



**NOTARIAL DEED OF RECORD OF THE PROCEEDINGS IN THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ARGENX SE  
(PREVIOUSLY NAMED ARGENX N.V.)**

On the twenty-sixth day of April two thousand and seventeen as of nine hours ante-meridien, I, Dirk-Jan Jeroen Smit, civil law notary, officiating in Amsterdam, the Netherlands, attended, at the request of the board of directors of **argenx SE**, a European company (which at that time was still a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands), having its official seat in Rotterdam, the Netherlands, its office address at Willemstraat 5, 4811 AH Breda, the Netherlands and registered with the trade register of the Dutch Chamber of Commerce under number 24435214 (the *Company*) the annual general meeting of shareholders of the Company held at Sheraton Amsterdam Schiphol Airport, Schiphol Boulevard 701, 1118 BN Schiphol, the Netherlands, with the purpose of taking notarial minutes of the meeting.

At the meeting, I, civil law notary, have established the following:

**Chairperson and secretary**

According to article 24 paragraph 1 of the articles of association of the Company (the *Articles*), the chairman of the board of directors of the Company (the *Board*) will act as chairperson of the meeting (the *Chairperson*). The Chairperson appointed Dirk Beusaert as the secretary of the meeting (the *Secretary*).

**Opening**

The Chairperson opened the meeting and welcomed all persons present.

The Chairperson informed the meeting that:

- (a) on the fifteenth day of March two thousand and seventeen, the convocation for the meeting had been published on the website of the Company and the





- meeting had been convened in accordance with the legal and statutory ----- requirements and therefore valid resolutions may be adopted regarding all --- items as stated on the agenda of the meeting;-----
- (b) as of the fifteenth day of March two thousand and seventeen, the agenda of -- the meeting, including the ancillary documentation thereto had been made --- available for shareholders and persons entitled to attend the meeting at the --- offices of the Company and on the website of the Company; -----
- (c) on the record date, the twenty-ninth day of March two thousand and----- seventeen, being the twenty-eighth day prior to the day of the meeting, the --- issued and outstanding share capital of the Company amounted to two ----- million twelve thousand six hundred and forty-seven euros and ninety ----- eurocents (EUR 2,012,647.90) divided into twenty million one hundred ----- twenty-six thousand four hundred and seventy-nine (20,126,479) ordinary --- shares with a nominal value of ten eurocents (EUR 0.10) each and that----- according to the attendance list eleven million three hundred fifty-eight----- thousand five hundred and twenty-nine (11,358,529) of those ordinary----- shares were present or represented at the meeting, as such constituting ----- fifty-six point forty-four per cent (56.44%) of the entire issued and ----- outstanding share capital of the Company, for which in total twenty million-- one hundred twenty-six thousand four hundred and seventy-nine ----- (20,126,479) votes could be cast at the meeting; -----
- (d) from the members of the Board, Tim van Hauwermeiren, Eric Castaldi,----- Peter Verhaeghe and Werner Lanthaler were present and because of earlier -- commitments, the other members of the Board were not able to attend; -----
- (e) all members of the Board have had the opportunity to advise on all items on - the agenda for this meeting, as referred to in section 2:117 of the Dutch----- Civil Code; and -----
- (f) the meeting was going to be held in English. -----

**Item 2 - Report on the two thousand and sixteen financial year (*discussion*-----  
*item*)-----**

For the second item on the agenda of the meeting, the Chairperson passed over to--- Tim van Hauwermeiren, who gave an update of the Company to the meeting on the - basis of a PowerPoint presentation. A copy of the PowerPoint presentation is ----- attached to this deed. Tim van Hauwermeiren informed the meeting on the----- corporate highlights of the financial year two thousand and sixteen and mentioned--- that the Company continued to advance its mission to develop differentiated----- antibody-based therapies for the treatment of severe autoimmune diseases and----- cancer. He elaborated on the management of the Company and mentioned that the--- Company expanded to fifty-eight employees in support of expansion of the ----- business. Subsequently, Tim van Hauwermeiren informed the meeting that there is a deep pipeline in severe autoimmune diseases and cancer for the Company. He-----





briefly discussed both the wholly-owned product candidates, such as ARGX-113, ARGX-110 and ARGX-111, and the partnered product programs. He highlighted the collaboration with AbbVie Inc., which was a landmark deal for the Company. In addition, the Company extended its strategic partnership with Shire AG for an additional year until the thirtieth day of May two thousand and eighteen, to discover and develop novel human therapeutic antibodies to address diverse rare and unmet diseases.

