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

REPORT OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH ARTICLES 7:180 AND 7:191 OF THE BELGIAN CODE OF COMPANIES AND ASSOCIATIONS

Issuance of subscription rights for the benefit of certain members of the personnel of the Company and its subsidiaries and cancellation of the preferential subscription rights of the existing shareholders

("Subscription Right Plan 2026")

1 Introduction: subject matter of this report

This report is established on March 6, 2026, by the Board of Directors of the Company in accordance with the provisions of Articles 7:180 and 7:191 of the Belgian Code of Companies and Associations ("**BCCA**").

In accordance with said Articles, the subject matter of this report is to provide an extensive explanation and justification relating to the proposed issuance and exercise conditions of subscription rights to the Eligible Persons (as defined in Schedule B) and to provide justification for the proposal to cancel the preferential subscription rights for the benefit of such Eligible Persons.

The Board of Directors proposes to issue, within the framework of the authorized capital, a maximum of 1,750,000 subscription rights ("**Subscription Rights**") in the framework of a subscription right plan intended for Eligible Persons, members of the personnel of the Company and its subsidiaries ("**Subscription Right Plan 2026**", or the "**Subscription Right Plan**").

The preferential subscription rights of existing shareholders will be cancelled in connection with the offering of Subscription Rights. The new shares that may be issued in this regard will in all aspects be identical to the existing shares of the Company. This issuance of subscription rights will be implemented by the Board of Directors within the framework of the authorized capital as renewed by the Extraordinary Shareholders' Meeting of the Company of April 30, 2024.

This report elaborates on the proposed exercise price of the Subscription Rights and the consequences of the proposed transaction for the financial and shareholders' rights of the Company's shareholders. The Company will ask its statutory auditor to provide its report in accordance with Articles 7:180 and 7:191 of the BCCA, in connection with this matter.

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2 Proposed transaction

The Board of Directors proposes the issuance of up to 1,750,000 Subscription Rights in the framework of the remuneration and hiring policy of the Company, or a subsidiary of the Company, for the Eligible Persons, as well as in the framework of the remuneration policy within the meaning of Article 7:89/1 of the BCCA. The Subscription Rights will be used among others to stimulate the involvement and motivation of the Eligible Persons and/or to implement undertakings made when hiring Eligible Persons. For the avoidance doubt, the pool of beneficiaries for any subsequent offering of Subscription Rights from time to time on or before December 31, 2027 shall not be limited to the persons identified in the initial offering and may include additional members of the personnel of the Company or its subsidiaries who qualify as Eligible Persons at the time of such subsequent offering. The Subscription Rights may be granted by or on behalf of the Board of Directors to any of the Eligible Persons from time to time on or before December 31, 2027, whereby the majority of the Subscription Rights (around 914,200 Subscription Rights) will be offered to Eligible Persons immediately following the deed of approval to be dated on or around March 6, 2026 (the "**Deed of Approval**").

Decisions relating to the granting of Subscription Rights to Non-Executive Directors belong to the exclusive authority of the Company's Shareholders' Meeting. We note that none of the Non-Executive members of the Board of Directors will receive any Subscription Rights under the Subscription Right Plan.

3 Explanation in connection with the authorized capital

The Company's Extraordinary Shareholders' Meeting has resolved on April 30, 2024 to renew the general authorization to the Board of Directors with respect to the use of the authorized capital. By this renewed authorization the Board of Directors was authorized to increase the share capital in one or more times with an amount of EUR 71,288,987.72. The contemplated transaction will fall under the general authorization of April 30, 2024.

The renewed authorization to use the authorized capital is valid for a period of five years as from the date of publication of this authorization in the Annexes to the Belgian State Gazette, *i.e.* until May 7, 2029. The Board of Directors may, in the context of the authorized capital, issue shares (below, above or at the fractional value of the existing shares, with or without voting rights, and as the case may be in the context of a subscription rights plan for the Company's or its subsidiaries' members of the personnel within the meaning of Article 1:27 of the BCCA (including members of the Board of Directors and/or independent consultants). The Board of Directors may also issue subscription rights exercisable by contributions in cash or in kind, with or without issuance premium. If the Board of Directors asks an issuance premium, such premium shall 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 may, within the limits of the authorized capital, restrict or cancel the statutory preferential subscription rights of the existing shareholders but only in the interest of the Company.

On the date of this report, the general authorization for the use of the authorized capital, as renewed on April 30, 2024, has partially been used three times:

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- On May 16, 2024, the Board of Directors partially used its renewed authorization for the use of the authorized capital, with cancellation of the preferential subscription rights, for the issuance of Subscription Right Plan 2024 BE, Subscription Right Plan 2024 RMV and Subscription Right Plan 2024 ROW, which related to an aggregate maximum of 1,614,000 new shares to be issued. Of these, 1,381,000 subscription rights were accepted by the beneficiaries and the remaining 233,000 subscription rights were either not accepted or not offered to beneficiaries and have therefore expired and become null and void. The new shares to be issued under Subscription Right Plan 2024 BE, Subscription Right Plan 2024 RMV and Subscription Right Plan 2024 ROW will only be booked as capital to the amount of the fractional value, whereby fractional value means the fractional value of the existing shares on the date of the issuance of the subscription rights. The difference between the fractional value and the issuance price will be booked as issuance premium. Accordingly, by the issuance of Subscription Right Plan 2024 BE, Subscription Right Plan 2024 RMV and Subscription Right Plan 2024 ROW, the Board of Directors used EUR 7,471,210.00 of the authorized capital, as the accepted subscription rights can result in the issuance of a maximum of 1,381,000 new shares (i.e., 1,614,000 subscription rights originally issued less 233,000 subscription rights that expired), to be multiplied with the then current fractional value of (rounded up) EUR 5.41 per share.
- On May 27, 2025, the Board of Directors partially used its renewed authorization for the use of the authorized capital, with cancellation of the preferential subscription rights, for the issuance of Subscription Right Plan 2025 (A), which related to a maximum of 925,000 new shares to be issued. All subscription rights were accepted. The new shares to be issued under Subscription Right Plan 2025 (A) will only be booked as capital to the amount of the fractional value, whereby fractional value means the fractional value of the existing shares on the date of the issuance of the subscription rights. The difference between the fractional value and the issuance price will be booked as issuance premium. Accordingly, by the issuance of Subscription Right Plan 2025 (A), the Board of Directors used EUR 5,004,250.00 of the authorized capital, as the accepted subscription rights can result in the issuance of a maximum of 925,000 new shares, to be multiplied with the then current fractional value of (rounded up) EUR 5.41 per share.
- On August 7, 2025, the Board of Directors partially used its renewed authorization for the use of the authorized capital, with cancellation of the preferential subscription rights, for the issuance of Subscription Right Plan 2025 (B), which related to an aggregate maximum of 1,800,000 new shares to be issued. Of these, 1,435,000 subscription rights were accepted by the beneficiaries to date, and a remaining pool of 365,000 subscription rights remains available for offering until December 31, 2026. The new shares to be issued under Subscription Right Plan 2025 (B) will only be booked as capital to the amount of the fractional value, whereby fractional value means the fractional value of the existing shares on the date of the issuance of the subscription rights. The difference between the fractional value and the issuance price will be booked as issuance premium. Accordingly, by the issuance of Subscription Right Plan 2025 (B), the Board of Directors used up to EUR 9,738,000.00 of the authorized capital, as said subscription rights can result in the issuance of a maximum of 1,800,000 new shares, to be multiplied with the then current fractional value of (rounded up) EUR 5.41 per share.

