GALAPAGOS
Limited Liability Company ("*Naamloze Vennootschap*")
With registered office at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium
Registered with the Register of Legal Entities (Antwerp, division Mechelen)
under number 0466.460.429
(the "**Company**" or "**Galapagos**")

Answers to written questions

On 21 April 2021, the Company received the following written questions from the Vereniging van Effectenbezitters (the "**VEB**") with reference to the annual general meeting of 28 April 2021. 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.

1 The VEB regrets that Galapagos does not offer its many shareholders the opportunity to follow the shareholders' meeting by webcast. The fact that the past year has seen several severe setbacks and many investors are in a state of uncertainty makes this choice by Galapagos extra blameworthy. What are Galapagos's reasons for not webcasting the shareholder meeting?

Galapagos organizes its annual shareholders' meeting in accordance with the Belgian Code of Companies and Associations and its articles of associations. Subject to compliance with the applicable COVID-restrictions, traditional in-person shareholder participation is permitted. Galapagos encourages an open and constructive dialogue with its shareholders and offers investors several opportunities to ask questions and discuss its approach. Reference is also made to the upcoming webcast on 7 May 2021 (after the publication of our Q1 2021 results) and the retail event on 20 May 2021. These will be additional fora for our shareholders to meet with senior representatives of Galapagos and to ask questions. In addition, Galapagos emphasizes that shareholders have the right to ask questions related to the items on the agenda of the general shareholders' meeting in writing in advance or during the meeting.

2 In view of all the setbacks, VEB believes it is obvious that no variable remuneration should be paid to directors. Why did the Supervisory Board not make use of its discretionary power to not award any bonuses?

During 2020 no COVID-19 adjustments were made to the corporate level objectives, and the pre-pandemic objectives for 2020 at the corporate level were maintained. The supervisory board determined an overall achievement of 60% (out of a maximum of 100%) against the 2020 corporate objectives for the staff of Galapagos. Specifically, for the management board members, taking into account 2020 company performance more broadly, the supervisory board determined, after careful consideration and thoughtful deliberation, that a 30% funding level for the management board's aggregate bonus pool, rather than the 60% achieved, would be appropriate. The supervisory board considered this level of funding together with individual performance of each management board member for its decision. Reference is made to the remuneration report for an overview of the bonus outcomes.

The 50% deferred part of the bonus awarded and relating to the financial year 2017 was entirely forfeited and not paid out in 2020 as a result of the share performance of Galapagos NV's share over the period 2017 – 2020 relative to the Next Biotech Index.

Please also note that members of the management board, as well as many others within the organization, participate in a share based incentive plan. The share performance also impacted these awards in a similar way.

3 Why didn't the directors themselves decide to refuse their bonus, given the major setbacks?

Galapagos' management board defers to the decisions of the supervisory board concerning the grant of variable remuneration. As mentioned above, the variable remuneration of the members of the management board was adjusted already by the supervisory board.

4 The withdrawal by Gilead can only be rationally explained if filgotinib is both not more effective than the competing drugs and does not have fewer side effects. Galapagos had until then given investors the impression that filgotinib would be (much) better than the competition in terms of both effectiveness and side effects. Did Galapagos immediately inform the market as soon as it knew that filgotinib is not better at all (e.g. when much earlier former partner AbbVie dropped out)?

We and our collaboration partner Gilead continue to believe in the safety and efficacy profile of Jyseleca (filgotinib). Filgotinib is approved by European and Japanese authorities (100mg & 200mg) for the treatment of rheumatoid arthritis (RA), and recently filgotinib also received a NICE recommendation in the United Kingdom for RA. In the United States, we received a CRL (Complete Response Letter) from the FDA. This has driven Gilead's decision not to market filgotinib for RA in the United States.

We published positive topline data for filgotinib in ulcerative colitis (UC) and Gilead plans to complete the recruitment for a study in Crohn's Disease (CD) in 2021.

We publish our clinical data at conferences and in peer reviewed papers. As a listed company, we also disclose important information to the market through press releases and financial reporting in accordance with applicable laws.

5 With filgotinib not proving to be the miracle drug as previously hoped, to what extent is Galapagos still confident of achieving significant sales with it outside the US?

In 2021, we indicated which turnover we wish to achieve with Jyseleca (filgotinib) in Europe. Our ambition is to reach a turnover of €500m on peak sales, and this for three disease indications (RA, UC and CD).

The drug is also available in Japan through Eisai/Gilead for RA, and the file for UC was recently submitted to the regulatory authorities there. We also expect an approval decision from the European regulatory authority for UC soon. For CD, a global phase 3 study is still ongoing. Our collaboration partner Gilead plans to recruit all patients in the CD study in 2021.

6 Why did Galapagos (and Gilead) not seek approval for filgotinib only for women and possibly older men?

Our collaboration partner Gilead and we are conducting the MANTA and MANTA-Ray studies at the request of the FDA to investigate the effect of filgotinib on semen parameters. The recent interim update of these studies (13-week data) showed no difference from placebo. The study is ongoing (follow-up to up to 52 weeks), but to date there is no reason to limit the patient target group.

7 **After the setbacks of the past year, it is understandable that Galapagos is taking actions to regain market confidence. One conceivable but risky route is to strengthen the pipeline through acquisitions. How does Galapagos ensure that it does not pay too much when acquiring?**

If and when acquisitions are considered, thorough due diligence is always done to evaluate potential M&A targets.

8 **Given its substantial cash position, Galapagos has the time to further develop its early proprietary pipeline, without expensive acquisitions. Does Galapagos see this organic growth scenario as the most likely?**

We are evaluating M&A options but are also committed to organic growth.

9 **Does Galapagos see any opportunities for significant new partnerships, besides the one with Gilead?**

Gilead has opt in rights for our pipeline, and this after a phase 2 study. If Gilead does not exercise this right, we can enter into a partnership with another company.

10 **The market has little confidence in Galapagos' pipeline, given that its market value is lower than its net cash. Is Galapagos open to a scenario where the pipeline is sold and the proceeds are distributed to shareholders along with its substantial cash position?**

Gilead has opt in rights for our pipeline. Partly based on this, sale of the pipeline is therefore not an option.

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