomination Committee, the shareholders' meeting resolves (a) to re-appoint Mr. Peter Guenter as an 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 2027, and (b) to confirm his mandate as an independent member of the Board of Directors since (i) Mr. Peter Guenter 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 (ii) Mr. Peter Guenter has explicitly declared not to have (and the Board of Directors is not aware of) any connections with the Company or a major shareholder, which would interfere with his independence. The shareholders' meeting also resolves that the mandate of Mr. Peter Guenter is remunerated as provided for non-executive members of the Board of Directors in (a) the Remuneration Policy, approved by the ordinary shareholders' meeting of 26 April 2022, and (b) the minutes of the ordinary shareholders' meeting of 28 April 2020.

10. Re-appointment of Mr. Daniel O'Day as director

Proposed resolution: Upon proposal of the Board of Directors, and in accordance with the advice of the Nomination Committee, the shareholders' meeting resolves to re-appoint Mr. Daniel O'Day as a non-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 2027. The shareholders' meeting of the Company also resolves that the mandate of Mr. Daniel O'Day as director of the Company will not be remunerated.

11. Re-appointment of Dr. Linda Higgins as director

Proposed resolution: Upon proposal of the Board of Directors, and in accordance with the advice of the Nomination Committee, the shareholders' meeting resolves to re-appoint Dr. Linda Higgins as a non-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 2027. The shareholders' meeting of the Company also resolves that the mandate of Dr. Linda Higgins as director of the Company will not be remunerated.

3. Convening to the meeting

3.1 Convening of the holders of dematerialized shares

In accordance with the Belgian Companies and Associations Code, the convening notice, mentioning the agenda and proposed resolutions, was published by means of the following announcements:

- (1) in the Belgian State Gazette ("*Belgisch Staatsblad*") of 24 March 2023;
- (2) in *De Tijd* of 24 March 2023.

Moreover, the date of the shareholders' meeting was announced on the website of Euronext on 23 March 2023 and through a press release circulated by GlobeNewswire on 23 March 2023.

Evidence of these publications is submitted to the meeting for review, and shall be kept at the registered office of the Company.

3.2 Publication via the website of the Company

The convening notice was also published on the Company's website on 23 March 2023. A printed copy of this publication is submitted to the meeting for review, and shall be kept at the registered office of the Company.

3.3 Convening of the holders of registered shares and registered subscription rights, the Board members and the statutory auditor

In accordance with the Belgian Companies and Associations Code, the convening notice, mentioning the agenda and proposed resolutions, was sent on or around 24 March 2023 by e-mail or letter to the holders of registered shares, the holders of registered subscription rights and the statutory auditor.

The Board members waived all notice periods and notice requirements in respect of the shareholders' meeting, as well as the right to receive the above-mentioned reports and documents, in accordance with articles 7:129 and 7:132 of the Belgian Companies and Associations Code and the articles referring thereto.

3.4 Communication to Euronext, FSMA and AFM

The Company is a listed company. The convening notice, mentioning the agenda and proposed resolutions, has therefore also been communicated to the Financial Services and Markets Authority ("FSMA"), to Euronext and to the Dutch Financial Markets Authority ("AFM"), by e-mail dated 24 March 2023. A printed copy of this e-mail is submitted to the meeting for review, and shall be kept at the registered office of the Company.

4. Right to add agenda items

The Secretary states that no requests of shareholders were received to add additional items to the agenda of the meeting or to submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda.

5. Quorum

There is no attendance quorum requirement for the deliberation and voting on the items referred to in the agenda of this shareholders' meeting. Consequently, the meeting can validly deliberate and resolve, irrespective of the number of shares that are present and/or represented.

The capital of the Company is currently represented by 65,897,071 shares.

It appears from the attendance list that 46,864,523 shares (*i.e.* 71.12 %) were present or represented.

6. Voting right – Majority

The Company has not issued shares without voting rights. Each share entitles to one vote. In order to be validly adopted, each proposed resolution needs to obtain a simple majority of the votes cast.

