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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of March 2017.

Commission File Number: 001-37384

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**GALAPAGOS NV**  
(Translation of registrant's name into English)

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**Generaal De Wittelaan L11 A3  
2800 Mechelen, Belgium**  
(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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## EXPLANATORY NOTE

Enclosed hereto and incorporated herein by reference are copies of the following items in connection with Galapagos NV's annual report for the financial year 2016 and its Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting that will each be held on Tuesday, April 25, 2017 at 2:00 P.M. (CET), at the registered office of Galapagos NV.

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release issued on March 23, 2017
99.2	Convening Notice for the Annual and Extraordinary Shareholders' Meetings of Galapagos NV to be held on April 25, 2017 (English translation)
99.3	Proxy Forms for the Annual and Extraordinary Shareholders' Meetings to be held on April 25, 2017
99.4	Depositary's Notice of the Annual and Extraordinary Shareholders' Meetings to be held on April 25, 2017
99.5	Voting Instructions for holders of American Depositary Shares in connection with the Annual and Extraordinary Shareholders' Meeting to be held on April 25, 2017
99.6	Notification of Participation Form in connection with the Annual and Extraordinary Shareholders' Meetings to be held on April 25, 2017
99.7	Special Report of the Board of Directors of Galapagos NV in connection with the Extraordinary Shareholders' Meeting to be held on April 25, 2017 (English translation)
99.8	Shares and Voting Rights in connection with the Annual and Extraordinary Shareholders' Meetings to be held on April 25, 2017

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**GALAPAGOS NV**  
(Registrant)

Date: March 23, 2017

/s/ Xavier Maes

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Xavier Maes  
*Company Secretary*



23 March 2017, 22.00 CET

**Publication of the annual report and invitation to the  
annual and extraordinary shareholders' meetings**

**Mechelen, Belgium; 23 March 2017; regulated information – Today Galapagos NV (Euronext & NASDAQ: GLPG) published its Annual Report for the financial year 2016.**

The annual report for the financial year 2016, including a review of figures and performance, is available online on <http://reports.glp.com/annual-report-2016/en> and can also be downloaded as PDF.

Furthermore, Galapagos has the honor to invite its shareholders, warrant holders, directors and statutory auditor to its annual and extraordinary shareholders' meetings that will be held on Tuesday 25 April 2017 at 2:00 p.m. (CET) at the registered office of the Company.

In order to be admitted to the shareholders' meetings, the holders of securities issued by the Company must comply with article 536 of the Belgian Companies Code and article 29 of the Company's articles of association, and fulfill the formalities described in the convening notice. The convening notice and other documents pertaining to the shareholders' meetings can be consulted on our website.

### About Galapagos

Galapagos (Euronext & NASDAQ: GLPG) is a clinical-stage biotechnology company specialized in the discovery and development of small molecule medicines with novel modes of action. Our pipeline comprises Phase 3, Phase 2, Phase 1, pre-clinical, and discovery programs in cystic fibrosis, inflammation, fibrosis, osteoarthritis and other indications. We have discovered and developed filgotinib: in collaboration with Gilead we aim to bring this JAK1-selective inhibitor for inflammatory indications to patients all over the world. Galapagos is focused on the development and commercialization of novel medicines that will improve people's lives. The Galapagos group, including fee-for-service subsidiary Fidelta, has approximately 510 employees, operating from its Mechelen, Belgium headquarters and facilities in The Netherlands, France, and Croatia. More information at [www.glp.com](http://www.glp.com).

### Contacts

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### Forward-looking statements

*This release may contain forward-looking statements. Galapagos cautions the reader that forward-looking statements are not guarantees of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors which might cause the actual results, financial condition and liquidity, performance or achievements of Galapagos, or industry results, to be materially different from any historic or future results, financial conditions and liquidity, performance or achievements expressed or implied by such forward-looking statements. In addition, even if Galapagos' results, performance, financial condition and liquidity, and the development of the industry in which it operates are consistent with such forward-looking statements, they may not be predictive of results or developments in future periods. A list and description of these risks, uncertainties and other risks can be found in Galapagos' Securities and Exchange Commission (SEC) filings and reports, including in Galapagos' most recent annual report on Form 20-F filed with the SEC and other filings and reports filed by Galapagos with the SEC. Given these uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document. Galapagos expressly disclaims any obligation to update any such forward-looking statements in this document to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements, unless specifically required by law or regulation.*

Free translation for information purposes

**GALAPAGOS**  
 Limited Liability Company  
 Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium  
 Company Number: 0466.460.429  
 RLE Antwerp (division Mechelen)

**Invitation to the Shareholders' Meetings to be held on 25 April 2017**

**1. Annual Shareholders' Meeting**

The board of directors of Galapagos NV (hereinafter the “**Company**” or “**Galapagos**”) has the honor to invite the shareholders, warrant holders, directors and statutory auditor of the Company to the annual shareholders' meeting that will be held on Tuesday 25 April 2017 at 2:00 p.m. (CET) at the registered office of the Company.

**Agenda and proposed resolutions**

**Ordinary part**

1. Communication and discussion of the annual report of the board of directors relating to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2016, and of the report of the statutory auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016.

2. Communication and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016 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 2016, as well as the allocation of the annual result as proposed by the board of directors.

3. Communication 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 2016.

4. Communication and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2016.

5. Communication and approval of the remuneration report.

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

6. Release from liability to be granted to the directors and the statutory auditor for the performance of their duties in the course of the financial year ended 31 December 2016.

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

7. Ratification of the statutory auditor's remuneration for the financial year ended on 31 December 2016.

**Proposed resolution:** Upon recommendation of the Company's audit committee, the shareholders' meeting resolves to ratify the statutory auditor's remuneration for the financial year ended on 31 December 2016, which amounted to €515,000, and represents an increase compared to the remuneration approved by the shareholders' meeting of 28 April 2015 resulting from the fact that the scope of the audit activities performed by the statutory auditor was broadened to include an integrated audit at the group in order to comply with the requirements of the U.S. Sarbanes-Oxley Act.

**8. Re-appointment of statutory auditor and determination of statutory auditor's remuneration.**

**Proposed resolution:** Upon recommendation of the Company's audit committee, and in line with the audit committee's preference, the shareholders' meeting resolves: (i) to re-appoint Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA, Gateway Building, Luchthaven Nationaal, 1J, 1930 Zaventem, Belgium, represented by Mr. Gert Vanhees, as statutory auditor of the Company, for a period of three years ending immediately after the annual shareholders' meeting to be held in 2020, and (ii) to determine the annual remuneration of the statutory auditor at €350,000 for the audit of the statutory and the consolidated accounts of the group. This amount is exclusive of expenses and VAT, and is subject to an annual indexation as from 2018.

**9. Re-appointment of directors.****Proposed resolution:**

(i) The shareholders' meeting resolves to re-appoint Mr. Onno van de Stolpe (residing in Leiden, The Netherlands) as director of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2021.

(ii) The shareholders' meeting resolves to re-appoint Dr. Raj Parekh (residing in Bicester, United Kingdom) as director of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2021.

(iii) The shareholders' meeting resolves to re-appoint Ms. Katrine Bosley (residing in Cambridge, Massachusetts, United States of America) as director of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2021 and, upon the proposal of the board of directors and in accordance with the advice of the Company's nomination and remuneration committee, to appoint Ms. Bosley as an independent director as she meets the independence criteria of article 526ter of the Belgian Companies Code.

**10. Remuneration of directors.**

**Proposed resolution:** Upon recommendation of the Company's nomination and remuneration committee, the shareholders' meeting resolves that (a) the compensation (excluding expenses) of the non-executive directors for the exercise of their mandate during the financial year ending 31 December 2017 is established as follows: (i) chairman of the board: €80,000; (ii) other non-executive board members: €40,000 each; (iii) annual additional compensation for membership of a board committee: €5,000; (iv) annual additional compensation for the chairmanship of a board committee: €10,000; and (b) power of attorney is granted to the board of directors to determine the total remuneration package of the managing director (CEO) for his management function in the Company, it being understood that this remuneration shall include a compensation for the performance of his mandate as a director of the Company.

**11. Offer of warrants.**

**Proposed resolution:** Upon recommendation of the Company's nomination and remuneration committee, the shareholders' meeting (i) resolves to offer 100,000 warrants to Mr. Onno van de Stolpe, 15,000 warrants to Dr. Raj Parekh, and 7,500 warrants to each of Dr. Werner Cautreels, Dr. Harrold van Barlingen, Mr. Howard Rowe, Ms. Katrine Bosley, Dr. Christine Mummery and Dr. Mary Kerr, under warrant plans to be created by the board of directors for the benefit of directors, employees and independent consultants of Galapagos and its affiliates within the framework of the authorized capital (jointly "**Warrant Plan 2017**"), the key conditions of which will be in line with previous warrant plans of the Company, (ii) empowers the managing director, as well as any other director as regards the offer to the managing director, to implement this offer, and (iii) to the extent required, approves the offer of warrants to members of Galapagos' executive committee under Warrant Plan 2017 in accordance with Galapagos' remuneration policy and practices. In accordance with articles 520ter and 556 of the Belgian Companies Code, the shareholders' meeting expressly approves the particular provisions of Warrant Plan 2017 pursuant to which, in exceptional circumstances (including in the event of a change in control of the Company), the warrants offered (to the extent accepted) under Warrant Plan 2017 can be exercised early, even before the third anniversary of their award.

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The resolutions of this shareholders' meeting relating to the issuance of warrants can only be implemented if the Belgian Financial Services and Markets Authority (FSMA) has communicated to the Company that it has no objections to make against the issuance of warrants as set forth in this agenda item.

## Special part

### 12. Application of article 556 of the Belgian Companies Code.

**Proposed resolution:** In accordance with article 556 of the Belgian Companies Code, the shareholders' meeting resolves to approve, and to the extent required, ratify all of the provisions granting rights to third parties which could affect the assets of the Company, or could impose an obligation on the Company, where the exercise of those rights is dependent on a public takeover bid on the shares of the Company or a change of control in respect of the Company, as included in the Amended and Restated Collaboration Agreement between Galapagos NV and AbbVie S.à.r.l. dated 28 April 2016 (the "**Collaboration Agreement**") including, but not limited to, clause 13.2.2 (*Change in Control of Galapagos*) of the Collaboration Agreement, entitling the counterparty, in the event of a change in control of the Company, to disband the joint committees and assume their tasks, to oblige the Company to take appropriate measures to avoid the disclosure of confidential information, to terminate the Company's co-promotion rights or, depending on the stage in which the change of control occurs, to terminate the Collaboration Agreement. The shareholders' meeting grants a special power of attorney to each director of the Company, as well as to Mr. Xavier Maes, Ms. Ellen Lefever and Ms. Astrid Van de Maele, each acting individually and with the power of substitution, to file this resolution with the clerk's office of the Commercial Court of Antwerp, division of Mechelen, in accordance with article 556 of the Belgian Companies Code.