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As a result, EUR 49,075,527.72 of the authorized capital, as renewed on April 30, 2024, is still available on the date of this report.

The currently proposed conditional capital increase, under the authorized capital and with cancellation of the preferential subscription rights, pursuant to the in-principle decision of the Board of Directors to issue a maximum of 1,750,000 Subscription Rights in the framework of the Subscription Right Plan, is therefore within the limits of the authorized capital authorization of April 30, 2024, taking into account the current accounting par value of (rounded up) EUR 5.41 per share.

In addition to the proposed issuance of up to 1,750,000 Subscription Rights under the Subscription Right Plan, 365,000 subscription rights issued under Subscription Right Plan 2025 (B) remain outstanding and available for offering until December 31, 2026. The Subscription Rights issued under the Subscription Right Plan will be available for offering until December 31, 2027.

4 Justification for the issuance of Subscription Rights and cancellation of shareholders' preferential subscription rights

The cancellation of the existing shareholders' preferential subscription rights is necessary to enable an issuance to the Eligible Persons as part of the Company's or its subsidiaries' remuneration and hiring policies. The Board of Directors is of the opinion that the issuance of the Subscription Rights to the Eligible Persons is in the interest of the Company and its subsidiaries as, on the one hand, it enables the Company and its subsidiaries to attract new financial means and, on the other hand, it creates the possibility to achieve one or more of the following objectives:

(i) to more closely involve the Eligible Persons with the Company and to reward the contribution of the Eligible Persons of the Subscription Rights to the success of the Company;

(ii) to stimulate and motivate the Eligible Persons on medium and long term;

(iii) to attract and retain members of personnel with the necessary experience and skills; and

(iv) to bring the interests of the Eligible Persons in line with the interests of the Company by offering the possibility to participate in the growth of the value of the Company.

The Board of Directors of the Company anticipates that the granting of Subscription Rights will thus result in an enhanced motivation among the Eligible Persons who are beneficiaries of these Subscription Rights and that it will stimulate a heightened attention to the interests of the Company and its shareholders.

5 Conditions of issuance and exercise of the Subscription Rights

The proposed conditions of issuance and exercise of the Subscription Rights are set forth in the Subscription Right Plan attached hereto as Schedule B (Subscription Right Plan 2026).

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6 Issuance price and exercise price of the Subscription Rights

In connection with the proposed issuance of the Subscription Rights, no issuance price will be paid. The Subscription Rights will be granted for free to the Eligible Persons of the Subscription Right Plan.

As the shares of the Company are listed or traded on a regulated market at the date of the offer, the exercise price will be equal to the closing price of the share of the Company on Euronext Amsterdam and Brussels on the trading day before the offer.

7 Consequences for the financial and shareholders' rights of existing shareholders

7.1 Concerning the evolution of the share capital

The share capital of the Company, at the date of this report, amounts to EUR 356,444,938.61 and it is represented by 65,897,071 shares, each share representing an equal part of the share capital.

In the event that Subscription Rights would be exercised during their exercise term, the share capital of the Company will be increased by (rounded up) EUR 5.41 per exercised Subscription Right. The positive difference between such amount and the total exercise price will be booked to the issuance premium account. The paragraphs below describe the dilution that would result from the issuance of new shares when the Subscription Rights are exercised. This dilution would affect both the financial rights attached to the existing shares (e.g., to share in the profits and liquidation proceeds of the Company) and the relative voting power of each existing share.

In the event all 1,750,000 Subscription Rights to be issued under the Subscription Right Plan would be exercised and, consequently, 1,750,000 shares would be issued, a dilution will occur (taking into account the number of shares at the date of this report) for the existing shares of the Company of (rounded) 2.59%.

Under this Subscription Right Plan, Subscription Rights can be granted by or on behalf of the Board of Directors to the Eligible Persons. The Subscription Rights for which no Offer has been made by or on behalf of the Board of Directors by December 31, 2027 (if any) shall automatically expire and become null and void.

The Subscription Rights which have not been accepted by the date set forth in the offer documentation shall also automatically expire and become null and void.

The Company already approved several other subscription right plans mainly intended for employees under which subscription rights are still outstanding. The exercise of all subscription rights still outstanding under these plans can possibly lead to the creation of up to 13,338,810 additional shares (excluding the 1,750,000 Subscription Rights to be issued under the Subscription Right Plan).[1] In the event all these pre-existing subscription rights, granted and still capable of exercise, would have been exercised at the time of exercise of the Subscription Rights to be issued under the Subscription Right Plan, the dilution resulting from the present issuance of the Subscription Rights to be issued under the Subscription Right Plan would be maximum (rounded) 2.16%.

[1] Being 13,338,810 subscription rights outstanding per February 27, 2026.

At the date of this report, no subscription rights are available for offering under the currently existing subscription right plans of the Company.

In addition, the Company issued three subscription rights to Gilead Therapeutics A1 Unlimited Company ("**Gilead**") to subscribe for a maximum number of shares in the Company that is sufficient to bring the shareholding of Gilead and its affiliates to (i) 25.1% (the "**Warrant A**"), (ii) 29.9% (the "**Initial Warrant B**") and (iii) 29.9% (the "**Subsequent Warrant B**"), respectively (together, the "**Gilead Warrants**"). On the date of this report, only the Subsequent Warrant B, which was issued on April 30, 2024, to bring Gilead's shareholding to 29.9%, has not yet expired and is still outstanding[2]. Based on the current shareholding position of Gilead, the current share capital of the Company, and assuming the exercise of all employee subscription rights outstanding, the exercise of Gilead's Subsequent Warrant B, considering this Subsequent Warrant B would be in the money, can possibly lead to the creation of 9,962,984 additional shares. In the event Gilead's Subsequent Warrant B would be exercised in full, the additional dilution resulting from the present issuance of Subscription Rights will be maximum (rounded) 1.92% on a fully diluted basis. It should be noted that the number of shares that would be issued under Gilead's Subsequent Warrant B if it is exercised is not fixed and will depend on the outstanding number of Galapagos shares at the time of exercise.