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

Validity of the meeting

The meeting acknowledges the accuracy of the above statements, unanimously acknowledges that it is validly convened and composed, as well as capable to deliberate and, if applicable, to vote on the agenda items of this meeting, and resolves to start deliberating on the agenda.

Resolution, deliberation and voting

The meeting decides to deal with the agenda of the shareholders' meeting, and the Secretary proposes to the meeting to deliberate and, where required, vote on the following proposed resolutions:

First agenda item

Acknowledgement and discussion of (a) the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2022, and (b) the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022

The Secretary submits the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2022. The Secretary also submits the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

The Secretary asks the shareholders' meeting for exemption from reading out both reports. The meeting unanimously agrees to this.

The meeting takes note of and discusses (a) the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2022, and (b) the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

There being no questions, the meeting proceeds to the next agenda item.

Second agenda item

Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022, and approval of the allocation of the annual result as proposed by the Board of Directors

The Secretary submits the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

There being no questions, the meeting proceeds 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 2022, and the allocation of the annual result as proposed by the Board of Directors.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes, and amounts to 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 44,349,733 votes (94.63 %) in favor, 300,179 votes (0.64 %) against and 2,214,611 abstentions (4.73 %).

Third agenda item

Acknowledgement and discussion of the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on 31 December 2022

The Secretary submits the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

The Secretary asks the shareholders' meeting for exemption from reading out this report. The meeting unanimously agrees to this.

The meeting takes note of and discusses the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

After all relevant questions have been addressed, the meeting proceeds to the next agenda item.

Fourth agenda item

Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2022

The Secretary submits the consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

The meeting takes note of and discusses the consolidated annual accounts of the Company for the financial year ended on 31 December 2022.

There being no questions, the meeting proceeds to the next agenda item.

Fifth agenda item

Acknowledgement and approval of the remuneration report.

The Secretary submits the remuneration report as included in the annual report of the Board of Directors for the financial year ended on 31 December 2022.

The Secretary asks the shareholders' meeting for exemption from reading out this report. The meeting unanimously agrees to this.

After all relevant questions have been addressed, the meeting proceeds to vote on the proposed resolution.

The shareholders' meeting resolves to approve the remuneration report included in the annual report of the Board of Directors for the financial year ended on 31 December 2022.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 31,935,076 votes (68.14 %) in favor, 14,839,601 votes (31.66 %) against and 89,846 abstentions (0.19 %).

Sixth agenda item

Release from liability to be granted to the members of the Board of Directors, the members of the former Supervisory Board, and the statutory auditor for the performance of their respective mandates during the financial year ended on 31 December 2022

There being no questions, the meeting proceeds to vote on the proposed resolution.

The shareholders' meeting resolves, by separate vote, to release each member of the Board of Directors, each member of the former Supervisory Board, and the statutory auditor from any liability arising from the performance of their respective mandates during the financial year ended on 31 December 2022.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 44,065,931 votes (94.03 %) in favor, 443,089 votes (0.95 %) against and 2,355,503 abstentions (5.03 %).

Seventh agenda item

Remuneration of the statutory auditor for the financial year ended on 31 December 2022

There being no questions, the meeting proceeds to vote on the proposed resolution.

The shareholders' meeting resolves to approve the increase of the annual remuneration of the statutory auditor from €769,610 (VAT and expenses exclusive), as approved by the ordinary shareholders' meeting of 28 April 2020, to €1,127,098 (VAT and expenses exclusive) for the audit of the non-consolidated and consolidated accounts for the financial year ended on 31 December 2022. This increase mainly results from the fact that the scope of the audit activities performed by the statutory auditor was broadened as a result of Galapagos' commercial activities ramping up in 2022, as well as the acquisitions made.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 44,536,432 votes (95.03 %) in favor, 60,878 votes (0.13 %) against and 2,267,213 abstentions (4.84 %).

