

**ANNUAL GENERAL MEETING 2022
OF ARGENX SE
EXPLANATORY NOTES**

The following items on the agenda of the meeting of argenx SE (the "**Company**") shall be discussed and/or put to a vote. The numbers in the list correspond to the numbers on the agenda.

2. Report on the 2021 financial year (*discussion item*)

This agenda item includes an account of the financial year 2021.

3. The 2021 remuneration report (*advisory non-binding voting item*)

The 2021 remuneration report has been published in the annual report. The report explains how the remuneration policy (which was approved in 2021) has been applied in the financial year 2021. The shareholders are asked to give an advisory, non-binding vote on the remuneration report, which provides a comprehensive overview of the remuneration paid to our CEO, senior management and non-executive directors for the 2021 financial year.

4. Discussion and adoption of the 2021 annual report and annual accounts:

4a. Discussion of the 2021 universal registration document also serving as our annual report (*discussion item*)

This agenda item includes the discussion of the 2020 annual report.

4b. Adoption of the 2021 annual accounts (*voting item*)

This agenda item includes the proposal to adopt the 2020 annual accounts.

4c. Corporate governance statement (*discussion item*)

This agenda item includes the discussion of the Company's corporate governance section of the annual report.

4d. Allocation of losses of the Company in the financial year 2021 to the retained earnings of the Company (*voting item*)

It is proposed to allocate the losses of the Company in the financial year 2021 to the retained earnings of the Company.

4e. Proposal to release the members of the board of directors from liability for their respective duties carried out in the financial year 2021 (*voting item*)

It is proposed to release the members of the board of directors of the Company (the "**Board**") from liability for their respective duties, insofar as the exercise of such duties is reflected in the annual accounts or otherwise disclosed to the general meeting prior to the adoption of the annual accounts.

5. Re-appointment of Tim Van Hauwermeiren as executive director to the board of directors of the Company for a new term of 4 years (*voting item*)

The Board proposes to re-appoint Tim Van Hauwermeiren as executive director of the Company with effect from the date of this general meeting. The proposed appointment is for a term ending on the day of the annual general meeting of shareholders to be held in 2026, which is the fourth year after the year of the appointment.



The proposed appointment is in accordance with the Company's articles of association and in making this proposal, the Board has taken into consideration Tim Van Hauwermeiren's skills, knowledge and expertise built up during his career and his contribution and performance during his previous term as executive director of the Company. In addition, the Board believes that the contribution and performance of Tim Van Hauwermeiren continues to be effective, and that he demonstrates commitment to its role as Chief Executive Officer of the Company.

Biography

Tim Van Hauwermeiren (age 50) co-founded our company in 2008 and has served as our Chief Executive Officer since July 2008. He has served as a member of our Board of Directors since July 2014. Mr. Van Hauwermeiren has more than 20 years of general management and business development experience across the life sciences and consumer goods sectors. Mr. Van Hauwermeiren holds a B. Sc. and M. Sc. in bioengineering from Ghent University (Belgium) and an Executive MBA from The Vlerick School of Management. Tim Van Hauwermeiren serves on the Board of Directors of iTeos Pharmaceuticals and Aelin Therapeutics where he is Chairman.

Tim Van Hauwermeiren personally owns 5,500 shares in argenx SE and holds 307,500 share options and 5,700 restricted stock units under the argenx equity incentive plan.

6. Re-appointment of Peter K.M. Verhaeghe as non-executive director to the board of directors of the Company for a new term of 2 years (voting item)

The Board proposes to appoint Peter K.M. Verhaeghe as a non-executive director of the Company with effect from the date of this general meeting. The proposed appointment is for a term ending on the day of the annual general meeting of shareholders to be held in 2024, which is the second year after the year of the appointment. The proposed re-appointment is in accordance with the Company's articles of association and takes into account the pursued composition and profile of the Board as apparent from the Company's profile for the non-executive directors which is available on the Company website.

In making this proposal, the Board has taken into consideration Peter K.M. Verhaeghe's skills, knowledge and expertise built up during his career and his contribution and performance during his previous terms as non-executive director of the Company. Taking into account Peter Verhaeghe's continued commitment and contributions as chairperson of the Board, the board values his effective chairmanship and his extensive experience with the company, its product portfolio and strategy, as built up during his tenure on the board of argenx.

Biography

Peter Verhaeghe (age 63) has served as a member and chairperson of the supervisory board of arGEN-X B.V. since October 2008 and as non-executive director on our Board of Directors since July 2014. Mr. Verhaeghe is the managing partner of VVGB Advocaten-Avocats, a corporate finance law and tax law firm, a position he has held since July 1999. He is currently lead counsel to a number of Belgian, Dutch, French, U.S. and Swiss life sciences companies. Mr. Verhaeghe served as the president of the board of directors of Merisant France SAS, as a member of the

management board of Merisant Company 2 sàrl and as a member of the board of directors of CzechPak Manufacturing s.r.o. He previously also served as director of Innogenetics (Belgium), Tibotec-Virco NV, Biocartis SA, and as the chairman of the board of directors of PharmaNeuroBoost NV and as liquidator in charge of KBC Private Equity Fund Biotech NV from April 2009 to December 2012. Mr. Verhaeghe serves at the board of directors of Participatiemaatschappij Vlaanderen (PMV) NV since May 2018, as chairman of the board of Haretis SA (Luxembourg) since March 2011, and as member of the board of directors of miDiagnostics since April 2020. Mr. Verhaeghe also serves as the chairman of the LP & advisory committee of Bioqube Factory Fund I NV. Mr. Verhaeghe holds a degree in law from the University of Leuven and an LLM degree from Harvard Law School.