Furthermore, Tim van Hauwermeiren informed the meeting in more detail on ARGX-113 and ARGX-110. He started with ARGX-113 as the lead program based on novel target neonatal Fc receptor (FcRn). He presented the results of the phase 1 study and informed the meeting that the Company initiated the phase 2 proof-of-concept study for treatment of myasthenia gravis in January two thousand and seventeen. Secondly, he presented the results for ARGX-110 from the ongoing phase 1b study in relapsed/refractory T-cell lymphoma (TCL) patients and informed the meeting that the Company initiated a phase 1/2 clinical trial in combination with standard of care, azacytidine, in newly diagnosed acute myeloid leukemia (AML) or high-risk myelodysplastic syndrome (MDS) patients.

Subsequently, Eric Castaldi continued outlining the financial highlights of the financial year of two thousand and sixteen and indicated that:

- (a) the Company entered into a subscription agreement in January two thousand and sixteen with funds advised by subsidiaries of Federated Investors, Inc. in the United States of America, regarding the issuance of a total of one million four hundred eighty thousand four hundred and twenty (1,480,420) shares in the share capital of the Company for an aggregate amount of sixteen million euros (EUR 16,000,000), at a price of ten euros and seventy-nine eurocents (EUR 10.79) per share at no discount;
- (b) the Company entered into placement agreements in June two thousand and sixteen with predominantly institutional investors in the United States of America, regarding the issuance of a total of two million seven hundred three thousand (2,703,000) shares in the share capital of the Company for an aggregate amount of thirty million euros (EUR 30,000,000). The issue price per new share was eleven euros and ten eurocents (EUR 11.10), representing a discount of two point six per cent (2.6%) compared to the eleven euros and forty eurocents (EUR 11.40) closing price of the listed shares on Euronext Brussels on the thirty-first day of May two thousand and sixteen;
- (c) the operating income of the Company in the financial year of two thousand and sixteen was seventeen million one hundred fifty-two thousand euros (EUR 17,152,000) compared to nine million nine hundred fifty-five thousand (EUR 9,955,000) in two thousand and fifteen;
- (d) the net loss of the Company in the financial year of two thousand and sixteen was twenty-one million four hundred sixteen thousand euros (EUR --





21,416,000) compared to fifteen million six hundred five thousand euros -----  
(EUR 15,605,000) in two thousand and fifteen; and-----

- (e) there was a net cash increase of fifty-four million four hundred thousand -----  
euros (EUR 54,400,000) over the financial year of two thousand and -----  
sixteen, resulting in a cash position of ninety-six million seven hundred-----  
twenty-nine thousand euros (EUR 96,729,000) (cash, cash-equivalents and --  
financial assets) on the thirty-first day of December two thousand and -----  
sixteen, allowing the group of the Company to pursue the progress of its-----  
product portfolio as planned. -----

There was no subsequent discussion as none of the shareholders present or-----  
represented had any questions relating to the report on the two thousand and sixteen  
financial year. -----

**Item 3 - Explanation of the implementation of the remuneration policy -----  
(discussion item) -----**

The Chairperson explained the implementation of the remuneration policy during --  
the financial year of two thousand and sixteen and informed the meeting on the -----  
remuneration of the members of the Board and options that have been granted to ---  
them pursuant to the option plan of the Company. The Chairperson reminded the ---  
meeting that the objective of the remuneration policy of the Company is to attract ---  
qualified directors to work in a competitive environment which requires the -----  
selection of the best people. He further noted that the remuneration of the members -  
of the Board is in line with the remuneration policy of the Company. -----  
None of the shareholders present or represented had any question relating to the ----  
remuneration policy. -----