7.2 Effect on the equity of the Company

In the event all 1,750,000 Subscription Rights would be exercised, there would be an increase in the equity of the Company in an amount equal to the product of 1,750,000 and the exercise price per Subscription Right. If the exercise price of a Subscription Right is higher than the equity value per share and the Subscription Right is *de facto* exercised, this would have a positive effect on the equity value per share for the existing shareholders.

The amount of the increase in equity will depend on the applicable exercise price and the number of Subscription Rights exercised, which makes it impossible at this time to make an accurate assessment of the possible financial consequences of the issuance and potential exercise of these Subscription Rights for the existing shareholders. Consequently, a number of simulations have been prepared on the basis of hypothetical exercise prices. These simulations are attached to this report as Schedule A and reflect the impact of the exercise of these Subscription Rights on the Company's equity based on hypothetical exercise prices, taking into account that the majority of the Subscription Rights (around 914,200 Subscription Rights) will be offered to the Eligible Persons immediately following the Deed of Approval and the remainder (around 835,800 Subscription Rights) may be granted by the Board of Directors to any of the Eligible Persons from time to time until December 31, 2027.

7.3 Potential financial dilution resulting from the possible future issuance of shares emanating from the exercise of Subscription Rights under the Subscription Right Plans

To the extent that the issuance price of the new shares that will possibly be issued as a result of the exercise of Subscription Rights under the Subscription Right Plan is lower than the market price of the shares at the moment of the issuance, the existing shareholders will be confronted with a financial dilution as in such case the Subscription Right holders subscribe

[2] The Initial Warrant B expired on August 23, 2024. The Subsequent Warrant B can be exercised as from August 23, 2024 (on 11:59 p.m.).

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to new shares at a lower price than the existing shares. This dilution is calculated by subtracting the value per share after the issuance of the new shares from the market price of the share at the moment of the issuance of the new shares. The result is then brought in relation to the original market price.

For simulation purposes, the market capitalization of the Company was calculated on the basis of the number of shares outstanding as per March 20, 2023 (being the date of the most recent issuance of new shares by the Company) and the average of the closing price of the share of the Company during 30-day period preceding February 27, 2026 (being the date of the preparation of the simulation), being EUR 28.60 (rounded). On this basis, the market capitalization of the Company amounts to EUR 1,884,656,230.60.[3] If the Subscription Rights to be issued under the Subscription Right Plan have an exercise price of EUR 28.60 minus 10%, these 1,750,000 Subscription Rights could be exercised at EUR 25.74, for an aggregate exercise price of EUR 45,045,000.00. The market capitalization after the aggregate capital increase (including issuance premium) resulting from the exercise of all 1,750,000 Subscription Rights to be issued under the Subscription Right Plan would thus amount to EUR 1,929,701,230.60 and the total number of outstanding shares would amount to 67,647,071. Hence, the price per share would then amount to EUR 28.53 (rounded), which is lower than the average closing price of the share of the Company during the 30-day period preceding February 27, 2026, i.e. EUR 28.60, resulting in a potential financial dilution of 0.26%.

7.4 Other accounting (IFRS) and financial consequences of the offering of Subscription Rights

Upon acceptance of the offered Subscription Rights, the Company will determine the fair value of the Subscription Rights on the basis of actuarial methods commonly used for this purpose, and such fair value will be accounted for over the vesting period of the Subscription Rights in accordance with the relevant Subscription Right Plan. This fair value can only be determined at the date of acceptance of the Subscription Rights. Such fair value will be determined taking into account the following parameters: (i) the market price of the shares of the Company at the date of acceptance of the Subscription Rights by the Eligible Persons; (ii) the exercise price of the Subscription Rights; (iii) the volatility of the share, and (iv) a weighted average expected life of the Subscription Rights.

Made and approved on March 6, 2026.

[Signature page follows]

[3] Being 65,897,071 shares times the 30-day average closing price per share on Euronext Amsterdam and Brussels.

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For the Board of Directors of the Company,

[*Signed*]	[*Signed*]
Jérôme Contamine	Devang Bhuva
Member of the Board of Directors	Member of the Board of Directors

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Schedule A – Simulations

A Current situation, before issuance of the new Subscription Rights - *Basic*	
	Equity [4] in EUR
Amount represented by 1 share	49.10
Total	3,235,868,000

B Situation before issuance of the new Subscription Rights - *Fully diluted* [5]	
	Equity in EUR
Amount represented by 1 share	47.96
Total	3,332,200,896

C Situation after issuance of the new Subscription Rights with an exercise price of EUR 25.0 - *Fully diluted* [5]	
	Equity in EUR
Amount represented by 1 share	47.40
Total	3,375,950,896

D Situation after issuance of the new Subscription Rights with an exercise price of EUR 30.0 - *Fully diluted* [5]	
	Equity in EUR
Amount represented by 1 share	47.52
Total	3,384,700,896

E Situation after issuance of the new Subscription Rights with an exercise price of EUR 35.0 - *Fully diluted* [5]	
	Equity in EUR
Amount represented by 1 share	47.64
Total	3,393,450,896

[4] As starting point for the calculation of the unaudited net assets on a fully diluted basis, the unaudited net assets of Galapagos NV on a consolidated basis under IFRS per December 31, 2025 were taken.

[5] Considering assumptions based on February 27, 2026, the shares that could result from the exercise of 9,758,512 outstanding granted employee subscription rights (related to the subscription rights plans 2018 and 2018 RMV, 2019 and 2019 RMV, 2020 and 2020 RMV, 2021 BE, 2021 RMV, and 2021 ROW, 2022 (A), 2022 (B), 2022 BE, 2022 RMV and 2022 ROW, 2023 BE, 2023 RMV and 2023 ROW) were not taken into account for this simulation as they currently have an anti-dilutive effect. The same applies to the shares that could result from the exercise by Gilead of its outstanding warrant which currently have an anti-dilutive effect.