### 13. Miscellaneous

## 2. Extraordinary Shareholders' Meeting

The board of directors of the Company has the honor to invite its shareholders, warrant holders, directors and statutory auditor to the extraordinary shareholders' meeting that will be held in the presence of a notary public and that will take place on Tuesday 25 April 2017, immediately after the annual shareholders' meeting to be held on 25 April 2017, at the registered office of the Company. In the event that this extraordinary shareholders' meeting cannot take place on 25 April 2017 because the legally required quorum to discuss and resolve has not been reached and a second convocation is required, this extraordinary shareholders' meeting will, after second convocation with an identical agenda, take place on Monday 22 May 2017 at 2:00 p.m. (CET) at the registered office of the Company.

### Agenda and proposed resolutions

1. Consideration and discussion of the special report of the board of directors in accordance with article 604 of the Belgian Companies Code relating to the renewal of its authorization with respect to, and the increase of, the authorized capital.

2. Authorization to the board of directors to increase the share capital within the framework of the authorized capital by up to 20% of the share capital.

**Proposed resolution:** The shareholders' meeting resolves to delete the temporary provisions of the articles of association of the Company entirely and to replace them with the following text:

**“Authorized capital**

The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.

Without prejudice to more restrictive rules set forth by law, the board of directors can increase the share capital of the Company in one or several times with an amount of up to €[●], i.e. 20% of the share capital at the time of the convening of the shareholders' meeting granting this authorization. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares.

The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.

When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.

The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so.”

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

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

**“Use of authorized capital in specific circumstances**

The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.

Without prejudice to more restrictive rules set forth by law, but also without prejudice to any other less restrictive authorizations granted by the extraordinary shareholders' meeting of [date of this



meeting] 2017, the board of directors can increase the share capital of the Company in one or several times with an amount up to €[●], i.e. 33% of the share capital at the time of the convening of the shareholders' meeting granting this authorization, upon a resolution of the board of directors that all independent directors (within the meaning of article 526ter of the Companies Code) approved and relating to (i) the entire or partial financing of a transaction through the issue of new shares of the Company, whereby "transaction" is defined as an acquisition (in shares and/or cash), a corporate partnership, or an in-licensing deal, (ii) the issue of warrants in connection with Company's remuneration policy for its and its subsidiaries' employees, directors and independent advisors, (iii) the financing of the Company's research and development programs or (iv) the strengthening of the Company's cash position. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares. The maximum amount with which the share capital can be increased in the framework of the authorized capital as mentioned in this temporary provision of the articles of association, is to be reduced by the amount of any capital increase realized in the framework of the authorized capital as mentioned in the preceding temporary provision of the articles of association (if any).

The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.

When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.

The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so."

### **Registration and admission formalities**

In order to be admitted to the shareholders' meeting, the holders of securities issued by the Company must comply with article 536 of the Belgian Companies Code and article 29 of the articles of association of the Company, and fulfill the formalities and make the notifications described below.

In accordance with article 537 of the Belgian Companies Code, the holders of warrants issued by the Company can only attend the shareholders' meeting with a consultative vote.

## 1 Holders of registered shares and warrants

The holders of registered shares and warrants are entitled to participate in and, in the case of shares, to vote at the shareholders' meeting, provided that:

- their shares or warrants are recorded in their name in the register of registered shares or warrants at midnight (24:00) (CET) on 11 April 2017 (the "**record date**"), irrespective of the number of shares or warrants that they own on the date of the shareholders' meeting; and
- they notify the Company in writing of (i) their intention to participate in the shareholders' meeting, and (ii) the number of securities for which they wish to participate in the shareholders' meeting, by means of a signed form that must be received by the Company at the Company's registered office **at the latest on 19 April 2017**; a model of this form is available at the Company's registered office and on the Company's website under the tab "Investors > Shareholder Information > Shareholders' Meetings" ([www.glpj.com](http://www.glpj.com)).

This notification must be submitted to Galapagos by e-mail ([shareholders@glpj.com](mailto:shareholders@glpj.com)) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium).

## 2 Holders of dematerialized shares

The holders of dematerialized shares are entitled to participate in and to vote at the shareholders' meeting, provided that:

- their shares are recorded in their name in the accounts of a recognized account holder or a settlement institution at midnight (24:00) (CET) on 11 April 2017 (the "**record date**"), irrespective of the number of shares that they own on the date of the shareholders' meeting; and
- **at the latest on 19 April 2017**, they provide the Company (at the Company's registered office) with, or arrange for the Company (at the Company's registered office) to be provided with, a certificate issued by a recognized account holder or the settlement institution certifying the number of dematerialized shares recorded in the shareholder's accounts on the record date in respect of which the shareholder has indicated his intention to participate in the shareholders' meeting.

This certificate must be submitted to Galapagos by e-mail ([shareholders@glpj.com](mailto:shareholders@glpj.com)) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium).

Only persons who are a shareholder of the Company on the record date (11 April 2017) and who have indicated their intention to participate in the shareholders' meeting as set out above will be entitled to participate in the shareholders' meeting. The shares are not blocked as a result of the above-mentioned process. As a result, the shareholders are free to dispose of their shares after the record date.

## Proxy

In accordance with article 30 of the articles of association of the Company, shareholders having complied with the registration and admission formalities set out above may be represented at the shareholders' meeting by a proxy holder, who does not need to be a shareholder. Except in cases provided for by law, a shareholder may only appoint one person as proxy holder for a particular shareholders' meeting.

Shareholders who so wish to be represented by proxy should use the proxy form (with voting instructions) made available at the Company's registered office and on the Company's website under the tab "Investors > Shareholder Information > Shareholders' Meetings" ([www.glpj.com](http://www.glpj.com)).

The signed proxy form must be submitted to Galapagos by e-mail ([shareholders@glpj.com](mailto:shareholders@glpj.com)) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium), and must reach Galapagos by **no later than 19 April 2017**.

*Free translation for information purposes*

### **Right to ask questions**

In accordance with article 540 of the Belgian Companies Code and article 34 of the articles of association of the Company, all shareholders are entitled, whether during the shareholders' meeting or in writing before the meeting, to ask questions to the directors with respect to their report or the agenda items and to the statutory auditor with respect to its report.

Questions asked in writing will only be answered if the relevant shareholder has fulfilled the registration and admission formalities set out above and if the written question has been received by the Company **at the latest on 19 April 2017**.

Such questions must be submitted to Galapagos by e-mail ([shareholders@glpg.com](mailto:shareholders@glpg.com)) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium).

### **Right to add agenda items**

In accordance with article 533ter of the Belgian Companies Code and article 28 of the articles of association of the Company, one or more shareholders, who together possess at least three per cent (3%) of the Company's share capital, may request for items to be added to the agenda of the shareholders' meeting and submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda. Such requests, along with proof of ownership of the required participation, and, as the case may be, the text of the items to be dealt with and the related proposed resolutions, must be submitted to Galapagos by e-mail ([shareholders@glpg.com](mailto:shareholders@glpg.com)) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium), and must reach Galapagos by **no later than 3 April 2017**. As the case may be, Galapagos shall publish the modified agenda at the latest on 10 April 2017.

### **Availability of documents**

The documentation relating to this shareholders' meeting or that must be made available pursuant to law, as well as the total number of shares and voting rights at the date of the convening notice, are available on the Company's website under the tab "Investors > Shareholder Information > Shareholders' Meetings" ([www.glpg.com](http://www.glpg.com)). Hard copies of these documents can be obtained at no cost by simple request via e-mail ([shareholders@glpg.com](mailto:shareholders@glpg.com)), post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium), or telephone (+32 15 342 900). Please address any requests for more information to Galapagos' legal department (+32 15 342 900). Correspondence can be sent to Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium (e-mail: [shareholders@glpg.com](mailto:shareholders@glpg.com)).

### **Miscellaneous**

In order to facilitate an expedient registration, the participants are requested to be present at least fifteen minutes prior to the start of the shareholders' meeting.

The natural persons who intend to attend the shareholders' meeting in their capacity of owners of securities, proxy holders or representatives of a legal entity must be able to provide evidence of their identity in order to be granted access to the shareholders' meeting. The representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact. These documents will be verified immediately before the start of the meeting.

### *The board of directors*

**Volmacht**

(enkel te gebruiken door aandeelhouders)

**Proxy**

(to be used by shareholders only)

De ondergetekende:

The undersigned:

*(Naam en adres / Name and address)*

hierin optredend als lastgever,

eigenaar van het volgende aantal aandelen in **Galapagos NV** (naamloze vennootschap naar Belgisch recht met zetel te Generaal De Wittelaan L11 A3, 2800 Mechelen, België, ingeschreven in het Rechtspersonenregister (Antwerpen, afdeling Mechelen) onder nummer 0466.460.429) (de “**Vennootschap**”):

herein acting as grantor of a proxy,

owner of the following number of shares in **Galapagos NV** (public limited liability company organized under the laws of Belgium 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**”):

*(Aantal aandelen / Number of shares)*

stelt hiermee aan tot zijn/haar volmachtdrager:

herewith appoints as his/her proxy holder:

*(Naam en adres van de gevolmachtigde / Name and address of the proxy holder)*

*(Indien de naam van de volmachtdrager niet is ingevuld, zal de volmacht geacht worden te zijn gegeven aan de General Counsel van de Vennootschap)*

*(If the name of the proxy holder is not completed, the proxy will be deemed to be given to the General Counsel of the Company)*

hierna de “**volmachtdrager**”,hereinafter the “**proxy holder**”,

aan wie hij/zij volmacht geeft tot bijwoning van en om stemrechten uit te oefenen tijdens de gewone algemene vergadering van de Vennootschap die zal plaatsvinden op dinsdag 25 april 2017 om 14 uur op de zetel van de Vennootschap, alsmede elke andere aandeelhoudersvergadering met dezelfde agenda die daarna zou worden bijeengeroepen als gevolg van uitstel of verdaging, met als bedoeling de hierna uiteengezette agenda in overweging te nemen en om, voor dit doel, deel te nemen aan alle activiteiten, te stemmen of zich te onthouden, notulen en andere stukken te ondertekenen, woonplaats te kiezen, subdelegatie te geven, en meer in het algemeen te doen wat nuttig of noodzakelijk wordt geacht door de volmachtdrager.

to whom he/she gives power of attorney to attend and exercise voting rights at the annual shareholders' meeting of the Company to be held on Tuesday 25 April 2017 at 2:00 p.m. CET at the registered office of the Company, as well as at any other shareholders' meeting with the same agenda that may be convened subsequently as a result of delay or adjournment, for the purpose of considering the agenda set forth below, and for this purpose, to take part in all proceedings, to vote or abstain, to sign any minutes and other items, to elect domicile, to sub-delegate authority, and more generally to do anything the proxy holder deems useful or necessary.