**Item 4a - Discussion of the two thousand and sixteen annual accounts and -----  
annual report (discussion item) -----**

The Chairperson indicated that Pieter van der Goor, accountant and partner at -----  
Deloitte Accountants B.V. is present at the meeting in order to answer any questions  
relating to the two thousand and sixteen annual accounts and the two thousand and --  
sixteen annual report. After a brief presentation by the Chairperson of the two -----  
thousand and sixteen annual accounts and the two thousand and sixteen annual-----  
report, there was no subsequent discussion as none of the shareholders present or ---  
represented had any questions relating to the annual accounts and the annual report--  
as presented. -----

**Item 4b - Adoption of the two thousand and sixteen annual accounts (voting-----  
item) -----**

The Chairperson put the proposal to adopt the two thousand and sixteen annual -----  
accounts to the meeting and the Chairperson established that the resolution was -----  
adopted by acclamation. -----

**Item 4c - Corporate governance statements (discussion item)-----**





Regarding the corporate governance statements, the Chairperson indicated that the Company takes the corporate governance of the Company very seriously. He mentioned that following the resignation of John de Koning as non-executive director of the Board and the appointment of Anthony A. Rosenberg as non-executive director of the Board, all non-executive directors of the Board are independent within the meaning of the Dutch corporate governance code. None of the shareholders present or represented had any question relating to the corporate governance statements.

**Item 4d - Allocation of losses of the Company in the financial year two thousand and sixteen to the retained earnings of the Company (*voting item*)**

The Chairperson indicated that the request is made to the meeting to have the losses of the financial year two thousand and sixteen being allocated to the retained earnings of the Company. The Chairperson put the proposal to make the allocation of the losses to the retained earnings to the meeting and established that the resolution was adopted by acclamation.

**Item 4e - Proposal to release the members of the Board from liability for their respective duties carried out in the financial year two thousand and sixteen (*voting item*)**

The meeting was requested by the Chairperson to grant each member of the Board discharge for their respective duties, insofar as the exercise of such duties appears from the two thousand and sixteen annual accounts or is otherwise disclosed to the meeting prior to the adoption of the two thousand and sixteen annual accounts. The Chairperson put the proposal to grant such discharge to the members of the Board to the meeting and established that the resolution was adopted by acclamation.

**Item 5 - Appointment of Anthony A. Rosenberg as non-executive director of the Board (*voting item*)**

The Chairperson indicated that Eric Castaldi has resigned as executive director of the Board with effect from the date of this meeting. Eric Castaldi will remain as the chief financial officer of the Company. Furthermore, the Chairperson indicated that John de Koning has resigned as non-executive director of the Board with effect from the date of this meeting. The Chairperson informed the meeting that it is proposed to appoint MSc. Anthony A. Rosenberg as a non-executive director of the Board with effect from the date of this meeting. The Chairperson indicated that the proposed appointment is for a term ending on the day of the annual general meeting of shareholders to be held in two thousand and twenty-one, which is the fourth year after the year of the appointment. The Chairperson further noted that the Board had taken into consideration the skills, knowledge and expertise of Anthony A. Rosenberg which he built up during his career.

The Chairperson then put the proposal to appoint Anthony A. Rosenberg as non-executive director of the Board to the meeting and established that the resolution was adopted by acclamation.





**Item 6 - Authorisation of the Board to grant options pursuant to, and within the limits of, the argenx option plan, for a period of eighteen (18) months from this meeting (*voting item*)**

The Chairperson indicated that the period, during which the Board is authorised to issue ordinary shares in the share capital of the Company pursuant to the argenx option plan, expires on the twenty-sixth day of October two thousand and seventeen and therefore a renewal of such period for another eighteen (18) months from the date of this meeting is requested.

The Chairperson put the proposal to grant this authorisation of the Board to the meeting and established that the resolution was adopted by acclamation.