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Schedule B - Subscription Right Plan 2026: General Rules

[*See next page*]

Subscription Right Plan 2026

GALAPAGOS NV

General Rules

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1 Basis and Purpose

The Board of Directors of Galapagos NV (hereinafter referred to as the "**Company**") has approved the present Subscription Right Plan 2026 by notarial deed of March 6, 2026.

With the Plan set forth hereafter the Company wants to inform all Beneficiaries (as defined below) of the conditions under which the Company is willing to offer Subscription Rights. The Company thus wants to acknowledge the efforts made by the Beneficiaries to help to develop the Company as a successful enterprise.

2 Definitions

In this Plan the words and terms mentioned hereunder have the meanings given below:

Bad Leaver Situation: the effective date on which one of the following situations occurs:

(i) the termination at the request of the Subscription Right Holder of his/her employment agreement or management agreement with the Company or a Subsidiary, regardless of whether such termination is formalized in a document signed by both parties (it being understood that a termination at the request of the Subscription Right Holder on the grounds that such Subscription Right Holder has reached the age at which they are entitled to receive state pension benefits shall not constitute a Bad Leaver Situation), or

(ii) the termination by the relevant Company or Subsidiary of the employment agreement or management agreement of a Subscription Right Holder based on any grounds for dismissal attributable to the Subscription Right Holder[1] and/or any breach by the Subscription Right Holder in the performance of the relevant agreement;

Beneficiary: the Eligible Persons who received an Offer pursuant to this Plan, as determined by or on behalf of the Board of Directors;

Board of Directors: the board of directors of the Company;

Company: the public limited liability company Galapagos, having its registered office at Generaal De Wittelaan L11 A3, 2800 Mechelen, Belgium;

Data Controller: the Company;

Data Processor: any third party designated by the Data Controller to process Personal Data on behalf of the Data Controller in accordance with Annex B for the implementation, administration and management of the Plan and the Share register and PSU register in electronic form;

Dealing Code: the dealing code of the Company, as amended from time to time;

Control: control is defined by reference to Articles 1:14 to 1:18 of the Belgian Companies and Associations Code. The terms "**to Control**" and "**Controlled by**" shall be construed accordingly;

Deed of Confirmation: a notarial deed enacting the acceptance or refusal of the Subscription Rights. For the avoidance of doubt, there may be multiple Deeds of Confirmation under this Plan;

Eligible Person: an Employee or Manager of the Company and its Subsidiaries as described in Annex A to this Subscription Right Plan 2026;

Employee: each employee of the Company or of a Subsidiary;

Executive Committee: the Executive Committee of the Company;

Exercise Period: a period of at least two weeks within the Exercise Term, to be determined by or on behalf of the Board of Directors, during which Subscription Rights can be Exercised;

[1] Any grounds for dismissal attributable to the Subscription Right Holder includes a termination for urgent reasons within the meaning of the applicable legislation.

Exercise Price: the pre-determined price at which a New Share can be acquired when Exercising a Subscription Right, during one of the Exercise Periods within the Exercise Term;

Exercise Term: the term during which the Subscription Right Holder can Exercise his/her Subscription Rights to acquire Shares of the Company, taking into account the specific Exercise Periods and the specific exercise conditions as set forth in chapter 6 of this Plan;

Exercise: to make use of the right attached to the Subscription Rights that were acquired by accepting the Offer, to acquire New Shares at the Exercise Price;

FSMA: the Financial Services and Markets Authority of Belgium;

GDPR: Regulation 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation);

Good Leaver Situation: the effective date of the cessation of the employment agreement or management agreement of the relevant Subscription Right Holder with the Company or a Subsidiary (including the relevant employing entity ceasing to be a Subsidiary of the Company), other than (i) in a Bad Leaver Situation, or (ii) a cessation accompanied by a simultaneous employment or appointment as referred to in Section 8.4. For clarity, a termination at the request of the Subscription Right Holder on the grounds that such Subscription Right Holder has reached the age at which they are entitled to receive state pension benefits shall constitute a Good Leaver Situation;

Manager: a natural person who or management company that provides services to the Company or a Subsidiary on a contractual basis, other than pursuant to an employment agreement (irrespective of whether the contract was entered into directly with the relevant natural person or with a legal entity who has entrusted the performance of the services to such natural person);

New Shares: the Shares to be issued pursuant to the Exercise of the Subscription Rights under this Plan;

Notice of Acceptance: the form that the Beneficiary receives at the moment of the Offer and that the Beneficiary needs to return, duly executed, to the Company for the acceptance of the Offer;

Offer: the written and dated notification to the Beneficiaries of the Plan of the opportunity to acquire Subscription Rights in accordance with the provisions of this Plan, sent via email or made available through the Online Tool. The Offer shall set out the details of the offer as determined by or on behalf of the Board of Directors, including, where applicable, the number of Subscription Rights offered, the vesting schedule, the consequences of a Good Leaver Situation or a Bad Leaver Situation, and any other grant-specific terms. The Offer may include terms that deviate from the default provisions of section 8, including, without limitation, conditions under which Subscription Rights (whether vested or unvested) shall lapse in full, as determined by or on behalf of the Board of Directors;

Online Tool: a secured website allowing the Eligible Persons to have online access to information relating to their Subscription Rights;

Personal Representative(s): the heir(s) of a Subscription Right Holder upon the latter's decease;

Personal Data: each item of information relating to an identified or identifiable Participant defined as personal data pursuant to the GDPR;

Plan: the present Subscription Right Plan 2026 approved by the Board of Directors, as amended from time to time by the Board of Directors in accordance with the provisions of this Plan;

Remuneration Committee: the remuneration committee established within the Board of Directors of the Company in accordance with article 7:100 of the Belgian Code of Companies and Associations;

Shares: the shares of the Company;

Subscription Right: the right to subscribe, within the framework of this Plan, to one New Share within the Exercise Term and the Exercise Period and at the Exercise Price;

Subscription Right Agreement: the agreement that may be entered into between the Subscription Right Holder and the Company;

Subscription Right Holder: each Beneficiary who has accepted the Offer and who owns one or more Subscription Rights in accordance with this Plan;

Subsidiary: a company under the Control of the Company, as further set forth in article 1:15 of the Belgian Code of Companies and Associations.

Words and terms denoting the plural shall include the singular and vice versa.

3 Subscription Rights

3.1 General

The number of Subscription Rights to be granted in the framework of this Plan is maximum 1,750,000. These Subscription Rights will be designated as "Subscription Right Plan 2026". The Eligible Persons are described in Annex A to this Plan and the Subscription Rights can be granted by or on behalf of the Board of Directors to any of the Eligible Persons from time to time, in one or more tranches, each of which may be the subject of a separate Deed of Confirmation.