*Indien overeenkomstig artikel 533ter van het Wetboek van vennootschappen nieuw te behandelen onderwerpen op de agenda zijn opgenomen nadat onderhavige volmacht ter kennis van de Vennootschap is gebracht, zal de volmachtdrager ook voor deze nieuwe agendapunten kunnen stemmen voor zover de volmachtdrager daarbij geen ander belang dan het belang van ondergetekende aandeelhouder nastreeft.*

*If pursuant to article 533ter of the Belgian Companies Code new items to be dealt with are included in the agenda after the present proxy form has been submitted to the Company, the proxy holder shall be entitled to vote for such new agenda items insofar as the proxy holder, by doing so, does not pursue another interest than the interest of the undersigned shareholder.*

**Agenda****Gewoon gedeelte**

1. Kennisname en bespreking van het jaarverslag van de raad van bestuur betreffende de statutaire en geconsolideerde jaarrekening van de Vennootschap over het boekjaar geëindigd op 31 december 2016, en van het

**Ordinary part**

1. Communication and discussion of the annual report of the board of directors relating to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2016, and of the

verslag van de commissaris over de statutaire jaarrekening van de Vennootschap over het boekjaar geëindigd op 31 december 2016.

report of the statutory auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016.

2. Kennisname en goedkeuring van de statutaire jaarrekening van de Vennootschap over het boekjaar geëindigd op 31 december 2016 en goedkeuring van de door de raad van bestuur voorgestelde bestemming van het jaarresultaat.

2. Communication and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016 and approval of the allocation of the annual result as proposed by the board of directors.

Voorstel van besluit: De algemene vergadering besluit om de statutaire jaarrekening van de Vennootschap over het boekjaar geëindigd op 31 december 2016 goed te keuren, alsook de door de raad van bestuur voorgestelde bestemming van het resultaat.

Proposed resolution: The shareholders' meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016, as well as the allocation of the annual result as proposed by the board of directors.

**Agendapunt 2 - Steminstructie:**

**Agenda item 2 - Voting instruction:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

3. Kennisname en bespreking van het verslag van de commissaris betreffende de geconsolideerde jaarrekening van de Vennootschap over het boekjaar geëindigd op 31 december 2016.

3. Communication 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 2016.

4. Kennisname en bespreking van de geconsolideerde jaarrekening van de Vennootschap over het boekjaar geëindigd op 31 december 2016.

4. Communication and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2016.

5. Kennisname en goedkeuring van het remuneratieverslag.

5. Communication and approval of the remuneration report.

Voorstel van besluit: De algemene vergadering besluit om het remuneratieverslag goed te keuren.

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

**Agendapunt 5 - Steminstructie:**

**Agenda item 5 - Voting instruction:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

6. Kwijting aan de bestuurders en de commissaris voor de uitoefening van hun mandaat uitgevoerd tijdens het boekjaar geëindigd op 31 december 2016.

6. Release from liability to be granted to the directors and the statutory auditor for the performance of their duties in the course of the financial year ended 31 December 2016.

Voorstel van besluit: De algemene vergadering besluit, bij afzonderlijke stemming, om kwijting te geven aan elke bestuurder en aan de commissaris voor alle aansprakelijkheid voortvloeiend uit de uitoefening van hun mandaat gedurende het afgelopen boekjaar.

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

**Agendapunt 6 - Steminstructie:**

**Agenda item 6 - Voting instruction:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

7. Bekrachtiging van de bezoldiging van de commissaris voor het boekjaar geëindigd op 31 december 2016.

7. Ratification of the statutory auditor's remuneration for the financial year ended on 31 December 2016.

Voorstel van besluit: Op aanbeveling van het auditcomité van de Vennootschap, besluit de algemene vergadering om de bezoldiging van de commissaris voor het boekjaar geëindigd op 31 december 2016 ten bedrage van 515.000 euro te bekrachtigen, wat een stijging inhoudt ten opzichte van de bezoldiging goedgekeurd door de algemene vergadering van 28 april 2015, welke stijging het gevolg is van het feit dat de omvang van de controlediensten geleverd door de commissaris is toegenomen om ook een geïntegreerde controle van de groep te omvatten teneinde te voldoen aan de vereisten van de Amerikaanse Sarbanes-Oxley Act.

Proposed resolution: Upon recommendation of the Company's audit committee, the shareholders' meeting resolves to ratify the statutory auditor's remuneration for the financial year ended on 31 December 2016, which amounted to €515,000, and represents an increase compared to the remuneration approved by the shareholders' meeting of 28 April 2015 resulting from the fact that the scope of the audit activities performed by the statutory auditor was broadened to include an integrated audit at the group in order to comply with the requirements of the U.S. Sarbanes-Oxley Act.

**Agendapunt 7 - Steminstructie:**

Voor / In favor

**Agenda item 7 - Voting instruction:**

Tegen / Against

Onthouding / Abstention

8. Herbenoeming van de commissaris en vaststelling van de bezoldiging van de commissaris.

8. Re-appointment of statutory auditor and determination of statutory auditor's remuneration.

Voorstel van besluit: Op aanbeveling van het auditcomité en in lijn met de voorkeur van het auditcomité, besluit de algemene vergadering om: (i) Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA, Gateway Building, Luchthaven Nationaal, 1J, 1930 Zaventem, België, vertegenwoordigd door de heer Gert Vanhees, te herbenoemen als commissaris van de Vennootschap voor een periode van drie jaar die een einde neemt onmiddellijk na de algemene vergadering te houden in 2020 en (ii) de jaarlijkse bezoldiging van de commissaris vast te stellen op 350.000 euro voor de controle van de statutaire jaarrekening en de geconsolideerde jaarrekening van de groep. Dit bedrag is exclusief BTW en onkosten en wordt vanaf 2018 jaarlijks geïndexeerd.

Proposed resolution: Upon recommendation of the Company's audit committee, and in line with the audit committee's preference, the shareholders' meeting resolves: (i) to re-appoint Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA, Gateway Building, Luchthaven Nationaal, 1J, 1930 Zaventem, Belgium, represented by Mr. Gert Vanhees, as statutory auditor of the Company, for a period of three years ending immediately after the annual shareholders' meeting to be held in 2020, and (ii) to determine the annual remuneration of the statutory auditor at €350,000 for the audit of the statutory and the consolidated accounts of the group. This amount is exclusive of expenses and VAT, and is subject to an annual indexation as from 2018.

**Agendapunt 8 - Steminstructie:**

Voor / In favor

**Agenda item 8 - Voting instruction:**

Tegen / Against

Onthouding / Abstention

9. Herbenoeming van bestuurders.

9. Re-appointment of directors.

Voorstel van besluit:

(i) De algemene vergadering besluit om de heer Onno van de Stolpe (woonachtig te Leiden, Nederland) te herbenoemen als bestuurder van de Vennootschap voor een periode van vier jaar die een einde neemt onmiddellijk na de algemene vergadering te houden in 2021.

Proposed resolution:

(i) The shareholders' meeting resolves to re-appoint Mr. Onno van de Stolpe (residing in Leiden, The Netherlands) as director of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2021.

**Agendapunt 9 (i) - Steminstructie:**

Voor / In favor

**Agenda item 9 (i) - Voting instruction:**

Tegen / Against

Onthouding / Abstention

(ii) De algemene vergadering besluit om Dr. Raj Parekh (woonachtig te Bicester, Verenigd Koninkrijk) te herbenoemen als bestuurder van de Vennootschap voor een periode van vier jaar die een einde neemt onmiddellijk na de algemene vergadering te houden in 2021.

(ii) The shareholders' meeting resolves to re-appoint Dr. Raj Parekh (residing in Bicester, United Kingdom) as director of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2021.

**Agendapunt 9 (ii) - Steminstructie:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

**Agenda item 9 (ii) - Voting instruction:**

(iii) De algemene vergadering besluit om mevrouw Katrine Bosley (woonachtig te Cambridge, Massachusetts, Verenigde Staten van Amerika) te herbenoemen als bestuurder van de Vennootschap voor een periode van vier jaar die een einde neemt onmiddellijk na de algemene vergadering te houden in 2021 en, op voorstel van de raad van bestuur en in overeenstemming met het advies van het benoemings- en remuneratiecomité van de Vennootschap, om mevrouw Bosley te benoemen als onafhankelijke bestuurder omdat zij beantwoordt aan de onafhankelijkheidscriteria van artikel 526ter van het Wetboek van vennootschappen.

(iii) The shareholders' meeting resolves to re-appoint Ms. Katrine Bosley (residing in Cambridge, Massachusetts, United States of America) as director of the Company, for a period of four years ending immediately after the annual shareholders' meeting to be held in 2021 and, upon the proposal of the board of directors and in accordance with the advice of the Company's nomination and remuneration committee, to appoint Ms. Bosley as an independent director as she meets the independence criteria of article 526ter of the Belgian Companies Code.

**Agendapunt 9 (iii) - Steminstructie:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

**Agenda item 9 (iii) - Voting instruction:**

10. Bezoldiging van bestuurders.

10. Remuneration of directors.

Voorstel van besluit: Op aanbeveling van het benoemings- en remuneratiecomité van de Vennootschap, besluit de algemene vergadering: (a) om de bezoldiging (exclusief onkosten) van de niet-uitvoerende bestuurders voor de uitoefening van hun mandaat gedurende het boekjaar dat eindigt op 31 december 2017 als volgt vast te stellen: (i) voorzitter van de raad van bestuur: 80.000 euro; (ii) andere niet-uitvoerende bestuurders: elkeen 40.000 euro; (iii) jaarlijkse bijkomende bezoldiging voor lidmaatschap van een comité binnen de raad van bestuur: 5.000 euro; (iv) jaarlijkse bijkomende bezoldiging voor het voorzitterschap van een comité binnen de raad van bestuur: 10.000 euro; en (b) om volmacht te geven aan de raad van bestuur om het totale remuneratiepakket van de gedelegeerd bestuurder (CEO) vast te stellen voor zijn managementfunctie in de Vennootschap, met dien verstande dat deze remuneratie een vergoeding zal omvatten voor de uitoefening van zijn mandaat als bestuurder van de Vennootschap.