**Item 7 - Amendment of the Articles (*voting item*)**

The Chairperson informed the meeting that the Company intends to amend and restate its Articles, thereby converting the Company into a European company (*Societas Europaea* or *SE*) such in accordance with article 2 paragraph 4 and article 37 of the Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (the *SE Regulation*) and article 10 of the Dutch implementation act of the SE Regulation for reason of (i) adopting a European character, also in light of the proposed public offering of its shares in the United States of America and (ii) the possible cross-border transfer of its official seat from the Netherlands to Belgium which cross-border transfer is facilitated by the relevant provisions of the SE Regulation. The Chairperson further noted that the conversion and amendment of the Articles entails a technical change of the legal form of the Company and will provide for further amendments in anticipation of a possible transfer of the official seat to Belgium and to align the Articles as much as possible with Belgian law, where allowed under Dutch law.

The Chairperson reminded the meeting that in connection with the contemplated conversion of the Company into a SE, the Board had prepared a draft terms of conversion (the *Terms*) and a report (the *Report*), both as referred to under article 37 paragraph 4 of the SE Regulation. On the twenty-second day of March two thousand and seventeen, the Company filed the Terms with the trade register of the Dutch Chamber of Commerce. Such filing was announced in *Trouw*, a national daily newspaper, on the twenty-third day of March two thousand and seventeen. The Chairperson informed the meeting that on the thirtieth day of March two thousand and seventeen, the special negotiating body (as referred to under article 3 of the Council Directive 2001/86/EC of 8 October 2001 supplementing the Statute for a European company with regard to the involvement of employees (the *Directive*)) resolved that further discussions can be relinquished such in accordance with article 12 paragraph 2 of the SE Regulation, article 3 paragraph 6 of the Directive and article 1:13 under b of the Dutch Law of employees with European companies. Finally, the Chairperson informed the meeting that Borsboom





Registeraccountants B.V. issued the required auditor statement for the conversion, -- such in accordance with article 37.5 of the SE Regulation. -----  
 The Chairperson put the proposal to convert the Company into a SE and to amend--- and fully renew the Articles and to authorise each director of the Company and each lawyer, (deputy) civil law notary and paralegal practicing with Freshfields ----- Bruckhaus Deringer LLP, Amsterdam office, to execute the deed of conversion and amendment of the Articles and to perform all administrative acts necessary to ----- update the records of the trade register of the Dutch Chamber of Commerce in ----- connection with the conversion and amendment of the Articles, to the meeting and -- established that the resolution was adopted by acclamation. -----

**Item 8 - Authorisation of the Board to issue ordinary shares in the share ----- capital of the Company up to a maximum of twenty per cent (20%) of the ----- issued and outstanding share capital of the Company at the date of this----- meeting (in addition to the authorisations under items 6 and 9 of the agenda),--- for a period starting on the date of this meeting and ending on the thirty-first--- day of December two thousand and seventeen, for the purpose of issuance of ----- shares in relation to a possible public offering of such shares in the United ----- States of America (voting item)-----**

The Chairperson informed the meeting that it is proposed to designate the Board as - the corporate body competent to issue ordinary shares in the share capital of the----- Company and grant rights to subscribe for ordinary shares in the share capital of the Company at any time during a period starting on the date of this meeting and ----- ending on the thirty-first day of December two thousand and seventeen up to a ----- maximum of twenty per cent (20%) of the issued and outstanding share capital of --- the Company on the date of this meeting. The Chairperson noted that the new ----- ordinary shares are to be issued by the Company in connection with the initial----- public offering of the Company's shares in the United States of America. It is ----- intended that an application will be made for the admission to listing and trading of - the new ordinary shares on The NASDAQ Global Select Market. The Chairperson -- highlighted that such authorisation is in addition to (i) the authorisation to issue ----- ordinary shares and grant rights to subscribe for ordinary shares in the share capital - of the Company pursuant to the exercise of stock options pursuant to item 6 of the--- agenda and (ii) the authorisation to issue ordinary shares and grant rights to ----- subscribe for ordinary shares in the share capital of the Company pursuant to item 9- of the agenda. -----