The Subscription Rights are granted by or on behalf of the Board of Directors to the Beneficiaries for free.

Each Subscription Right entitles the Beneficiary to subscribe to one New Share in accordance with the terms and conditions of the Plan.

3.2 Number per Beneficiary

The number of Subscription Rights to be offered to the Beneficiary is determined by or on behalf of the Board of Directors and will be set out in the Offer.

3.3 Transfer restrictions

The Subscription Rights offered to and accepted by a Beneficiary are registered in the name of the Beneficiary and cannot be transferred *inter vivos* once granted to a Beneficiary.

The Subscription Rights cannot be encumbered by any pledge or in any other manner.

Subscription Rights that, in contravention with the foregoing, are transferred or encumbered, shall automatically become null and void.

3.4 Exercise Price

The Exercise Price per Subscription Right will be determined by or on behalf of the Board of Directors at the time of the Offer.

As the Shares of the Company are listed or traded on a regulated market at the date of the Offer, the Exercise Price will be equal to the closing price of the share of the Company on Euronext Amsterdam and Brussels on the trading day before the date of the Offer.

Upon Exercise and subsequent capital increase, the Exercise Price must be booked as capital for an amount equal to the accounting par value of the Shares at the moment of the establishment of the capital increase resulting from the Exercise. The part of the Exercise Price that exceeds the accounting par value must be booked as issuance premium.

In deviation of article 7:71, first indent, of the Belgian Code of Companies and Associations and without prejudice to the exceptions provided by law, the Company, represented by the Board of Directors, expressly reserves the right to take any possible decisions and to carry out any possible transactions which may have an impact on its capital, on the distribution of the profit or on the liquidation surpluses or that may otherwise affect the rights of the Subscription Right Holders, even in the event that these decisions might cause a reduction of the benefits offered to the Subscription Right Holders, unless the only purpose of these decisions and transactions would be such reduction of benefits.

Should the rights of the Subscription Right Holders be materially affected by such a decision or transaction, the Company, represented by the Board of Directors, may, in its sole discretion, make modifications to (i) the number of Shares that relates to one Subscription Right, (ii) the Exercise Price and/or (iii) any other

features of the Plan. As soon as reasonably practicable, the Company shall give notice in writing of such modification to the relevant Subscription Right Holders.

In case of a merger, demerger, stock-split or reverse stock-split of the Company, the rights of the outstanding Subscription Rights and/or the Exercise Price of the Subscription Rights shall be adjusted in accordance with the conversion ratio applicable at the occasion of the merger, demerger, stock-split or reverse stock-split to the other shareholders.

3.5 Expiration of Subscription Rights

The Subscription Rights for which no Offer has been made by or on behalf of the Board of Directors to Beneficiaries by December 31, 2027 shall automatically expire and become null and void at 24:00 hours (midnight) on December 31, 2027.

4 Beneficiaries of the Plan

Beneficiaries are the Eligible Persons who received an Offer pursuant to this Plan, as determined by or on behalf of the Board of Directors.

The Subscription Rights under this Plan are reserved for and granted to Employees and Managers who are all members of the personnel as defined in article 1:27 of the Belgian Code of Companies and Associations.

5 Acceptance or Refusal of the Offer

The Beneficiaries have the possibility to accept the individual Offer in whole, in part or not at all. Together with the Notice of Acceptance, each Beneficiary shall receive an Offer setting out the specific terms and conditions applicable to the Subscription Rights offered, including, where applicable, the vesting schedule and the consequences of a leaver situation. Each Beneficiary shall receive an (electronic) Notice of Acceptance form wherein the Beneficiary mentions their decision regarding the Offer: (full or partial) acceptance or refusal. Acceptance of the Offer has to be formally established by ticking the relevant paragraph in the Notice of Acceptance.

The Notice of Acceptance needs to be returned prior to the ultimate date of response as set forth in the Notice of Acceptance, duly completed and signed, to the address mentioned in the Notice of Acceptance or via the Online Tool.

In case a Beneficiary has not accepted the Offer in writing prior to the date mentioned in the Notice of Acceptance, such Beneficiary shall be deemed to have refused the Offer.

The Subscription Rights are registered in the name of each Beneficiary. In case of acceptance, such Beneficiary will be recorded as a Subscription Right Holder in the register of subscription right holders of the Company. This register, which may be held in electronic form, mentions the identity of the Subscription Right Holders and previous subscription right holders and the number of Subscription Rights held by them. Each Subscription Right Holder will receive a confirmation of the number of Subscription Rights such Subscription Right Holder has accepted.

The Board of Directors may decide to replace or complete the Notice of Acceptance by or with a written Subscription Right Agreement to be signed by the Subscription Right Holder and the Company, and which shall contain the conditions determined by the Board of Directors, in accordance with this Plan.

Each Beneficiary who has accepted the Offer will receive the Subscription Rights as soon as the Deed of Confirmation has been enacted, subject to the terms and conditions set out in the Plan and the applicable Offer or Subscription Right Agreement.

6 Exercise and Payment Conditions

6.1 Exercise Term

The Exercise Term is eight (8) years, starting from the date of the applicable Deed of Confirmation. A Subscription Right shall automatically lapse and become null and void at 24:00 hours (midnight) on the day preceding the eighth (8th) anniversary date of the date of the applicable Deed of Confirmation.

6.2 Vesting of Subscription Rights

Except to the extent expressly stated otherwise in this Plan, any addendum to this Plan, the applicable Offer or decided otherwise by the Board of Directors in accordance with section 8.5, all granted Subscription Rights will vest in accordance with the vesting schedule set out in the applicable Offer.

6.3 Exercise Period

Subscription Rights may not be exercised until they have vested pursuant to Section 6.2.

As of their vesting pursuant to this Plan, all vested Subscription Rights may be exercised, during an Exercise Period.

The Board of Directors will establish at least one Exercise Period of at least two weeks per calendar year. It is the responsibility of the Beneficiary to timely seek information from the Company relating to the establishment of Exercise Periods. The Board of Directors may establish more than one Exercise Period per calendar year if it deems fit.

The Board of Directors may decide, in accordance with the applicable rules relating to insider dealing, to establish closed periods during which the Subscription Rights cannot be exercised.

6.4 Conditions of Exercise

Individual Subscription Rights can only be exercised as a whole.