Proposed resolution: Upon recommendation of the Company's nomination and remuneration committee, the shareholders' meeting resolves that (a) the compensation (excluding expenses) of the non-executive directors for the exercise of their mandate during the financial year ending 31 December 2017 is established as follows: (i) chairman of the board: €80,000; (ii) other non-executive board members: €40,000 each; (iii) annual additional compensation for membership of a board committee: €5,000; (iv) annual additional compensation for the chairmanship of a board committee: €10,000; and (b) power of attorney is granted to the board of directors to determine the total remuneration package of the managing director (CEO) for his management function in the Company, it being understood that this remuneration shall include a compensation for the performance of his mandate as a director of the Company.

**Agendapunt 10 - Steminstructie:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

**Agenda item 10 - Voting instruction:**



11. Aanbod van warrants.

Voorstel van besluit: Op aanbeveling van het benoemings- en remuneratiecomité van de Vennootschap, besluit de algemene vergadering (i) om 100.000 warrants aan te bieden aan Dhr. Onno van de Stolpe, 15.000 warrants aan Dr. Raj Parekh, en 7.500 warrants aan elkeen van Dr. Werner Cautreels, Dr. Harrold van Barlingen, Dhr. Howard Rowe, Mw. Katrine Bosley, Dr. Christine Mummery en Dr. Mary Kerr, onder warrantplannen te creëren door de raad van bestuur ten gunste van de bestuurders, werknemers en zelfstandige consultants van Galapagos en haar dochtervennootschappen in het kader van het toegestaan kapitaal (samen “**Warrantplan 2017**”), waarvan de voornaamste voorwaarden in lijn zullen zijn met de voorgaande warrantplannen van de Vennootschap, (ii) om volmacht te geven aan de gedelegeerd bestuurder, alsmede aan elke andere bestuurder voor wat betreft het aanbod aan de gedelegeerd bestuurder zelf, om dit aanbod te implementeren, en (iii) om, voor zover als nodig, het aanbod goed te keuren van warrants aan leden van het directiecomité van Galapagos onder Warrantplan 2017 overeenkomstig het remuneratiebeleid en de remuneratiepraktijken van Galapagos. Overeenkomstig artikelen 520ter en 556 van het Wetboek van vennootschappen, keurt de algemene vergadering uitdrukkelijk de bijzondere bepalingen van het Warrantplan 2017 goed waarbij, in uitzonderlijke omstandigheden (waaronder in geval van wijziging in de controle van de Vennootschap), de warrants die worden aangeboden onder Warrantplan 2017 (in de mate waarin deze ook worden aanvaard) vervroegd kunnen worden uitgeoefend, zelfs vóór de derde verjaardag van de toekenning ervan.

11. Offer of warrants.

Proposed resolution: Upon recommendation of the Company's nomination and remuneration committee, the shareholders' meeting (i) resolves to offer 100,000 warrants to Mr. Onno van de Stolpe, 15,000 warrants to Dr. Raj Parekh, and 7,500 warrants to each of Dr. Werner Cautreels, Dr. Harrold van Barlingen, Mr. Howard Rowe, Ms. Katrine Bosley, Dr. Christine Mummery and Dr. Mary Kerr, under warrant plans to be created by the board of directors for the benefit of directors, employees and independent consultants of Galapagos and its affiliates within the framework of the authorized capital (jointly “**Warrant Plan 2017**”), the key conditions of which will be in line with previous warrant plans of the Company, (ii) empowers the managing director, as well as any other director as regards the offer to the managing director, to implement this offer, and (iii) to the extent required, approves the offer of warrants to members of Galapagos' executive committee under Warrant Plan 2017 in accordance with Galapagos' remuneration policy and practices. In accordance with articles 520ter and 556 of the Belgian Companies Code, the shareholders' meeting expressly approves the particular provisions of Warrant Plan 2017 pursuant to which, in exceptional circumstances (including in the event of a change in control of the Company), the warrants offered (to the extent accepted) under Warrant Plan 2017 can be exercised early, even before the third anniversary of their award.

**Agendapunt 11 - Steminstructie:**

Voor / In favor

**Agenda item 11 - Voting instruction:**

Tegen / Against

Onthouding / Abstention

De besluiten van deze algemene vergadering met betrekking tot de uitgifte van warrants kunnen slechts worden uitgevoerd indien de Autoriteit voor Financiële Diensten en Markten (FSMA) aan de Vennootschap heeft meegedeeld geen bezwaar te moeten maken tegen de in dit agendapunt opgenomen uitgifte van warrants.

The resolutions of this shareholders' meeting relating to the issuance of warrants can only be implemented if the Belgian Financial Services and Markets Authority (FSMA) has communicated to the Company that it has no objections to make against the issuance of warrants as set forth in this agenda item.

**Bijzonder gedeelte**

12. Toepassing van artikel 556 van het Wetboek van vennootschappen.

**Special part**

12. Application of article 556 of the Belgian Companies Code.

Voorstel van besluit: De algemene vergadering besluit overeenkomstig artikel 556 van het Wetboek van vennootschappen om alle bepalingen die rechten toekennen aan derden die een invloed hebben op het vermogen van de Vennootschap, dan wel een schuld of een verplichting ten laste van de Vennootschap doen ontstaan, waarbij de uitoefening van deze rechten afhankelijk is van het uitbrengen van een openbaar overnamebod op de aandelen van de Vennootschap of van een verandering van de controle die op haar wordt uitgeoefend, goed te keuren, en voor zover als nodig, te bekrachtigen, zoals deze bepalingen zijn opgenomen in de Amended and Restated Collaboration Agreement tussen Galapagos NV en AbbVie S.à.r.l. van 28 april 2016 (de “**Collaboration Agreement**”) met inbegrip van, maar niet beperkt tot, artikel 13.2.2 (Change in Control of Galapagos) van de Collaboration Agreement, waardoor de

Proposed resolution: In accordance with article 556 of the Belgian Companies Code, the shareholders' meeting resolves to approve, and to the extent required, ratify all of the provisions granting rights to third parties which could affect the assets of the Company, or could impose an obligation on the Company, where the exercise of those rights is dependent on a public takeover bid on the shares of the Company or a change of control in respect of the Company, as included in the Amended and Restated Collaboration Agreement between Galapagos NV and AbbVie S.à.r.l. dated 28 April 2016 (the “**Collaboration Agreement**”) including, but not limited to, clause 13.2.2 (Change in Control of Galapagos) of the Collaboration Agreement, entitling the counterparty, in the event of a change in control of the Company, to disband the joint committees and assume their tasks, to oblige the Company to take appropriate measures



tegenpartij, in geval van een controlewijziging van de Vennootschap, het recht heeft om de gezamenlijke comités te ontbinden en hun taken over te nemen, de Vennootschap te verplichten om gepaste maatregelen te treffen om de bekendmaking van vertrouwelijke informatie te voorkomen en de co-promotierechten van de Vennootschap te beëindigen, ofwel, afhankelijk van het stadium waarin de controlewijziging plaatsvindt, om de Collaboration Agreement te beëindigen. De algemene vergadering geeft een bijzondere volmacht aan elke bestuurder van de Vennootschap, alsook aan Dhr. Xavier Maes, Mw. Ellen Lefever en Mw. Astrid Van de Maele, elk individueel handelend en met het recht van de indeplaatsstelling, om dit besluit neer te leggen ter griffie van de Rechtbank van Koophandel van Antwerpen, afdeling Mechelen, overeenkomstig artikel 556 van het Wetboek van vennootschappen.

to avoid the disclosure of confidential information, to terminate the Company's co-promotion rights or, depending on the stage in which the change of control occurs, to terminate the Collaboration Agreement. The shareholders' meeting grants a special power of attorney to each director of the Company, as well as to Mr. Xavier Maes, Ms. Ellen Lefever and Ms. Astrid Van de Maele, each acting individually and with the power of substitution, to file this resolution with the clerk's office of the Commercial Court of Antwerp, division of Mechelen, in accordance with article 556 of the Belgian Companies Code.

**Agendapunt 12 - Steminstructie:**

Voor / In favor

**Agenda item 12 - Voting instruction:**

Tegen / Against

Onthouding / Abstention

13. Varia.

13 Miscellaneous

**Ondergetekende is er uitdrukkelijk mee akkoord dat:**

(i) bij afwezigheid van steminstructies voor enig agendapunt of in het geval dat er, om welke reden dan ook, enige onduidelijkheid zou ontstaan betreffende de steminstructies, de volmachtdrager altijd "voor" het voorstel tot besluit zal stemmen voor deze punten waarvoor geen of een onduidelijke steminstructie is gegeven en dat dit een specifieke steminstructie geacht zal zijn in de zin van artikel 547bis §4 2° van het Wetboek van vennootschappen;

(ii) in geval de naam van de volmachtdrager niet is ingevuld, de volmacht geacht zal worden gegeven te zijn aan de General Counsel van Galapagos NV, die een werknemer is van Galapagos NV maar geen lid van haar raad van bestuur of haar directiecomité.

Onderhavige volmacht geldt tevens als aanmelding in de zin van artikel 536 van het Wetboek van vennootschappen.

**The undersigned expressly agrees that:**

(i) in the absence of voting instructions for any agenda item or in the event that, for any reason whatsoever, any uncertainty would arise with regards to the voting instructions, the proxy holder will always vote "in favor" of the proposal for such items for which no or an unclear voting instruction is given and that this will be deemed to be a specific voting instruction in the sense of article 547bis §4 2° of the Belgian Companies Code;

(ii) in the event the name of the proxy holder is not completed, the proxy will be deemed to be given to the General Counsel of Galapagos NV, who is an employee of Galapagos NV but not a member of its board of directors or of its executive committee.

The present proxy shall also serve as notification within the meaning of article 536 of the Belgian Companies Code.

**Goed voor volmacht:**

**Good for proxy:**

\_\_\_\_\_  
(Datum / Date)

\_\_\_\_\_  
(Naam / Name)

\_\_\_\_\_  
(Handtekening / Signature)

Het ondertekende volmachtformulier dient **uiterlijk op 19 april 2017** toe te komen op de zetel van Galapagos NV. Het dient te worden bezorgd per e-mail (shareholders@glpg.com) of met de post (Galapagos NV, t.a.v. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, België).

The signed proxy form must be received **at the latest on 19 April 2017** at the registered office of Galapagos NV. It should be submitted by e-mail (shareholders@glpg.com) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium).

