

**GALAPAGOS**

Limited liability company

Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium

Company number: 0466.460.429

RLE Antwerp, division Mechelen

(the "**Company**")

**Minutes of the Annual Shareholders' Meeting  
held in Mechelen on April 29, 2025**

**Bureau**

The present meeting which was held at the registered office of the Company, was opened at 2:00 p.m. CEST under the chairmanship of Dr. Paul Stoffels<sup>1</sup>, Chief Executive Officer and Chairman of the Board of Directors of the Company.

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

Mrs. Annelies Denecker and Mrs. Elien Van Mol are designated as Tellers.

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

The Chairman gives the floor to the Secretary.

**Secretary's statements**

The Secretary states the following:

**1. Composition of the meeting**

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

In a register designated by the Board of Directors, the name of each shareholder who has notified the Company of his / her intention to participate in the shareholders'

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

meeting was noted, as well as the number of shares he / she possessed on the record date and for which he / she indicated to be participating in the shareholders' meeting, and the description of the relevant documents demonstrating that he / she was in possession of the shares on said record date.

A number of proxies was given by the relevant shareholders to the Company's General Counsel who is a member of the Company's staff and a member of the Company's Executive Committee; in each of these cases, specific voting instructions for each agenda item were given by the shareholders, as a result of which no problems relating to potential conflicts of interests between the relevant shareholders and the relevant proxy holder can arise. One shareholder has designated another proxy holder.

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

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

The Secretary states that the Company did not receive written questions from a shareholder.

- (b) **Holders of subscription rights** – No holders of subscription rights issued by the Company (in that capacity) signed up for this meeting.
- (c) **Board members and statutory auditor** – The following Board members are present: Dr. Paul Stoffels, executive director and Chairman of the Board of Directors, and Mr. Jérôme Contamine, non-executive independent director and also Lead Non-Executive Director, Chairman of the Audit Committee, member of the Nomination Committee and the Remuneration Committee. The remaining members of the Board of Directors are excused. The following members of the Executive Committee are present: Dr. Paul Stoffels, Chief Executive Officer, Valeria Cnossen, General Counsel and Annelies Missotten, Chief Human Resources Officer. Thad Huston, Chief Financial Officer and Chief Operating Officer is excused. Mr. Guy Peeters, Senior Vice President Finance & Procurement and member of the Management will replace him during this Annual Shareholders' Meeting. The statutory auditor of the Company, BDO Bedrijfsrevisoren BV, represented by Mrs. Ellen Lombaerts, is present.

## 2. Agenda of the meeting

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

1. Acknowledgement and discussion of (a) the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on December 31, 2024, and (b) the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024.
2. Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024, 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 December 31, 2024, and the allocation of the annual result as proposed by the Board of Directors.

3. Acknowledgement and discussion of the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.
4. Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.
5. Acknowledgement and approval of the remuneration report.

**Proposed resolution:** The shareholders' meeting resolves to approve the remuneration report included in the annual report of the Board of Directors for the financial year ended on December 31, 2024.

6. Release from liability to be granted to the (current and former) members of the Board of Directors, and the statutory auditor for the performance of their respective mandates during the financial year ended on December 31, 2024.

**Proposed resolution:** The shareholders' meeting resolves, by a separate vote, to release each (current and former) member of the Board of Directors and the statutory auditor from any liability arising from the performance of their respective mandates during the financial year ended on December 31, 2024.

7. Appointment of Mr. Oleg Nodelman as non-executive director.
8. Taking into account the recommendation and advice of the Nomination Committee, the Board of Directors recommends that the appointment of Mr. Oleg Nodelman as non-executive director of the Company be confirmed and continued for an additional term of four years. Notably, on October 6, 2024, and with effect as per October 7, 2024, the Board of Directors appointed Mr. Oleg Nodelman as non-executive director of the Company by co-optation following the resignation on October 6, 2024 of Mr. Daniel Baker, as independent non-executive director, who was appointed for a term up to and including the closing of the annual shareholders' meeting to be held in 2026 which will have decided upon the financial

statements for the financial year ended on December 31, 2025.

**Proposed resolution:** Upon proposal of the Board of Directors, and in accordance with the recommendation and advice of the Nomination Committee, the shareholders' meeting resolves (a) to confirm the appointment by co-optation on October 6, 2024, and with effect as per October 7, 2024, following the resignation of Mr. Daniel Baker on October 6, 2024, and to appoint Mr. Oleg Nodelman as a non-executive member of the Board of Directors of the Company, for an additional period of four years, up to and including the closing of the annual shareholders' meeting to be held in 2029 which will have decided upon the financial statements for the financial year ended on December 31, 2028. The shareholders' meeting also resolves that the mandate of Mr. Oleg Nodelman will not be remunerated.

9. Confirmation and appointment of the statutory auditor with respect to the "assurance" of the CSRD sustainability reporting.