In order to exercise a Subscription Right, the Subscription Right Holder needs to submit an appropriate declaration to that effect (the exercise form) to the Board of Directors or to an authorized person designated by the Board of Directors, and to pay the Exercise Price into a bank account designated by the Company and opened in the name of the Company.

On the exercise form, the Subscription Right Holder needs to mention the number of Subscription Rights they desire to exercise.

In case the bank account is not or not sufficiently credited prior to the end of the Exercise Period, the Subscription Rights will be deemed not to be exercised. The Company will inform the Subscription Right Holder thereof and will reimburse the amount that was deposited too late or was insufficient as soon as possible within the limits set by law. The Subscription Rights will consequently not be lost and remain exercisable at a later stage insofar as the Exercise Term has not expired.

6.5 Impact of capital increases decided by the Company

In deviation of article 7:71, second indent, of the Belgian Code of Companies and Associations, the Subscription Right Holders shall not have any right of premature exercise of their Subscription Rights in the event of a capital increase decided by the Company. Should the rights of the Subscription Right Holders be materially affected by such a decision, the Company, represented by the Board of Directors, may, in its sole discretion, make modifications to (i) the number of Shares that relates to one Subscription Right, (ii) the Exercise Price and/or (iii) any other features of the Plan. As soon as reasonably practicable, the Company shall give notice in writing of such modification to the relevant Subscription Right Holders.

By way of exception to the previous indent, in the event of a capital increase in cash, the Company, represented by the Board of Directors, may also decide, in its sole discretion, to allow the Subscription Right Holders to exercise prematurely their Subscription Rights and possibly participate in the capital increase as shareholders, insofar as this right belongs to the existing shareholders. In such case, if a Subscription Right, that is not exercisable or cannot be exercised in accordance with the issuance conditions (as specified in the Plan), becomes prematurely exercisable and is thus also prematurely

exercised in accordance with the decision of the Board of Directors, the New Shares that the Subscription Right Holders receives as a result of such Exercise will not be transferable, except with the explicit prior consent of the Board of Directors, until such time as the Subscription Right would have become exercisable in accordance with the Plan.

6.6 Change in Control of the Company

Notwithstanding anything to the contrary in this Plan, in the event of a change in Control of the Company (as determined pursuant to the Belgian Code of Companies and Associations), all Subscription Rights that are still outstanding under this Plan at such time shall, in principle, immediately vest (to the extent they had not all vested yet) and become immediately exercisable during an Exercise Period determined by the Board of Directors, provided, however, that in compliance with applicable (tax) laws the Board of Directors is authorized to establish certain conditions for such vesting and/or exercising that will be applicable to some or all of the Subscription Right Holders involved, and provided further that, in the event a public takeover bid is made on the securities of the Company, the Subscription Rights shall immediately become fully vested and exercisable as from the date of the announcement of such public takeover bid by the FSMA. In such case, the Board of Directors shall establish an Exercise Period as soon as practicable following the announcement of such public takeover bid. Furthermore, the transfer restrictions set forth in section 3.3 are not applicable to transfers of Subscription Rights pursuant to a public takeover bid or a public squeeze-out bid on the securities in the Company.

7 Issuance of New Shares

The Company shall only be obliged to issue New Shares pursuant to the Exercise of Subscription Rights if all exercise conditions set forth in chapter 6 have been complied with.

The Board of Directors or its proxyholder shall to this effect timely, at a date to be determined by the Board of Directors or its proxyholder and at least once following each Exercise Period, have the capital increase established by notary deed, taking into account the time needed to fulfill the required administrative formalities.

New Shares participate in the profit of the financial year of the Company that started on the first of January of the year in which the relevant New Shares have been issued.

The Board of Directors has granted power of attorney to any two (2) members of the Board of Directors acting jointly, as well as to any member of the Executive Committee, acting individually, with possibility of sub-delegation and the power of subrogation, to cater for the establishment by notary deed of the acceptance of the Subscription Rights offered, the exercise of the Subscription Rights, the issuance of the corresponding number of New Shares, the payment of the Exercise Price in cash, the corresponding realization of the capital increase, the allocation to the unavailable account "issuance premiums" of the difference between the Exercise Price for the Shares and the accounting par value, to bring the Articles of Association in accordance with the new situation of the registered capital, to sign and deliver the relevant Euroclear and bank documentation, and to sign and deliver all necessary documents in connection with the delivery of the Shares (acquired as a result of the exercise of the Subscription Rights) to the Beneficiaries, to make or cause to be made any regulatory filings or notifications required in connection with the Subscription Rights, including but not limited to notifications to the Financial Services and Markets Authority (FSMA), to publish or cause to be published any press releases or other disclosures required in connection with the issuance, offering or exercise of the Subscription Rights, and more generally to take any and all actions and sign any and all documents as may be necessary or useful in connection with the foregoing.

The Company will take the necessary actions to have the New Shares admitted to trading on a regulated market as soon as they have been issued.

8 Cessation of the Employment or Service Relationship

8.1 Cessation of the relationship before the Deed of Confirmation

If the Beneficiary is not a member of the personnel (within the meaning of article 1:27 of the Belgian Code of Companies and Associations) of the Company or any of its Subsidiaries on the date of the applicable Deed of Confirmation, the Beneficiary shall be deemed to have refused the Offer and the Subscription Rights offered to such Beneficiary shall not be issued under such Deed of Confirmation.

8.2 Good Leaver Situation

If a Good Leaver Situation arises with respect to a Subscription Right Holder, the Subscription Rights of said Subscription Right Holder shall continue to vest as set forth in Section 6.2 (if unvested) and, if and when vested, the Exercise Term of the non-exercised Subscription Rights shall remain unchanged and the Subscription Right Holder will have the time to exercise his/her non-exercised Subscription Rights during each Exercise Period within the Exercise Term.

If the Good Leaver Situation is caused by the decease of the Subscription Right Holder or after the establishment of a Good Leaver Situation, the Subscription Right Holder passes away, all Subscription Rights held by such Subscription Right Holder shall pass to his/her Personal Representative(s) and, upon vesting of the Subscription Rights, the Personal Representative(s) will be able to exercise the non-exercised Subscription Rights during each Exercise Period within the Exercise Term.

8.3 Bad Leaver Situation

8.3.1 After the vesting of any Subscription Rights

In case a Bad Leaver Situation occurs after the vesting of any of the Subscription Rights pursuant to the vesting schedule set forth in Section 6.2, the Subscription Right Holder will have the right to exercise, during an Exercise Period, his/her vested non-exercised Subscription Rights until six months after the date of the Bad Leaver Situation. All his/her remaining vested non-exercised Subscription Rights shall become null and void upon the expiry of such six-month period.