**Aandeelhouders die zich wensen te laten vertegenwoordigen moeten tevens aan de toelatingsvoorwaarden voldoen zoals beschreven in de oproeping tot de gewone algemene vergadering.**

**Shareholders who wish to be represented by proxy must also comply with the admission conditions as described in the convening notice to the annual shareholders' meeting.**

**Volmacht**

(enkel te gebruiken door aandeelhouders)

**Proxy**

(to be used by shareholders only)

De ondergetekende:

The undersigned:

(Naam en adres / Name and address)

hierin optredend als lastgever,

herein acting as grantor of a proxy,

eigenaar van het volgende aantal aandelen in **Galapagos NV** (naamloze vennootschap naar Belgisch recht met zetel te Generaal De Wittelaan L11 A3, 2800 Mechelen, België, ingeschreven in het Rechtspersonenregister (Antwerpen, afdeling Mechelen) onder nummer 0466.460.429) (de “**Vennootschap**”):

owner of the following number of shares in **Galapagos NV** (public limited liability company organized under the laws of Belgium 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**”):

(Aantal aandelen / Number of shares)

stelt hiermee aan tot zijn/haar volmachtdrager:

herewith appoints as his/her proxy holder:

(Naam en adres van de gevolmachtigde / Name and address of the proxy holder)

(Indien de naam van de volmachtdrager niet is ingevuld, zal de volmacht geacht worden te zijn gegeven aan de General Counsel van de Vennootschap)

(If the name of the proxy holder is not completed, the proxy will be deemed to be given to the General Counsel of the Company)

hierna de “**volmachtdrager**”,

hereinafter the “**proxy holder**”,

aan wie hij/zij volmacht geeft tot bijwoning van en om stemrechten uit te oefenen tijdens de buitengewone algemene vergadering van de Vennootschap die zal plaatsvinden op dinsdag 25 april 2017, onmiddellijk na de gewone algemene vergadering van 25 april 2017 om 14 uur, op de zetel van de Vennootschap, alsmede elke andere aandeelhoudersvergadering met dezelfde agenda die daarna zou worden bijeengeroepen als gevolg van uitstel of verdaging, met als bedoeling de hierna uiteengezette agenda in overweging te nemen en om, voor dit doel, deel te nemen aan alle activiteiten, te stemmen of zich te onthouden, notulen en andere stukken te ondertekenen, woonplaats te kiezen, subdelegatie te geven, en meer in het algemeen te doen wat nuttig of noodzakelijk wordt geacht door de volmachtdrager.

to whom he/she gives power of attorney to attend and exercise voting rights at the extraordinary shareholders' meeting of the Company to be held on Tuesday 25 April 2017, immediately after the annual shareholders' meeting to be held on 25 April 2017 at 2:00 p.m. (CET), at the registered office of the Company, as well as at any other shareholders' meeting with the same agenda that may be convened subsequently as a result of delay or adjournment, for the purpose of considering the agenda set forth below, and for this purpose, to take part in all proceedings, to vote or abstain, to sign any minutes and other items, to elect domicile, to sub-delegate authority, and more generally to do anything the proxy holder deems useful or necessary.

Indien overeenkomstig artikel 533ter van het Wetboek van vennootschappen nieuw te behandelen onderwerpen op de agenda zijn opgenomen nadat onderhavige volmacht ter kennis van de Vennootschap is gebracht, zal de volmachtdrager ook voor deze nieuwe agendapunten kunnen stemmen voor zover de volmachtdrager daarbij geen ander belang dan het belang van ondergetekende aandeelhouder nastreeft.

If pursuant to article 533ter of the Belgian Companies Code new items to be dealt with are included in the agenda after the present proxy form has been submitted to the Company, the proxy holder shall be entitled to vote for such new agenda items insofar the proxy holder, by doing so, does not pursue another interest than the interest of the undersigned shareholder.

**Agenda**

1. Kennisname en bespreking van het bijzonder verslag van de raad van bestuur, opgemaakt overeenkomstig artikel 604 van het Wetboek van vennootschappen, in verband met de hernieuwing van zijn machtiging met betrekking tot, en het verhogen van, het toegestaan kapitaal.

1. Consideration and discussion of the special report of the board of directors in accordance with article 604 of the Belgian Companies Code relating to the renewal of its authorization with respect to, and the increase of, the authorized capital.

2. Machtiging aan de raad van bestuur om het maatschappelijk kapitaal in het kader van het toegestaan kapitaal te verhogen met maximaal 20% van het maatschappelijk kapitaal.

*Voorstel van besluit: De algemene vergadering besluit om de tijdelijke statutaire bepalingen in hun geheel te schrappen uit de statuten van de Vennootschap en te vervangen door de volgende tekst:*

“Toegestaan kapitaal

*Aan de raad van bestuur werd de machtiging verleend om in overeenstemming met artikelen 603 tot 608 van het Wetboek van vennootschappen, in één of meerdere malen, het maatschappelijk kapitaal van de Vennootschap te verhogen in de hierna bepaalde mate. Deze machtiging geldt voor een periode van vijf jaar te rekenen vanaf de datum van bekendmaking van deze machtiging in de Bijlagen tot het Belgisch Staatsblad.*

*Onverminderd strengere wettelijke bepalingen kan de raad van bestuur het maatschappelijk kapitaal van de Vennootschap in één of meerdere malen verhogen met een bedrag van maximaal [●] ([●] EUR), zijnde twintig procent (20%) van het maatschappelijk kapitaal op het ogenblik van de oproeping tot de aandeelhoudersvergadering die deze machtiging heeft verleend. Overeenkomstig artikel 607 van het Wetboek van vennootschappen, kan de raad van bestuur deze machtiging niet gebruiken nadat de Autoriteit voor Financiële Diensten en Markten (FSMA) de Vennootschap kennis heeft gegeven van een openbaar overnamebod op de aandelen van de Vennootschap.*

*De kapitaalverhogingen in het kader van het toegestaan kapitaal kunnen worden gerealiseerd door de uitgifte van aandelen (met of zonder stemrecht en desgevallend in het kader van warrantplannen voor werknemers, bestuurders en zelfstandige consultants van de Vennootschap en haar dochtervennootschappen), van converteerbare obligaties en/of warrants uitoefenbaar door inbreng in speciën of in natura, met of zonder uitgiftepremie, en ook door de omzetting van reserves, met inbegrip van uitgiftepremies. Bovenvermelde warrantplannen mogen voorzien dat, in uitzonderlijke gevallen (onder meer in geval van wijziging in de controle van de Vennootschap of overlijden), warrants kunnen worden uitgeoefend vóór de derde verjaardag van de toekenning ervan, zelfs indien de begunstigden van deze warrants personen zijn waarnaar wordt verwezen in artikel 520ter, 524bis of 525 van het Wetboek van vennootschappen.*

*De raad van bestuur kan bij de verhoging van het maatschappelijk kapitaal binnen de grenzen van het toegestaan kapitaal, in het belang van de Vennootschap, de voorkeurrechten van de aandeelhouders beperken of opheffen, zelfs indien deze beperking of opheffing gedaan wordt ten gunste van een of meerdere bepaalde personen andere dan de werknemers van de Vennootschap of haar dochtervennootschappen.*

*De raad van bestuur kan een uitgiftepremie vragen bij de uitgifte van nieuwe aandelen in het kader van het toegestaan kapitaal. Indien de raad van bestuur hiertoe beslist, dient deze uitgiftepremie op een onbeschikbare reserverekening te worden geboekt die slechts kan worden verminderd of overgeboekt door een besluit van de aandeelhoudersvergadering genomen op de wijze die vereist is voor de wijziging van statuten.*

2. Authorization to the board of directors to increase the share capital within the framework of the authorized capital by up to 20% of the share capital.

*Proposed resolution: The shareholders' meeting resolves to delete the temporary provisions of the articles of association of the Company entirely and to replace them with the following text:*

“Authorized capital

*The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.*

*Without prejudice to more restrictive rules set forth by law, the board of directors can increase the share capital of the Company in one or several times with an amount of up to €[●], i.e. 20% of the share capital at the time of the convening of the shareholders' meeting granting this authorization. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares.*

*The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.*

*When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.*

*The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.*

De raad van bestuur is gemachtigd om de statuten van de Vennootschap in overeenstemming te brengen met de kapitaalverhogingen waartoe binnen het kader van het toegestaan kapitaal werd beslist, of om een notaris hiertoe opdracht te geven.”

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so.”

Agendapunt 2 - Steminstructie:

Agenda item 2 - Voting instruction:

Voor / In favor

Tegen / Against

Onthouding / Abstention

3. Machtiging aan de raad van bestuur om het maatschappelijk kapitaal in het kader van het toegestaan kapitaal te verhogen met maximaal 33% van het maatschappelijk kapitaal in specifieke situaties.

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

Voorstel van besluit: De algemene vergadering besluit om een nieuwe bepaling toe te voegen aan de tijdelijke statutaire bepalingen in de statuten van de Vennootschap, met volgende tekst:

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

“Gebruik van het toegestaan kapitaal in specifieke situaties

“Use of authorized capital in specific circumstances

Aan de raad van bestuur werd de machtiging verleend om in overeenstemming met artikelen 603 tot 608 van het Wetboek van vennootschappen, in één of meerdere malen, het maatschappelijk kapitaal van de Vennootschap te verhogen in de hierna bepaalde mate. Deze machtiging geldt voor een periode van vijf jaar te rekenen vanaf de datum van bekendmaking van deze machtiging in de Bijlagen tot het Belgisch Staatsblad.

The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.

Onverminderd strengere wettelijke bepalingen en onverminderd enige minder strenge machtigingen verleend door de buitengewone algemene vergadering van [datum van huidige vergadering] 2017, kan de raad van bestuur het maatschappelijk kapitaal van de Vennootschap in één of meerdere malen verhogen met een bedrag van maximaal [●] ([●] EUR), zijnde drieëndertig procent (33%) van het maatschappelijk kapitaal op het ogenblik van de oproeping tot de aandeelhoudersvergadering die deze machtiging heeft verleend, bij besluit van de raad van bestuur dat werd goedgekeurd door alle onafhankelijke bestuurders (in de zin van artikel 526ter van het Wetboek van vennootschappen) en met betrekking tot (i) de gehele of gedeeltelijke financiering van een transactie door middel van uitgifte van nieuwe aandelen van de Vennootschap, waarbij “transactie” wordt gedefinieerd als een overname (in aandelen of cash), een corporate partnership, of een inlicensing deal, (ii) de uitgifte van warrants in het kader van het remuneratiebeleid voor werknemers, bestuurders en zelfstandige consultants van de Vennootschap en haar dochtervennootschappen, (iii) de financiering van de onderzoeks- en ontwikkelingsprogramma's van de Vennootschap, of (iv) de versterking van de cash positie van de Vennootschap. Overeenkomstig artikel 607 van het Wetboek van vennootschappen, kan de raad van bestuur deze machtiging niet gebruiken nadat de Autoriteit voor Financiële Diensten en Markten (FSMA) de Vennootschap kennis heeft gegeven van een openbaar overnamebod op de aandelen van de Vennootschap. Het maximale bedrag waarmee het maatschappelijk kapitaal kan worden verhoogd, zoals vermeld in deze tijdelijke statutaire bepaling, dient te worden verminderd met het bedrag van enige kapitaalverhoging doorgevoerd in het kader van het toegestaan kapitaal zoals bedoeld in enige bovenvermelde tijdelijke statutaire bepaling.