The Chairperson put the proposal to grant this authorisation of the Board to the ----- meeting and established that the resolution was adopted by acclamation. -----

**Item 9 - Authorisation of the Board to issue ordinary shares and grant rights --- to subscribe for ordinary shares in the share capital of the Company up to a --- maximum of twenty per cent (20%) of the issued and outstanding share ----- capital of the Company at the date of this meeting (in addition to the -----**





**authorisations under items 6 and 8 of the agenda), for a period of eighteen (18) months from the date of this meeting (voting item)**

The Chairperson informed the meeting that it is proposed to designate the Board as the corporate body competent to issue ordinary shares and grant rights to subscribe for ordinary shares in the share capital of the Company at any time during a period of eighteen months as of the date of this meeting up to a maximum of twenty per cent (20%) of the issued and outstanding share capital of the Company on the date of this meeting. The Chairperson highlighted that such authorisation is in addition to the authorisation to issue ordinary shares and grant rights to subscribe for ordinary shares in the share capital of the Company pursuant to the exercise of stock options under item 6 of the agenda. The Chairperson further noted that this authorisation could also be used in relation to the aforementioned initial public offering at The NASDAQ Global Select Market in addition to the authorisation to issue ordinary shares and grant rights to subscribe for ordinary shares in the share capital of the Company pursuant to item 8 of the agenda.

The Chairperson put the proposal to grant this authorisation of the Board to the meeting and established that the resolution was adopted by acclamation.

**Item 10 - Authorisation of the Board to, insofar as necessary, limit or exclude pre-emptive rights regarding an issuance of ordinary shares and/or a grant of rights to subscribe for ordinary shares, for a period of eighteen (18) months from the date of this meeting (voting item)**

The Chairperson requested the meeting to designate the Board as the corporate body competent to limit or exclude pre-emptive rights in relation to any issuance of ordinary shares and/or any grant of rights to subscribe for ordinary shares to which the Board may resolve as authorised under items 6, 8 or 9 of the agenda, for a period of eighteen (18) months from the date of this meeting.

The Chairperson put the proposal to grant this authorisation to this meeting and established that the resolution was adopted by acclamation.

**Item 11 - Appointment of Deloitte Accountants B.V. as external auditor of the Company for the financial year for two thousand and seventeen (voting item)**

The Chairperson put the proposal to appoint Deloitte Accountants B.V. for the financial year two thousand seventeen to the meeting and established that the resolution was adopted by acclamation.

**Item 12 - Any other business, announcements or questions**

Mr. Mulder asked the Chairperson on an update on timing of for the admission to listing and trading of the new ordinary shares on The NASDAQ Global Select Market. Tim van Hauwermeiren gave an update on the global timing and also highlighted the dual track procedure of approval of the prospectus with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*). There were no further announcements or questions, nor was other business discussed.







**Item 13 - Closing**-----

The Chairperson then noted that since there were no further items to discuss or-----  
 resolve upon, which concluded the formal business of the meeting, and the-----  
 Chairperson thanked all present and closed the meeting at ten hours and two-----  
 minutes ante meridiem.-----

**Voting results.**-----

The exact results of the voting have been set out in a document that was provided to  
 me, civil law notary, by the Company after the meeting, a copy of which is attached-  
 to this deed.-----

**Final.**-----

The Chairperson and the Secretary have authorised Mark Robin Johannes-----  
 Maarschalkerweerd, deputy civil law notary, to co-sign this deed on their behalf, to -  
 evidence that the minutes duly reflect the proceedings in the meeting.-----  
 In witness of the proceedings in the meeting the original of this deed, which shall----  
 be retained by me, civil law notary, was executed in Amsterdam, the Netherlands, ---  
 on the twenty-second day of May two thousand and seventeen.-----  
 (was signed) M.R.J. Maarschalkerweerd; D.J. Smit.-----

ISSUED FOR TRUE COPY



A handwritten signature in black ink, appearing to be "D.J. Smit", written over a vertical line.

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