**Proposed resolution:** In accordance with the recommendation of the Audit Committee and upon proposal of the Board of Directors, and taking into account that the Corporate Sustainability Reporting Directive 2022/2464/EU ("CSRD") in the meantime has been transposed into Belgian law, the shareholders' meeting resolves (a) as far as needed and required, to confirm and ratify the decision by the annual general shareholders' meeting, which prior to the aforementioned transposition of the CSRD took place on April 30, 2024, to charge the Company's statutory auditor, being BDO Bedrijfsrevisoren BV, with its registered office at Da Vincilaan 9/E.6, 1930 Zaventem, and registered with the Crossroads Enterprise Database (RPR Brussels, Dutch-speaking division) under the number 0431.088.289, permanently represented by Ellen Lombaerts, for a period of one year, with the assurance of the sustainability reporting of the Company, as referred to in the CSRD, for the financial year ending on December 31, 2024 in accordance with applicable law, (b) taking into account the aforementioned transposition of the CSRD that in the meantime has taken place, to extend the aforementioned mandate of BDO Bedrijfsrevisoren BV for the assurance of the sustainability reporting of the Company, as referred to in articles 3:6/1 - 3:6/8 and articles 3:32/1 - 3:32/6 of the Belgian Companies and Associations Code for a period of one year, to include also the assurance of the sustainability reporting of the Company for the financial year ending on December 31, 2025, so that (taking into account the provisions of article 3:61, §8 of the Belgian Companies and Associations Code) the first term of the statutory mandate of the statutory auditor for the assurance of the sustainability reporting of the Company in accordance with applicable law is aligned with the current mandate of the statutory auditor to audit the Company's annual financial statement (which shall expire immediately after the annual shareholders' meeting to be held in 2026), and (c) to determine the remuneration of BDO Bedrijfsrevisoren BV for the assurance of the Company's sustainability reporting for the financial year ending on December 31, 2025 at EUR 80,000.00 (if any, VAT exclusive). The appointment of the statutory auditor with respect to the aforementioned assurance will expire immediately after the annual shareholders' meeting to be held in 2026.

### **3. Convening to the meeting**

#### **3.1 Convening of the holders of dematerialized shares**

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

- (1) in the Belgian State Gazette ("*Belgisch Staatsblad*") of March 28, 2025;
- (2) in *De Tijd* of March 28, 2025.

Moreover, the date of the shareholders' meeting was announced on the website of Euronext on March 27, 2025 and through a press release circulated by GlobeNewswire on March 27, 2025.

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

#### **3.2 Publication via the website of the Company**

The convening notice was also published on the Company's website on March 27, 2025. A printed copy of this publication is submitted to the meeting for review, and shall be kept at the registered office of the Company.

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

In accordance with the Belgian Companies and Associations Code, the convening notice, mentioning the agenda and proposed resolutions, was sent on March 28, 2025 by e-mail or letter to the holders of registered shares, the holders of registered subscription rights and the statutory auditor.

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

#### **3.4 Communication to Euronext, FSMA and AFM**

The Company is a listed company. The convening notice, mentioning the agenda and proposed resolutions, has therefore also been communicated to the Financial Services and Markets Authority ("FSMA"), to Euronext and to the Dutch Financial Markets Authority ("AFM"), by e-mail dated March 28, 2025. A printed copy of this e-mail is submitted to the meeting for review, and shall be kept at the registered office of the Company.

### **4. Right to add agenda items**

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

## 5. Quorum

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

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

It appears from the attendance list that 43,645,480 shares (*i.e.* 66.23%) were present or represented.

## 6. Voting right – Majority

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

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

### Validity of the meeting

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

### Resolution, deliberation and voting

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

#### First agenda item

*Acknowledgement and discussion of (a) the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on*

*December 31, 2024, and (b) the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024.*

The Secretary submits the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on December 31, 2024. The Secretary also submits the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

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

The meeting takes note of and discusses (a) the annual report of the Board of Directors in relation to the non-consolidated and consolidated annual accounts of the Company for the financial year ended on December 31, 2024, and (b) the report of the statutory auditor in relation to the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

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

### **Second agenda item**

*Acknowledgement and approval of the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024, and approval of the allocation of the annual result as proposed by the Board of Directors.*

The Secretary submits the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

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

The shareholders' meeting resolves to approve the non-consolidated annual accounts of the Company for the financial year ended on December 31, 2024, and the allocation of the annual result as proposed by the Board of Directors.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes, and amounts to 43,645,480 representing 66.23% of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 43,285,553 votes (99.18%) in favor, 2,192 votes (0.01%) against and 357,735 abstentions (0.82%).

### **Third agenda item**

*Acknowledgement and discussion of the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.*

The Secretary submits the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

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

The shareholders' meeting takes note of and discusses the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

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

#### **Fourth agenda item**

*Acknowledgement and discussion of the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.*

The Secretary submits the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

The shareholders' meeting takes note of and discusses the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

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

#### **Fifth agenda item**

*Acknowledgement and approval of the remuneration report.*

The Secretary submits the remuneration report as included in the annual report of the Board of Directors for the financial year ended on December 31, 2024.