Without prejudice to more restrictive rules set forth by law, but also without prejudice to any other less restrictive authorizations granted by the extraordinary shareholders' meeting of [date of this meeting] 2017, the board of directors can increase the share capital of the Company in one or several times with an amount up to €[●], i.e. 33% of the share capital at the time of the convening of the shareholders' meeting granting this authorization, upon a resolution of the board of directors that all independent directors (within the meaning of article 526ter of the Companies Code) approved and relating to (i) the entire or partial financing of a transaction through the issue of new shares of the Company, whereby “transaction” is defined as an acquisition (in shares and/or cash), a corporate partnership, or an in-licensing deal, (ii) the issue of warrants in connection with Company's remuneration policy for its and its subsidiaries' employees, directors and independent advisors, (iii) the financing of the Company's research and development programs or (iv) the strengthening of the Company's cash position. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares. The maximum amount with which the share capital can be increased in the framework of the authorized capital as mentioned in this temporary provision of the articles of association, is to be reduced by the amount of any capital increase realized in the framework of the authorized capital as mentioned in the preceding temporary provision of the articles of association (if any).

De kapitaalverhogingen in het kader van het toegestaan kapitaal kunnen worden gerealiseerd door de uitgifte van

The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or

aandelen (met of zonder stemrecht en desgevallend in het kader van warrantplannen voor werknemers, bestuurders en zelfstandige consultants van de Vennootschap en haar dochtervennootschappen), van converteerbare obligaties en/of warrants uitoefenbaar door inbreng in speciën of in natura, met of zonder uitgiftepremie, en ook door de omzetting van reserves, met inbegrip van uitgiftepremies. Bovenvermelde warrantplannen mogen voorzien dat, in uitzonderlijke gevallen (onder meer in geval van wijziging in de controle van de Vennootschap of overlijden), warrants kunnen worden uitgeoefend vóór de derde verjaardag van de toekenning ervan, zelfs indien de begunstigden van deze warrants personen zijn waarnaar wordt verwezen in artikel 520ter, 524bis of 525 van het Wetboek van vennootschappen.

De raad van bestuur kan bij de verhoging van het maatschappelijk kapitaal binnen de grenzen van het toegestaan kapitaal, in het belang van de Vennootschap, de voorkeurrechten van de aandeelhouders beperken of opheffen, zelfs indien deze beperking of opheffing gedaan is ten gunste van een of meerdere bepaalde personen andere dan de werknemers van de Vennootschap of haar dochtervennootschappen.

De raad van bestuur kan een uitgiftepremie vragen bij de uitgifte van nieuwe aandelen in het kader van het toegestaan kapitaal. Indien de raad van bestuur hiertoe beslist, dient deze uitgiftepremie op een onbeschikbare reserverekening te worden geboekt die slechts kan worden verminderd of overgeboekt door een besluit van de aandeelhoudersvergadering genomen op de wijze die vereist is voor de wijziging van statuten.

De raad van bestuur is gemachtigd om de statuten van de Vennootschap in overeenstemming te brengen met de kapitaalverhogingen waartoe binnen het kader van het toegestaan kapitaal werd beslist, of om een notaris hiertoe opdracht te geven.”

without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.

When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.

The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so.”

**Agendapunt 3 - Steminstructie:**

Voor / In favor

Tegen / Against

Onthouding / Abstention

**Agenda item 3 - Voting instruction:**

**Ondergetekende is er uitdrukkelijk mee akkoord dat:**

(i) bij afwezigheid van steminstructies voor enig agendapunt of in het geval dat er, om welke reden dan ook, enige onduidelijkheid zou ontstaan betreffende de steminstructies, de volmachtdrager altijd “voor” het voorstel tot besluit zal stemmen voor deze punten waarvoor geen of een onduidelijke steminstructie is gegeven en dat dit een specifieke steminstructie geacht zal zijn in de zin van artikel 547bis §4 2° van het Wetboek van vennootschappen;

(ii) in geval de naam van de volmachtdrager niet is ingevuld, de volmacht geacht zal worden gegeven te zijn aan de General Counsel van Galapagos NV, die een werknemer is van Galapagos NV maar geen lid van haar raad van bestuur of haar directiecomité;

**The undersigned expressly agrees that:**

(i) in the absence of voting instructions for any agenda item or in the event that, for any reason whatsoever, any uncertainty would arise with regards to the voting instructions, the proxy holder will always vote “in favor” of the proposal for such items for which no or an unclear voting instruction is given and that this will be deemed to be a specific voting instruction in the sense of article 547bis §4 2° of the Belgian Companies Code;

(ii) in the event the name of the proxy holder is not completed, the proxy will be deemed to be given to the General Counsel of Galapagos NV, who is an employee of Galapagos NV but not a member of its board of directors or of its executive committee.

Onderhavige volmacht geldt tevens als aanmelding in de zin van artikel 536 van het Wetboek van vennootschappen.

The present proxy shall also serve as notification within the meaning of article 536 of the Belgian Companies Code.

<b>Goed voor volmacht:</b>	<b>Good for proxy:</b>
<hr/> <i>(Datum / Date)</i>	
<hr/> <i>(Naam / Name)</i>	
<hr/> <i>(Handtekening / Signature)</i>	

Het ondertekende volmachtformulier dient **uiterlijk op 19 april 2017** toe te komen op de zetel van Galapagos NV. Het dient te worden bezorgd per e-mail (shareholders@glpg.com) of met de post (Galapagos NV, t.a.v. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, België).

The signed proxy form must be received **at the latest on 19 April 2017** at the registered office of Galapagos NV. It should be submitted by e-mail (shareholders@glpg.com) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium).

**Aandeelhouders die zich wensen te laten vertegenwoordigen moeten tevens aan de toelatingsvoorwaarden voldoen zoals beschreven in de oproeping tot de buitengewone algemene vergadering.**

**Shareholders who wish to be represented by proxy must also comply with the admission conditions as described in the convening notice to the extraordinary shareholders' meeting.**



## Time Sensitive Materials

**Depository's Notice of  
Annual Shareholders' Meeting and Extraordinary  
Shareholders' Meeting of Galapagos NV**

<b>ADSs:</b>	American Depositary Shares (" <u>ADSs</u> ").
<b>ADS CUSIP No.:</b>	36315X101.
<b>Company:</b>	Galapagos NV, a company organized and existing under the laws of the Kingdom of Belgium (the " <u>Company</u> ").
<b>ADS Record Date:</b>	March 20, 2017 (close of business in New York). Date used to determine ADS Holders who are to receive these materials and who are eligible to give voting instructions to the Depository upon the terms described herein.
<b>Share Record Date:</b>	April 11, 2017 (Midnight CET). Date on which ADS Holders are required under Belgian law to hold their interests in the shares of the Company in order to be eligible to vote at the Meetings.
<b>Meetings Specifics:</b>	Annual Shareholders' Meeting to be held at 2:00 P.M. (CET) on Tuesday, April 25, 2017 and Extraordinary Shareholders' Meeting to be held immediately after, at the registered office of the Company located at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium (the " <u>Meetings</u> ").
<b>Meeting Agendas:</b>	Documents related to the Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting Agenda items will be available on the Company's website at <a href="http://www.glp.com/shareholders-meetings">http://www.glp.com/shareholders-meetings</a> .
<b>ADS Voting Instructions Deadline:</b>	On or before 10:00 A.M. (New York City time) on April 18, 2017.
<b>Deposited Securities:</b>	Ordinary shares of the Company.
<b>ADS Ratio:</b>	One (1) Share to one (1) ADS.
<b>Depository:</b>	Citibank, N.A.
<b>Custodian of Deposited Securities:</b>	Citibank Europe plc.
<b>Deposit Agreement:</b>	Amended and Restated Deposit Agreement, dated as of May 4, 2015, by and among the Company, the Depository and all Holders and Beneficial Owners of ADSs issued thereunder.

To be counted, your Voting Instructions need to be received by the Depository prior to  
**10:00 A.M.** (New York City time) on  
**April 18, 2017.**

**Only those holders of record of the ADS on March 20, 2017 and April 11, 2017 are entitled to vote in the Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting.**



The Company has announced that the Meetings will be held at the date, time and location identified above. **Documents related to the Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting Agenda items will be available on the Company's website at <http://www.gipg.com/shareholders-meetings>.**

Holders of ADSs wishing to give voting instructions to the Depository must sign, complete and return the enclosed Voting Instructions prior to the ADS Voting Instructions Deadline in the enclosed pre-addressed envelope.

Subject to Belgian law, the Articles of Association of the Company, the provisions of or governing the Deposited Securities, the terms of the Deposit Agreement, Registered Holders (as defined below) and DTC Holders (as defined below), in each case as of the close of business on the ADS Record Date, will be entitled to instruct the Depository as to the exercise of voting rights pertaining to the Deposited Securities represented by their ADSs. However, as mentioned above, the voting instructions of any such holder will be disregarded if the Depository is unable to confirm such holder's continued ownership of the ADSs as of the Share Record Date.

#### **DTC Holders**

In order to vote their ADSs, owners of ADSs ("**DTC Holders**") holding their ADSs in a brokerage or custodian account through The Depository Trust Company ("**DTC**") as of the ADS Record Date must continue to own their ADSs as of the Share Record Date and must instruct their broker or custodian to give voting instructions to the Depository and to confirm ownership of the ADSs to the Depository. On the Share Record Date, the Depository will verify the continued ownership of the ADSs by the instructing DTC Holders with the applicable brokers or custodians (through which the instructing DTC Holders provided voting instructions to the Depository). Failure to confirm continued ownership of ADSs as of the Share Record Date will invalidate the voting instructions previously delivered.

#### **Registered Holders**

In order to vote their ADSs, Holders of ADSs registered in their name on the books of the Depository ("**Registered Holders**") must timely deliver a Voting Instruction Form to the Depository and continue to be the Registered Holders of their ADSs as of the Share Record Date. If a Registered Holder transfers or cancels ADSs at any time before the Share Record Date, any voting instructions delivered to the Depository will be invalidated. On the Share Record Date, the Depository will verify the continued registration on its books of the ADSs in the name of the instructing Registered Holders (who also held the ADSs as of the ADS Record Date) and will recognize as valid only the voting instructions that were timely received from Registered Holders as of the ADS Record Date who continue to be the Registered Holders as of the Share Record Date.

