

## **UNOFFICIAL ENGLISH TRANSLATION OF THE PROPOSAL TO PARTIALLY AMEND THE ARTICLES OF ASSOCIATION OF ARGEX SE**

as such will be proposed to the annual general meeting of shareholders to be held the Hilton Amsterdam Airport Schiphol, Schiphol Boulevard 701, 1118 BG Schiphol, the Netherlands, on 10 May 2022.

The left column shows the current text of the relevant provisions of the articles of association to be amended. The middle column shows the proposed amendments. The right column provides for a short explanation to the proposed amendments.

**CURRENT TEXT**

**Article 6.**

2. The issuance of shares with pre-emptive rights and the period during which such rights can be exercised shall be announced on the company's corporate website.

**Article 11.**

6. In exceptional cases, if the urgent necessity and the interests of the company require this, resolutions of the board of directors may also be adopted by unanimous written approval of all directors in office.

**PROPOSED AMENDMENT**

**Article 6.**

2. The issuance of shares with pre-emptive rights and the period during which such rights can be exercised shall be announced in the Dutch State Gazette (*Staatscourant*), in a nationally distributed daily newspaper and on the company's corporate website. The exercise period shall be at least two (2) weeks from the day of the announcement in the Dutch State Gazette (*Staatscourant*).

**Article 11.**

6. Resolutions of the board of directors may also be adopted outside of a meeting in writing, provided that all directors in office (in respect of whom no conflict of interest exists as referred to in paragraph

**EXPLANATORY NOTES**

*This amendment aligns the provisions under Dutch law for pre-emptive rights.*

*This amendment aligns the provisions under Dutch law for resolutions of the board of directors outside a meeting.*

**Article 11.**

n/a

7) have consented in writing to this manner of decision-making.

**Article 11.**

7. A director having a direct or indirect personal interest that conflicts with the interest of the company and its affiliated enterprise has a conflict of interest. Each director shall inform all other directors of a conflict of interest without delay. A director shall not participate in the deliberations and decision-making process in relation to an item if he has a conflict of interest with respect thereto. In such case, the other directors shall resolve the item. In case because of this no resolution can be adopted by the executive directors, the non-executive directors will resolve on the matter. In case because of this no resolution can be adopted by the non-executive directors, the board of directors will resolve on the matter as if there were

*A new paragraph 7 will be introduced which will reflect the provisions of Dutch law in relation to conflict of interest of directors.*

no conflict of interest within the meaning of the first sentence of this paragraph.

**Article 13.**

1. The board of directors shall be authorised to represent the company. Two executive directors acting jointly are also authorised to represent the company.

**Article 17.**

1. The general meeting shall appoint an accountant (revisor) to examine the annual accounts drawn up by the board of directors, to report thereon to the board of directors, and to express an opinion with regard thereto.
2. If the general meeting fails to appoint the accountant (revisor) as referred to in paragraph 1 of this article, this appointment shall be made by the board of directors.
3. The accountant (revisor) may be questioned by the

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**Article 17.**

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2. If the general meeting fails to appoint the accountant as referred to in paragraph 1 of this article, this appointment shall be made by the board of directors.
3. The accountant may be questioned by the general meeting in relation to his statement on the fairness of

*Since there is only one executive director (the CEO), it is proposed to authorize such executive director to solely represent argenx.*

*Reference to "revisor" is removed as this term is (only) used in Belgium.*

general meeting in relation to his statement on the fairness of the annual accounts. The accountant (revisor) shall be invited to attend the general meeting convened for the adoption of the annual accounts.

4. The accountant (revisor) shall, in any event, attend the meeting of the board of directors at which the report of the accountant (revisor) is discussed, and at which the annual accounts are to be approved.

**Article 19.**

1. The general meeting shall adopt the annual accounts. The annual accounts cannot be adopted if the general meeting has been unable to take cognizance of the statement of the accountant (revisor).

**Article 21.**

At least one general meeting shall be held every year, which meeting shall be held on the second Tuesday of the

the annual accounts. The accountant shall be invited to attend the general meeting convened for the adoption of the annual accounts.

4. The accountant shall, in any event, attend the meeting of the board of directors at which the report of the accountant is discussed, and at which the annual accounts are to be approved.

**Article 19.**

1. The general meeting shall adopt the annual accounts. The annual accounts cannot be adopted if the general meeting has been unable to take cognizance of the statement of the accountant.

**Article 21.**

Each financial year at least one general meeting shall be held within six (6) months after the close of the financial

*Reference to “revisor” is removed as this term is (only) used in Belgium.*

*This amendment provides for more flexibility to hold general meetings*

month May on the hour and at the place mentioned in the convocation. If such date is not a business day, the annual general meeting shall be held the first following business day. Other general meetings shall be held whenever the board of directors deems such to be necessary.

**Article 22.**

1. General meetings shall be held at the place where the company has its official seat or at Schiphol (municipality of Haarlemmermeer) and shall be called by the board of directors with due observance of applicable statutory provisions and the applicable stock exchange regulations.

**Article 26.**

2. For a resolution of the general meeting to amend the articles of association, or to dissolve the company, a majority of at least two-thirds of the votes cast shall be required if less than half of the

year. Other general meetings shall be held as often as the board of directors deems necessary.

**Article 22.**

1. General meetings shall be held at the place where the company has its official seat or in Amsterdam or at Schiphol (municipality of Haarlemmermeer) and shall be called by the board of directors with due observance of applicable statutory provisions and the applicable stock exchange regulations.

**Article 26.**

*[Paragraph deleted]*

*and is in line with Dutch law and Dutch market practice.*

*This amendment provides for more flexibility for argenx to also hold general meetings in Amsterdam, the Netherlands*

*Paragraph 2 of article 26 will be deleted as this relates to a requirement under Belgian law, whilst*

company's issued and outstanding capital is represented at the meeting.

*this is not required under Dutch law.*