Peter Verhaeghe holds no shares in argenx SE and holds 61,295 share options and 600 restricted stock units under the argenx equity incentive plan.

7. Re-appointment of James Michael Daly as non-executive director to the board of directors of the Company for a new term of 4 years (voting item)

The Board proposes to appoint James Michael Daly as a non-executive director of the Company with effect from the date of this general meeting.

The proposed appointment is for a term ending on the day of the annual general meeting of shareholders to be held in 2026, which is the fourth year after the year of the appointment. The proposed re-appointment is in accordance with the Company's articles of association and takes into account the pursued composition and profile of the Board as apparent from the Company's profile for the non-executive directors which is available on the Company website.

In making this proposal, the Board has taken into consideration James Michael Daly's skills, knowledge and expertise built up during his career and his contribution and performance during his previous term as non-executive director of the Company. In addition, the Board believes that the contribution and performance of James Michael Daly continues to be effective, and that he demonstrates commitment to his role in the Company.

Biography

James Michael Daly (age 60) has served as a member of our Board of Directors since May 2018. He joined GlaxoSmithKline in 1985 where he held various positions, including Sr. Vice President – Respiratory Division with full responsibility for sales, marketing and medical affairs. He moved to Amgen in 2002 where he was Sr. Vice President for the North America Commercial Operations 2011. In 2012 he joined Incyte, a publicly traded company focused on oncology and inflammation, where he was chief commercial officer until June 2015. James Michael Daly currently serves as a director of Chimerix, Inc., Acadia Pharmaceuticals Inc., Halozyme Therapeutics, Inc., Bellicum Pharmaceuticals, Inc. and Madrigal Pharmaceuticals, all Nasdaq-listed companies. James Michael Daly holds a Bachelor in Science and a Master in Business Administration from the State of New York University.



James Michael Daly holds no shares in argenx SE and holds 37,700 share options and 600 restricted stock units under the argenx equity incentive plan.

The Board believes that the contribution and performance of James Daly continues to be very effective, and that he continues to demonstrate commitment to his role in the Company, also as chairperson of the Commercial Committee.

8. Re-appointment of Werner Lanthaler as non-executive director to the board of directors of the Company for a new term of 2 years (voting item)

The Board proposes to appoint Werner Lanthaler as a non-executive director of the Company with effect from the date of this general meeting. The proposed appointment is for a term ending on the day of the annual general meeting of shareholders to be held in 2024, which is the second year after the year of the appointment. The proposed re-appointment is in accordance with the Company's articles of association and takes into account the pursued composition and profile of the Board as apparent from the Company's profile for the non-executive directors which is available on the Company website.

In making this proposal, the Board considered in particular Werner Lanthaler's skills, knowledge and expertise built up during his career and his contribution and performance during his previous terms as non-executive director of the Company and chairperson of the Audit and Compliance Committee. The Board believes that the contribution and performance of Werner Lanthaler continues to be effective, and that he demonstrates commitment to his role in the Company.

Biography

Dr. Werner Lanthaler (age 53) has served as a member of our Board of Directors since July 2014. Dr. Lanthaler is the chief executive officer of Evotec AG, a global drug discovery research organization, a position he has held since March 2009. He also serves on the supervisory Board of AC Immune (Switzerland). Dr. Lanthaler previously served on the supervisory boards of Biozell SpA and Pantec Biosolutions AG. Dr. Lanthaler holds a degree in psychology, a Ph. D. in business administration from Vienna University of Economics and Business and a Master's degree in public administration from Harvard University.

Werner Lanthaler holds 25,416 shares in argenx SE as well as 37,120 share options and 600 restricted stock units under the argenx equity incentive plan.

9. Authorization of the board of directors to issue shares and grant rights to subscribe for shares in the share capital of the Company up to a maximum of 10% of the outstanding capital at the date of the general meeting for a period of 18 months from the general meeting and to limit or exclude statutory pre-emptive rights with regard to such (rights to subscribe for) shares (voting item)

This agenda item proposes to designate the Board as the corporate body competent (i) to issue ordinary shares in the capital of the Company and grant rights to subscribe for ordinary shares in the capital of the Company at any time during a period of 18 months as of the date of this general meeting up to a maximum of 10% of the issued share capital of the Company, to be calculated against the

amount of issued share capital as it will be at the date of this general meeting and in relation thereto (ii) to limit or exclude the statutory pre-emptive rights with regard to such (rights to subscribe for) shares.

10. Amendment of the articles of association of argenx SE to align with current Dutch law and practice and granting a proxy to each of the directors of the Company and employees of Freshfields Bruckhaus Deringer LLP in having the deed of amendment executed (*voting item*)

This agenda item proposes to partially amend the articles of association to align the articles with current Dutch law, including the removal of out of date references and references to Belgian legislation. At the time of the conversion of the legal form of argenx from a Dutch N.V. into a European company (*Societas Europaea*) in 2017, the articles of association provided for a possible transfer of the official seat to Belgium and aligned the articles of association as much as possible with Belgian law, where allowed under Dutch law. The possible transfer of the official seat to Belgium is no longer anticipated. As such, it is now intended to remove any references to Belgian legislation in the articles of association and align them with current Dutch legislation.

For the literal text of the proposed amendment reference is made to the double-column text with explanatory notes per article. The proposal includes a proxy to each member of the Board, as well as each, (deputy/assigned) civil law notary, lawyer and practice support lawyer officiating with Freshfields Bruckhaus Deringer LLP, Amsterdam office, to execute the deed of amendment of the articles of association.

11. Appointment of Deloitte Accountants B.V. as external auditor of the Company for the 2022 financial year (*voting item*)

This agenda item proposes to the general meeting of shareholders to appoint Deloitte Accountants B.V. as the external auditor of the Company for the 2021 financial year.