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

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

The shareholders' meeting resolves to approve the remuneration report included in the annual report of the Board of Directors for the financial year ended on December 31, 2024.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes, and amounts to 43,645,480, representing 66.23% of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 34,659,558 votes (79.41%) in favor, 8,654,180 votes (19.83%) against and 331,742 abstentions (00.76%).

#### **Sixth agenda item**

*Release from liability to be granted to the (current and former) members of the Board of Directors, and the statutory auditor for the performance of their respective mandates during the financial year ended on December 31, 2024.*

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



The shareholders' meeting resolves, by a separate vote, to release each (current and former) member of the Board of Directors, and the statutory auditor from any liability arising from the performance of their respective mandates during the financial year ended on December 31, 2024.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes, and amounts to 43,645,480, representing 66.23% of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 43,142,990 votes (98.85%) in favor, 131,511 votes (0.30%) against and 370,979 abstentions (0.85%).

### **Seventh agenda item**

*Appointment of Mr. Oleg Nodelman as non-executive director.*

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

Upon proposal of the Board of Directors, and in accordance with the recommendation and advice of the Nomination Committee, the shareholders' meeting resolves (a) to confirm the appointment by co-optation on October 6, 2024, and with effect as per October 7, 2024, following the resignation of Mr. Daniel Baker on October 6, 2024, and to appoint Mr. Oleg Nodelman as a non-executive member of the Board of Directors of the Company, for an additional period of four years, up to and including the closing of the annual shareholders' meeting to be held in 2029 which will have decided upon the financial statements for the financial year ended on December 31, 2028. The shareholders' meeting also resolves that the mandate of Mr. Oleg Nodelman will not be remunerated.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes, and amounts to 43,645,480, representing 66.23% of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 41,422,947 votes (94.91%) in favor, 2,210,633 votes (5.06%) against and 11,900 abstentions (0.03%).

### **Eighth agenda item**

*Confirmation and appointment of the statutory auditor with respect to the "assurance" of the CSRD sustainability.*

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

In accordance with the recommendation of the Audit Committee and upon proposal of the Board of Directors, and taking into account that the Corporate Sustainability Reporting Directive 2022/2464/EU ("**CSRD**") in the meantime has been transposed into Belgian law, the shareholders' meeting resolves (a) as far as needed and required, to confirm and ratify the decision by the annual general shareholders' meeting, which prior to the aforementioned transposition of the CSRD took place on April 30, 2024, to charge the Company's statutory auditor, being BDO Bedrijfsrevisoren BV,

with its registered office at Da Vincilaan 9/E.6, 1930 Zaventem, and registered with the Crossroads Enterprise Database (RPR Brussels, Dutch-speaking division) under the number 0431.088.289, permanently represented by Ellen Lombaerts, for a period of one year, with the assurance of the sustainability reporting of the Company, as referred to in the CSRD, for the financial year ending on December 31, 2024 in accordance with applicable law, (b) taking into account the aforementioned transposition of the CSRD that in the meantime has taken place, to extend the aforementioned mandate of BDO Bedrijfsrevisoren BV for the assurance of the sustainability reporting of the Company, as referred to in articles 3:6/1 - 3:6/8 and articles 3:32/1 - 3:32/6 of the Belgian Companies and Associations Code for a period of one year, to include also the assurance of the sustainability reporting of the Company for the financial year ending on December 31, 2025, so that (taking into account the provisions of article 3:61, §8 of the Belgian Companies and Associations Code) the first term of the statutory mandate of the statutory auditor for the assurance of the sustainability reporting of the Company in accordance with applicable law is aligned with the current mandate of the statutory auditor to audit the Company's annual financial statement (which shall expire immediately after the annual shareholders' meeting to be held in 2026), and (c) to determine the remuneration of BDO Bedrijfsrevisoren BV for the assurance of the Company's sustainability reporting for the financial year ending on December 31, 2025 at EUR 80,000.00 (if any, VAT exclusive). The appointment of the statutory auditor with respect to the aforementioned assurance will expire immediately after the annual shareholders' meeting to be held in 2026.

The total number of shares for which a vote was validly issued for this resolution equals the number of validly issued votes, and amounts to 43,645,480, representing 66.23% of the capital as at the opening of the meeting.

This resolution is adopted by the meeting with 43,317,902 votes (99.25%) in favor, 3,800 votes (0.01%) against and 323,778 abstentions (0.74%).

### **Closing**

The agenda of this meeting is finished, and the meeting is closed by the Chairman at 14:53 p.m. CEST.

**Of which these minutes were drawn up.**

Made on the date and place as set forth above.

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

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| <div>[signed]</div> <div>_____</div> <div>Dr. P. Stoffels</div> <div>Chairman</div> | <div>[signed]</div> <div>_____</div> <div>J. Contamine</div> <div></div> | <div>[signed]</div> <div>_____</div> <div>V. Cnossen</div> <div>Secretary</div> |
| <div>[signed]</div> <div>_____</div> <div>A. Denecker</div> <div>Teller</div>       |  | <div>[signed]</div> <div>_____</div> <div>E. Van Mol</div> <div>Teller</div>    |