8.3.2 Before the vesting of any Subscription Rights

In case the Bad Leaver Situation occurs before the vesting of any of the Subscription Rights pursuant to the vesting schedule set forth in Section 6.2, all granted Subscription Rights that have not vested yet shall automatically become null and void.

8.4 Change of employment

8.4.1 In case of a cessation of the employment agreement, management agreement, consultancy agreement or service agreement for any reason whatsoever, in whatever form and by whomever initiates it of the relevant Subscription Right Holder accompanied by a simultaneous (other) employment or appointment of the Subscription Right Holder (or a company Controlled by the Subscription Right Holder), as an Employee or Manager or director of (i) the Company or a Subsidiary, or (ii) a third party via which the Subscription Right Holder continues to provide services to the Company or a Subsidiary, the Subscription Rights of said Subscription Right Holder shall continue to vest as set forth in Section 6.2 (if unvested) and, if and when vested, the Exercise Term of the non-exercised Subscription Rights shall remain unchanged and the Subscription Right Holder will have the time to exercise his/her non-exercised Subscription Rights during each Exercise Period within the Exercise Term.

8.4.2 If, however, at any time following such change of employment as described in section 8.4.1, a Good Leaver Situation or a Bad Leaver Situation occurs with respect to such Subscription Right Holder, then the rules set forth in section 8.2 or section 8.3 respectively shall apply, provided that for the purpose of the application of such rules, it is the contractual relationship of the Subscription Right Holder with the new entity as described in section 8.4.1 which shall be the reference.

8.5 Deviations

The Board of Directors may at its discretion decide, to the extent permitted by law, to deviate at any time from the provisions set forth in this section 8, including, for the avoidance of doubt, regarding the meaning of any defined terms used in this section 8.

In particular, the Board of Directors may decide, to the extent permitted by law, to accelerate the vesting of any or all of the Subscription Rights in the event of a mutually agreed termination of the employment agreement, management agreement, consultancy agreement or service agreement of the Beneficiary with the Company or a Subsidiary, provided that the Beneficiary has in a satisfactory manner contributed to the successful completion of one or more transactions that materially and substantively utilize the available dealmaking funds.

9 Amendments and Modifications

In addition to the other cases provided for by this Plan, the Board of Directors is authorized to take appropriate measures to safeguard the interests of the Subscription Right Holders in case a serious and exceptional circumstance jeopardizing the rights of the Subscription Right Holders occurs.

In addition to the other cases provided for by this Plan, the Board of Directors may also unilaterally modify at any time the Plan in any of the following cases:

- the modification relates to the practical and/or accessory modalities of the Plan;
- the modification is required to comply with any change in legislation; or
- the modification is neutral or favorable to the Subscription Right Holders.

As soon as reasonably practicable, the Company shall give notice in writing of such modifications to the relevant Subscription Right Holders.

The Subscription Right Holders shall be bound by such modifications.

10 Dispute Resolution

All disputes relating to this Plan will be brought to the attention of the Board of Directors, who may propose an amicable settlement for a dispute, as the case may be. If required the dispute will be submitted to Courts and Tribunals competent for the judicial area of Antwerp, department of Mechelen (Belgium) whereby all parties involved shall make election of domicile at the seat of the Company. This Plan is governed by Belgian law.

The Plan is not subject to the provisions of the U.S. Employee Retirement Income Security Act of 1974, as amended, and is not a qualified plan under Section 401(a) of the U.S. Internal Revenue Code.

11 Final Provisions

11.1 Additional Information

The Company will provide Beneficiaries at their request with a copy of the articles of association of the Company and any amendments thereto.

11.2 Taxes and Social Security Treatment

The Company or a Subsidiary shall be entitled, in accordance with the applicable law or customs, to apply a withholding on the cash salary or the compensation for the month in which the taxable moment occurs or on the cash salary or the compensation of any other following month, and/or the Beneficiary shall be obliged to pay to the Company or a Subsidiary (if so required by the Company or by a Subsidiary) the amount of any tax and/or social security contributions due or payable because of the fact of the grant, the acceptance, the fact that Subscription Rights become susceptible of being exercised or of the exercise of the Subscription Rights, or due or payable in respect of the delivery of the New Shares.

The Company or a Subsidiary shall be entitled, in accordance with the applicable law or customs, to prepare the required reports, necessary as a result of grant of the Subscription Rights, the fact that Subscription Rights become susceptible of being exercised, or the delivery of the Shares.

11.3 Costs

Stamp duties, stock exchange taxes and similar charges and taxes levied at the occasion of the exercise of the Subscription Rights and/or the delivery of the New Shares or existing Shares shall be borne by the Subscription Right Holder.

Costs relating to the issue of the Subscription Rights or to the issue of New Shares shall be borne by the Company.

No fees or commissions will be charged by the Company in connection with the issuance of New Shares. All funds received or held by the Company under this Plan may be combined with other corporate funds and may be used for any corporate purpose.

11.4 Relation to employment or management agreement

Notwithstanding any provisions to the contrary included in the Plan:

(i) the grant of Subscription Rights and/or subsequent Shares to the Beneficiaries in the framework of the Plan is unrelated to their pension rights or pension claims, if any, unless specifically provided otherwise in applicable legislation or the terms and conditions of the applicable pension plan;

(ii) the Plan or any other document relating to the Plan do not confer upon any Beneficiary any right to continued employment or other contractual relationship for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company or its Subsidiaries to terminate such employment or other contractual relationship according to the applicable regulations in respect of termination thereof;

(iii) the grant of Subscription Rights cannot be considered as a right acquired for the future; and

(iv) any rights and entitlements pursuant to this Plan are granted on a discretionary basis. Repeated grants do not entitle any Beneficiary to any future grant. Grants remain in the complete discretion of the Company. In particular, the Company reserves the right to determine the scope of beneficiaries and the conditions of the Plan in relation to any further grant.

No Beneficiary shall be entitled to claim any damages or compensation in connection with the Plan, resulting from the cessation of their mandate, employment agreement or consultancy or management agreement with the Company or a Subsidiary, based on any reason whatsoever.

11.5 Shareholders' Meetings

Subscription Right Holders have the right to participate in the Shareholders' Meetings of the Company, but without voting right and only with an advisory voice, subject to complying with the formalities set forth in the convocation for the Shareholders' Meeting.