**Voting instructions may be given only in respect of a number of ADSs representing an integral number of Deposited Securities. Upon the timely receipt from a Holder of ADSs, as of the ADS Record Date and as of the Share Record Date, of voting instructions in the manner specified by the Depository, the Depository shall endeavor, insofar as practicable and permitted under applicable law, the provisions of the Deposit Agreement, Articles of Association of the Company and the provisions of the Deposited Securities, to vote, or cause the Custodian to vote, the Deposited Securities (in person or by proxy) represented by such Holder's ADSs in accordance with such voting instructions. The Depository agrees not to vote, cause to be voted or attempt to exercise the right to vote that attaches to any Deposited Securities, other than in accordance with valid voting instructions given or deemed given in compliance with the Deposit Agreement.**

**Deposited Securities represented by ADSs for which no timely voting instructions are received by the Depository from the Holder shall not be voted (except as otherwise described herein). Neither the Depository nor the Custodian shall under any circumstances exercise any discretion as to voting and neither the Depository nor the Custodian shall vote, attempt to exercise the right to vote, or in any way make use of, for purposes of establishing a quorum or otherwise, the Deposited Securities represented by ADSs, except pursuant to and in accordance with the voting instructions timely received from Holders or as otherwise contemplated herein. If the Depository timely receives voting instructions from a Holder which fail to specify the manner in which the Depository is to vote the Deposited Securities represented by such Holder's ADSs, the Depository will deem such Holder to have instructed the Depository to vote in favor of the items set forth in such voting instructions.**

The right of any Holder of ADSs to give instructions to the Depository as to the exercise of voting rights or the right of any Holder of ADSs to vote withdrawn ordinary shares in person or by proxy may be limited if such ADS holder fails to (i) comply with the information requests, (ii) comply with ownership restrictions, (iii) meet reporting obligations, (iv) obtain regulatory approvals (if any), or (v) disclose their interest held in the Company, in each case as described in the Deposit Agreement.

Holders of ADSs who have delivered voting instructions agree that such voting instructions may, at the request of the Company, be disclosed by the Company, for purposes of compliance with Belgian law, in connection with the Meetings, whether prior, during or after such Meetings.

The information contained herein with respect to the Meetings has been provided by the Company. Citibank, N.A. is forwarding this information to you solely as Depository and in accordance with the terms of the Deposit Agreement and disclaims any responsibility with respect to the accuracy of such information. Citibank, N.A. does not, and should not be deemed to, express any opinion with respect to the proposals to be considered at the Meetings. The rights and obligations of Holders and Beneficial Owners of ADSs, the Company and the Depository are set forth in their entirety in the Deposit Agreement and summarized in the ADRs. If you wish to receive a copy of the Deposit Agreement, please contact the Depository at the number set forth below.

***If you have any questions about the way in which Voting Instructions may be delivered to the Depository, please contact Citibank, N.A. - ADR Shareholder Services at 1-877-CITI-ADR (1-877-248-4237).***

Citibank, N.A., as Depository

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**Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting**


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*The Voting Instructions must be signed, completed and received at the indicated address prior to 10:00 A.M. (New York City time) on April 18, 2017 for action to be taken.*

**2017 VOTING INSTRUCTIONS****AMERICAN DEPOSITARY SHARES****Galapagos NV (the "Company")**

<b>ADS CUSIP No.:</b>	36315X101.
<b>ADS Record Date:</b>	March 20, 2017 (close of business in New York).
<b>Share Record Date:</b>	April 11, 2017 (Midnight CET).
<b>Meeting Specifics:</b>	Annual Shareholders' Meeting to be held at 2:00 P.M. (CET) on Tuesday, April 25, 2017 and Extraordinary Shareholders' Meeting to be held immediately after, at the registered office of the Company located at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium (the " <u>Meetings</u> ").
<b>Meeting Agenda:</b>	Documents related to the Annual Shareholders' Meeting and Extraordinary Shareholders' Meeting Agenda items will be available on the Company's website at <a href="http://www.glp.com/shareholders-meetings">http://www.glp.com/shareholders-meetings</a> .
<b>Depository:</b>	Citibank, N.A.
<b>Deposit Agreement:</b>	Amended and Restated Deposit Agreement, dated as of May 4, 2015, by and among the Company, the Depository and all Holders and Beneficial Owners of American Depositary Shares (" <u>ADSs</u> ") issued thereunder.
<b>Deposited Securities:</b>	Ordinary shares of the Company.
<b>Custodian:</b>	Citibank Europe plc.

The undersigned Holder of the ADSs identified above, as of the ADS Record Date, hereby authorizes and directs the Depository to cause to be voted at the Meetings (and any adjournment or postponement thereof) the Deposited Securities represented by the ADSs in the manner indicated on the reverse side hereof. The undersigned recognizes that any sale, transfer or cancellation of ADSs before the Share Record Date will invalidate these voting instructions if the Depository is unable to verify the continued ownership of ADSs as of the Share Record Date.

*Voting instructions may be given only in respect of a number of ADSs representing an integral number of Deposited Securities. Upon the timely receipt from a Holder of ADSs, as of the ADS Record Date and as of the Share Record Date, of voting instructions in the manner specified by the Depository, the Depository shall endeavor, insofar as practicable and permitted under applicable law, the provisions of the Deposit Agreement, Articles of Association of the Company and the provisions of the Deposited Securities, to vote, or cause the Custodian to vote, the Deposited Securities (in person or by proxy) represented by such Holder's ADSs in accordance with such voting instructions. The Depository agrees not to vote, cause to be voted or attempt to exercise the right to vote that attaches to any Deposited Securities, other than in accordance with valid voting instructions given or deemed given in compliance with the Deposit Agreement.*

*Deposited Securities represented by ADSs for which no timely voting instructions are received by the Depository from the Holder shall not be voted (except as otherwise described herein). Neither the Depository nor the Custodian shall under any circumstances exercise any discretion as to voting and neither the Depository nor the Custodian shall vote, attempt to exercise the right to vote, or in any way make use of, for purposes of establishing a quorum or otherwise, the Deposited Securities represented by ADSs, except pursuant to and in accordance with the voting instructions timely received from Holders or as otherwise contemplated herein. If the Depository timely receives voting instructions from a Holder which fail to specify the manner in which the Depository is to vote the Deposited Securities represented by such Holder's ADSs, the Depository will deem such Holder to have instructed the Depository to vote in favor of the items set forth in such voting instructions.*

The right of any holders of ADSs to give instructions to the Depository as to the exercise of voting rights may be limited if such holder fails to comply with the requirements under Belgian law (which are summarized in Sections 3.4, 3.5, 3.6 and 3.7 of the Deposit Agreement).

In order to exercise voting rights, an owner who is not the registered holder of ADSs on the books of the Depository will be required, subject to applicable provisions of the laws of Belgium, the Articles of Association of the Company and the Deposit Agreement, to have such ownership of ADSs, verified by the Depository as of the Share Record Date.

Please indicate on the reverse side hereof how the Deposited Securities are to be voted.

The Voting Instructions must be marked, signed and returned on time in order to be counted.

By signing on the reverse side hereof, the undersigned represents to the Depository and the Company that the undersigned is duly authorized to give the Voting Instructions contained therein.

## Annual Shareholders' Meeting Agenda and Proposed Resolutions

### Ordinary Part

1. Communication and discussion of the annual report of the board of directors relating to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on 31 December 2016, and of the report of the statutory auditor relating to the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016.(\*)
2. Communication and approval of the non-consolidated annual accounts of the Company for the financial year ended on 31 December 2016 and approval of the allocation of the annual result as proposed by the board of directors.
3. Communication 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 2016.(\*)
4. Communication and discussion of the consolidated annual accounts of the Company for the financial year ended on 31 December 2016.(\*)
5. Communication and approval of the remuneration report.
6. Release from liability to be granted to the directors and the statutory auditor for the performance of their duties in the course of the financial year ended 31 December 2016.
7. Ratification of the statutory auditor's remuneration for the financial year ended on 31 December 2016.
8. Re-appointment of statutory auditor and determination of statutory auditor's remuneration.
9. Re-appointment of directors.
  - (i) Re-appointment of Mr. Onno van de Stolpe as director of the Company.
  - (ii) Re-appointment of Dr. Raj Parekh as director of the Company.
  - (iii) Re-appointment of Ms. Katrine Bosley as independent director of the Company.
10. Remuneration of directors.
11. Offer of warrants.

### Special Part

12. Application of article 556 of the Belgian Companies Code.
13. Miscellaneous. (\*)

## Extraordinary Shareholders' Meeting Agenda and Proposed Resolutions

1. Consideration and discussion of the special report of the board of directors in accordance with article 604 of the Belgian Companies Code relating to the renewal of its authorization with respect to, and the increase of, the authorized capital. (\*)
2. Authorization to the board of directors to increase the share capital within the framework of the authorized capital by up to 20% of the share capital.
3. Authorization to the board of directors to increase the share capital within the framework of the authorized capital by up to 33% of the share capital, in specific circumstances.

(\*) These items will not be voted upon.

Please refer to the enclosed Convening Notice to read the full resolutions.

## A Resolutions

Annual Shareholders' Meeting Resolutions				Extraordinary Shareholders' Meeting Resolutions							
	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
Resolution 2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9(ii).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9(iii).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 7.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 8.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 9(i).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								

## B Authorized Signatures - Sign Here - This section must be completed for your instructions to be executed.

If these Voting Instructions are signed and timely returned to the Depository but no specific direction as to voting is marked above as to an issue, the undersigned shall be deemed to have directed the Depository to vote in favor of such issue.

If these Voting Instructions are signed and timely returned to the Depository but multiple specific directions as to voting are marked above as to an issue, the undersigned shall be deemed to have directed the Depository to give an "ABSTAIN" Voting Instruction for such issue.

Please be sure to sign and date this Voting Instruction Card.

Please sign your name to the Voting Instructions exactly as printed. When signing in a fiduciary or representative capacity, give full title as such. Where more than one owner, each MUST sign. Voting Instructions executed by a corporation should be in full name by a duly authorized officer with full title as such.