Eighth agenda item

Appointment of statutory auditor

There being no questions, the meeting proceeds to vote on the proposed resolution.

In accordance with the recommendation of the Audit Committee and upon proposal of the Board of Directors, the shareholders' meeting resolves (a) to appoint BDO Bedrijfsrevisoren BV, with its registered office at Da Vincilaan 9/E.6, 1930 Zaventem, and registered with the Crossroads Enterprise Database (RPR Brussels, Dutch-speaking division) under the number 0431.088.289, permanently represented by Ellen Lombaerts, as statutory auditor of the Company for a period of 3 years, and (b) to determine the annual remuneration of BDO Bedrijfsrevisoren BV for its mandate as statutory auditor of the Company at €852,000 (if any, VAT exclusive) per year. Such mandate will expire immediately after the annual

shareholders' meeting to be held in 2026 which will have decided upon the Company's annual accounts for the financial year to be ended on 31 December 2025.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 39,233,957 votes (83.72 %) in favor, 5,350,166 votes (11.42 %) against and 2,280,400 abstentions (4.87 %).

Ninth agenda item

Re-appointment of Mr. Peter Guenter as independent director

After all relevant questions have been addressed, the meeting proceeds to vote on the proposed resolutions.

Upon proposal of the Board of Directors, and in accordance with the advice of the Nomination Committee, the shareholders' meeting resolves (a) to re-appoint Mr. Peter Guenter as an 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 2027, and (b) to confirm his mandate as an independent member of the Board of Directors since (i) Mr. Peter Guenter 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 (ii) Mr. Peter Guenter has explicitly declared not to have (and the Board of Directors is not aware of) any connections with the Company or a major shareholder, which would interfere with his independence. The shareholders' meeting also resolves that the mandate of Mr. Peter Guenter is remunerated as provided for non-executive members of the Board of Directors in (a) the Remuneration Policy, approved by the ordinary shareholders' meeting of 26 April 2022, and (b) the minutes of the ordinary shareholders' meeting of 28 April 2020.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 44,475,658 votes (94.90 %) in favor, 2,377,269 votes (5.07 %) against and 11,596 abstentions (0.02 %).

Tenth agenda item

Re-appointment of Mr. Daniel O'Day as director

There being no questions, the meeting proceeds to vote on the proposed resolution.

Upon proposal of the Board of Directors, and in accordance with the advice of the Nomination Committee, the shareholders' meeting resolves to re-appoint Mr. Daniel O'Day as a non-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 2027. The shareholders' meeting of the Company also resolves that the mandate of Mr. Daniel O'Day as director of the Company will not be remunerated.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 44,720,420 votes (95.42 %) in favor, 2,132,736 votes (4.55 %) against and 11,367 abstentions (0.02 %).

Eleventh agenda item

Re-appointment of Dr. Linda Higgins as director

There being no questions, the meeting proceeds to vote on the proposed resolution.

Upon proposal of the Board of Directors, and in accordance with the advice of the Nomination Committee, the shareholders' meeting resolves to re-appoint Dr. Linda Higgins as a non-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 2027. The shareholders' meeting of the Company also resolves that the mandate of Dr. Linda Higgins as director of the Company will not be remunerated.

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 46,864,523, representing 71.12 % of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 44,586,215 votes (95.14 %) in favor, 2,199,915 votes (4.69 %) against and 78,393 abstentions (0.17 %).

Closing

The agenda of this meeting is finished, and the meeting is closed by the Chairman at 3:05 p.m. CEST.

Of which these minutes were drawn up.

Made on the date and place as set forth above.

The Chairman asks the shareholders' meeting for exemption from reading out these minutes. The meeting unanimously agrees to this. Subsequently, the members of the bureau and the members of the meeting who so desired, signed these minutes.

[Signature page follows]

[signed]

Dr. P. Stoffels
Chairman

[signed]

V. Clossen
Secretary

[signed]

A. Denecker
Teller

[signed]

G. Verbraeken
Teller