11.6 Communication with Subscription Right Holders

By accepting Subscription Rights, the Subscription Right Holder agrees that documentation can be validly communicated by the Company by e-mail, including convocations for Shareholders' Meetings and documentation pertaining to the exercise of Subscription Rights.

11.7 Address Change

Subscription Right Holders are obliged to keep the Company informed in writing of changes to their address and changes to their e-mail address. Communications sent by the Company to the last known address or e-mail address of the Subscription Right Holder are validly made.

11.8 Reoffer or Resale of Shares Received under the Plan

Beneficiaries may sell the Shares subscribed for pursuant to the Exercise of Subscription Rights in any manner permitted under Belgian law and applicable U.S. (securities and other) law(s), so long as the conditions associated with the holding of privileged information have been met.

The "inside information" provisions of the applicable securities laws and the Company's Dealing Code impose further restrictions on resales by all individuals who know of material non-public information regarding the Company, whether or not the individual is a staff member, an officer or a director of the Company or any of its Subsidiaries.

11.9 Liens

No one can place a lien on any Subscription Right granted to the Beneficiaries under the Plan.

11.10 U.S. Beneficiaries

Unless otherwise expressly provided for by the Board of Directors at the time of grant, the terms applicable to Subscription Rights granted to a Beneficiary subject to U.S. taxes ("**U.S. Beneficiary**") under the Plan will be interpreted to the greatest extent possible in a manner that makes such Subscription Rights exempt from Section 409A of the U.S. Internal Revenue Code of 1986, as amended (together with the regulations promulgated thereunder, "**Section 409A**"), and, to the extent not so exempt, that brings the Subscription Rights into compliance with Section 409A. Notwithstanding anything to the contrary in the Plan, if a U.S. Beneficiary of Subscription Rights that constitutes "deferred compensation" under Section 409A is a "specified employee" under Section 409A, no distribution or payment of any amount that is due because of a "separation from service" (as defined in Section 409A without regard to alternative definitions thereunder) will be issued or paid before the date that is six (6) months following the date of such U.S. Beneficiary's "separation from service" or, if earlier, the date of the U.S. Beneficiary's death, unless such distribution or payment can be made in a manner that does not result in accelerated taxation or a tax penalty under Section 409A , and any amounts so deferred will be paid in a lump sum on the day after such six (6) month period elapses, with the balance paid thereafter on the original schedule. Any adjustments to Subscription Rights held by U.S. Beneficiaries pursuant to Section 3.4 of the Plan shall be done only to the extent permitted by, and in a manner that complies with, Section 409A. For U.S. law purposes only, corporate action constituting a grant by the Company of Subscription Rights will be deemed completed as of the date of the Offer, unless otherwise determined by the Board of Directors, regardless of when the Subscription Right Agreement, or such other instrument, certificate, book entry, or letter evidencing the Subscription Rights is communicated to, or actually received or accepted by, a U.S. Beneficiary.

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ANNEX A: Eligible Persons

[*Redacted*]

ANNEX B: Privacy and processing of Personal Data

To enable the proper set-up and management of the Plan and the Subscription Rights register, Personal Data about each Beneficiary will need to be collected and used. This Schedule sets out the obligations of Galapagos and the rights of Beneficiaries regarding any such collection and use, and provides the legally required information in this respect.

1 Identity of the person responsible for your Personal Data

Galapagos NV is the so-called "**Data Controller**", which is responsible for the collection and processing of Personal Data as is necessary for the setting-up and management of the Plan and the Subscription Rights register of Galapagos in electronic form, including for reporting purposes.

2 Why and how Personal Data is collected and used

The Personal Data will either be collected via e-mail, the Online Tool or Galapagos' HR IS system. It will be used exclusively for the purposes of the administration of the Plan and the maintenance of the Subscription Rights register of Galapagos in electronic form.

The Personal Data collected in the context of the Plan and the Subscription Rights register will be stored for a period as long as necessary under applicable law, i.e. at least a period of at least ten years and as long as required pursuant to financial audit requirements.

The Data Controller and any Data Processor will collect and process the Beneficiaries' Personal Data in accordance with the GDPR and this Schedule.

3 Nature of the Personal Data

The following Personal Data relating to the Beneficiaries will be collected and used:

(i) their contact details (e.g. names*, private/professional* (e-mail) addresses/phone numbers);

(ii) electronic identification data;

(iii) personal characteristics (i.e. date of birth* or date of incorporation);

(iv) financial data (e.g. details regarding bank account); and

(v) details of all information relating to Subscription Rights awarded, cancelled, vested, unvested or outstanding.

4 Other persons having access to the Personal Data and purpose thereof

The Data Controller can transfer the Personal Data to the following categories of recipients:

(i) the provider of the Online Tool;

(ii) payroll operators (not applicable for a permanent representative);

(iii) regulatory authorities for the purposes of complying with legal obligations in connection with the Plan;

(iv) financial institutions responsible for the administration of the Subscription Right Plans and Exercise process; and

(v) any member of the Galapagos group for the administration and management of the Plan.

Such recipients may be located in jurisdictions outside the European Economic Area ("**EEA**") that may not provide an adequate level of personal data protection. The Data Controller relies upon an adequacy decision and/or has implemented a legally valid data transfer mechanism and put in place suitable safeguards to ensure that any such transfer of personal data outside the EEA is done in compliance with

the GDPR, namely through the conclusion of the EU standard contractual clauses approved by the Commission prior to any such transfer.

5 Legal basis allowing Galapagos to collect and use Personal Data

The processing of Personal Data of the Beneficiaries by the Data Controller in the context of this Plan is necessary for the performance of the contractual arrangements between the Beneficiaries and the Data Controller referred to in the introduction of this Plan (i.e. providing certain members of the Executive committee and certain Employees of Galapagos the opportunity to receive Subscription Rights as an incentive). Failure by the Beneficiary to provide the necessary and accurate Personal Data will result in the impossibility for Galapagos to perform part of its contractual arrangements towards the Beneficiary.

The Data Controller can also process Personal Data of the Beneficiaries to comply with its legal obligations towards the regulatory authorities.

6 Rights of the Beneficiaries

The Beneficiary can exercise his/her right to request access to and rectification or, in certain circumstances, erasure of his/her Personal Data or restriction of processing concerning the Beneficiary or to object to processing as well as the right to data portability by sending a written request to dpo@glpg.com.

If Beneficiaries are not satisfied with how Galapagos processes their Personal Data, they may contact Galapagos through dpo@glpg.com. They also have the right to make a complaint to the competent Data Protection Authority.