Signature 1 - Please keep signature within the line

Signature 2 - Please keep signature within the line

Date (mm/dd/yyyy)



**Kennisgeving van deelname**

(enkel te gebruiken door houders van aandelen op naam en houders van warrants op naam)

**Notification of participation**

(to be used by holders of registered shares and holders of registered warrants only)

De ondergetekende:

The undersigned:

(Naam en adres / Name and address)

heeft kennis genomen van de gewone en buitengewone algemene vergaderingen van **Galapagos NV** (naamloze vennootschap naar Belgisch recht met zetel te Generaal De Wittelaan L11 A3, 2800 Mechelen, België, ingeschreven in het Rechtspersonenregister (Antwerpen, afdeling Mechelen) onder nummer 0466.460.429) (de "**Vennootschap**"),

has taken notice of the annual and extraordinary shareholders' meetings of **Galapagos NV** (public limited liability company organized under the laws of Belgium 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**"),

die zullen plaatsvinden op dinsdag 25 april 2017 om 14 uur op de zetel van de Vennootschap,

to be held on Tuesday 25 April 2017 at 2:00 p.m. (CET) at the registered office of the Company,

en brengt de Vennootschap hierbij op de hoogte van zijn/haar voornemen om aan deze algemene vergaderingen deel te nemen,

and hereby notifies the Company of his/her/its intention to participate in these shareholders' meetings,

met de volgende effecten:

with the following securities:

(Aantal)	aandelen op naam; en/of	(Number)	registered shares, and/or
(Aantal)	warrants van de Vennootschap.	(Number)	warrants of the Company.

(Datum / Date)

(Naam / Name)

(Handtekening / Signature)

De ondertekende kennisgeving dient **uiterlijk op 19 april 2017** toe te komen op de zetel van Galapagos NV. Deze dient te worden bezorgd per e-mail (shareholders@glpg.com) of met de post (Galapagos NV, t.a.v. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, België).

The signed notification must be received **at the latest on 19 April 2017** at the registered office of Galapagos NV. It should be submitted by e-mail (shareholders@glpg.com) or by post (Galapagos NV, attn. Xavier Maes, Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium).

**Aandeelhouders die wensen deel te nemen of zich te laten vertegenwoordigen moeten tevens voldoen aan de toelatingsvoorwaarden zoals beschreven in de oproeping tot de algemene vergaderingen.**

**Shareholders who wish to attend or to be represented by proxy must also comply with the admission conditions as described in the convening notice to the shareholders' meetings.**



**GALAPAGOS**  
 Limited Liability Company  
 Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium  
 Company number: 0466.460.429  
 RLE Antwerp (division Mechelen)

(the “Company”)

**Special report of the board of directors in accordance with  
 Article 604 of the Belgian Companies Code**

Dear shareholders,

In accordance with the provisions of article 604 of the Belgian Companies Code, the board of directors of Galapagos NV (the “Company” or “Galapagos”) has the honor to report, in this special report, on the proposals that shall be made to the extraordinary shareholders’ meeting to be convened on 25 April 2017 (or on 22 May 2017 should the required quorum not be achieved at the first meeting) to renew and increase the authorizations to the board of directors to increase the share capital of Galapagos in the framework of the authorized capital.

## **1 Background**

The extraordinary shareholders’ meeting of 29 March 2005 has authorized the board of directors to increase the share capital of the Company. This authorization was granted for a period of 5 years. It has been renewed and increased by the extraordinary shareholders’ meetings of 6 January 2006, 24 April 2007, 2 June 2009, and 23 May 2011. This authorization was most recently renewed by the extraordinary shareholders’ meeting of 26 April 2016, for a period of 5 years.

Under the current authorization, the share capital of the Company can be increased with maximum 20% compared to the share capital at the date of the convocation for the extraordinary shareholders’ meeting of 26 April 2016, which was €49,726,531.42. Assuming that all warrants offered under Galapagos’ Warrant Plan 2016 (B) will be accepted by their beneficiary, a total amount of €4,242,792.50 of the authorized capital has been used at the date of this report.

## **2 Proposals to renew and increase the authorized capital**

### **2.1 Summary of proposals**

The board of directors proposes to (i) renew (and increase) the authorization for it to increase the share capital of the Company and (ii) introduce a tiered system of authorizations, subject to certain specific conditions of use:

- authorization to increase the share capital with an amount of up to 20% of the current share capital (see section 2.2 below);
- additional authorization to increase the share capital with an amount of up to 33% of the current share capital, provided that all independent directors vote in favour of such increase and that the increase relates to one of four specific situations (see section 2.3 below).

Both of these authorizations would be valid for a 5-year term and could only be used if no public takeover bid is ongoing (i.e. non-defensive use only).

### **2.2 Renewal of authorized capital up to 20% of share capital**

In accordance with the provisions of article 604 of the Belgian Companies Code, the board of directors proposes to the extraordinary shareholders’ meeting to be authorized for a period of five years to increase the share

capital in one or several times with an amount of up to 20% of the current share capital, provided that the Company has not been notified of a public takeover bid for its shares at the time of such increase. In particular, the board of directors proposes to amend the relevant section in the temporary provisions of the articles of association of the Company as follows:

“Authorized capital

*The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.*

*Without prejudice to more restrictive rules set forth by law, the board of directors can increase the share capital of the Company in one or several times with an amount of up to €[●], i.e. 20% of the share capital at the time of the convening of the shareholders’ meeting granting this authorization. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company’s shares.*

*The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company’s or its subsidiaries’ personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.*

*When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company’s interest, restrict or cancel the shareholders’ preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.*

*The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders’ meeting adopted in the manner required for amending the articles of association.*

*The board of directors is authorized to bring the Company’s articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so.”*

### **2.3 Renewal and increase of authorized capital up to 33% of share capital**

In accordance with the provisions of article 604 of the Belgian Companies Code, the board of directors proposes to the extraordinary shareholders’ meeting to be authorized for a period of five years to increase the share capital in one or several times with an amount of up to 33% of the current share capital in the specific circumstances set forth below and provided that (i) the Company has not been notified of a public takeover bid for its shares at the time of such increase and (ii) all independent directors of the Company approve such increase. In particular, the board of directors proposes to amend the relevant section in the temporary provisions of the articles of association of the Company as follows:

“Use of authorized capital in specific circumstances

*The board of directors has been granted the authority to increase the share capital of the Company, in accordance with articles 603 to 608 of the Companies Code, in one or several times, to the extent set forth hereafter. This authorization is valid for a period of five years from the date of publication of this authorization in the Annexes to the Belgian State Gazette.*

Without prejudice to more restrictive rules set forth by law, but also without prejudice to any other less restrictive authorizations granted by the extraordinary shareholders' meeting of [date of this meeting] 2017, the board of directors can increase the share capital of the Company in one or several times with an amount up to €[●], i.e. 33% of the share capital at the time of the convening of the shareholders' meeting granting this authorization, upon a resolution of the board of directors that all independent directors (within the meaning of article 526ter of the Companies Code) approved and relating to (i) the entire or partial financing of a transaction through the issue of new shares of the Company, whereby "transaction" is defined as an acquisition (in shares and/or cash), a corporate partnership, or an in-licensing deal, (ii) the issue of warrants in connection with Company's remuneration policy for its and its subsidiaries' employees, directors and independent advisors, (iii) the financing of the Company's research and development programs or (iv) the strengthening of the Company's cash position. In accordance with article 607 of the Companies Code, the board of directors cannot use the aforementioned authorization after the Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the Company's shares. The maximum amount with which the share capital can be increased in the framework of the authorized capital as mentioned in this temporary provision of the articles of association, is to be reduced by the amount of any capital increase realized in the framework of the authorized capital as mentioned in the preceding temporary provision of the articles of association (if any).

The capital increases within the framework of the authorized capital may be achieved by the issuance of shares (with or without voting rights, and as the case may be in the context of a warrant plan for the Company's or its subsidiaries' personnel, directors and/or independent consultants), convertible bonds and/or warrants exercisable by contributions in cash or in kind, with or without issuance premium, and also by the conversion of reserves, including issuance premiums. Aforementioned warrant plans can provide that, in exceptional circumstances (among others in the event of a change in control of the Company or decease), warrants can be exercised before the third anniversary of their award, even if the beneficiary of such warrants is a person referred to in article 520ter, 524bis or 525 of the Belgian Companies Code.

When increasing the share capital within the limits of the authorized capital, the board of directors may, in the Company's interest, restrict or cancel the shareholders' preferential subscription rights, even if such restriction or cancellation is made for the benefit of one or more specific persons other than the employees of the Company or its subsidiaries.

The board of directors can ask for an issuance premium when issuing new shares in the framework of the authorized capital. If the board of directors decides to do so, such issuance premium is to be booked on a non-available reserve account that can only be reduced or transferred by a decision of the shareholders' meeting adopted in the manner required for amending the articles of association.

The board of directors is authorized to bring the Company's articles of association in line with the capital increases which have been decided upon within the framework of the authorized capital, or to instruct a notary public to do so."

### **3 Specific circumstances and purposes for use of authorized capital**

The board of directors is of the opinion that the renewal and increase of the authorized capital is necessary to meet the needs of the Company as a listed company that has made a public appeal on savings.

Especially with the Company being publicly listed on Euronext Brussels, Euronext Amsterdam and NASDAQ, the procedure of convening an extraordinary shareholders' meeting for a capital increase is complex, expensive, and time consuming. This procedure can thus be incompatible with the fluctuations on the capital markets or with certain business opportunities that the Company would otherwise be able to take advantage of. The proposed authorizations would allow the board of directors to increase the Company's share capital in those circumstances in which it would be undesirable, impossible or inopportune to convene an extraordinary shareholders' meeting.



Such situation could occur when the board of directors determines that the cash position of the Company needs to be strengthened within a relatively short timeframe to finance and support its research and development programs or to enable the Company to react to new research and development opportunities in a quick and flexible way. In addition, the Company may wish to finance certain transactions, such as acquisitions, corporate partnerships or in-licensing deals, wholly or partially with the issue of new shares or to permit one or more specific new shareholders to participate in its share capital. The convening of a shareholders' meeting could in such circumstances e.g. lead to a premature announcement of the relevant transaction. With such (and other) transactions the board of directors shall aim for the continuous growth of the Company, where appropriate and/or possible by means of equity financing, and to strengthen the capital base of the Company by attracting strategic shareholders where possible.

The board of directors can also use the authorized capital to issue warrants in connection with the Company's remuneration policy for its and its subsidiaries' employees, directors and independent consultants.

Finally, the board of directors notes that the proposed authorizations set forth in sections 2.2 and 2.3 cannot be used after the Belgian Financial Services and Markets Authority (FSMA) has notified the Company of a public takeover bid for the shares of the Company.

Made and approved on 21 March 2017.

For the board of directors of the Company,

*[Signed]*

Name: Onno van de Stolpe  
Title: Director

*[Signed]*

Name: Raj Parekh  
Title: Director

**GALAPAGOS**

Naamloze Vennootschap / Limited Liability Company  
Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium  
RPR / RLE (Antwerp, division Mechelen) 0466.460.429

Op 23 maart 2017 bedraagt het totaal aantal aandelen en stemrechten van Galapagos NV  
**46.256.078**

On 23 March 2017, the total number of shares and voting rights of Galapagos NV amounts to  
**46,256,078**

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