

**Agenda for the Annual General Meeting of Shareholders (“AGM”) of uniQure N.V. (“uniQure” or the “Company”) to be held on 13 June 2018 at 9:30 CEST, at Paasheuvelweg 25a, 1105 BP Amsterdam, the Netherlands.**

## **AGENDA**

1. Opening and announcements
2. Report on the financial year 2017 (**discussion item**)
3. Explanation of the application of the remuneration policy (**discussion item**)
4. Discussion of the new Dutch Corporate Governance Code (**discussion item**)
5. Adoption of the 2017 annual accounts and treatment of the results (**voting item**)
6. Discharge of the members of the Board of Directors (**voting item**)
7. Board appointments:
  - a. reappointment of Mr. P. Astley-Sparke as non-executive director (**voting item**)
  - b. appointment of Mr. R. Gut as non-executive director (**voting item**)
  - c. appointment of Mr. D. Meek as non-executive director (**voting item**)
8. Amendment to the 2014 Restated Plan (**voting item**)
9. Renew the designation of the Board as the competent body to issue ordinary shares and options and to exclude pre-emptive rights under the 2014 Restated Plan (**voting item**)
10. Approval of the employee share purchase plan (**voting item**)
11. Renew the designation of the Board as the competent body to issue ordinary shares and options and to limit or exclude pre-emptive rights (**voting item**)
12. Reauthorize the Board to repurchase ordinary shares (**voting item**)
13. Reappointment of PricewaterhouseCoopers Accountants N.V. as external auditors of the Company for the financial year 2018 (**voting item**)
14. Any other business
15. Closing of the meeting

## **Annexes to this agenda**

Annex I Explanatory Notes to the agenda

## Annex I

**Explanatory notes to the agenda for the Annual General Meeting of Shareholders (“AGM”) of uniQure N.V. (“uniQure” or the “Company”) to be held on 13 June 2018 at 9:30 a.m. CEST, at Paasheuvelweg 25a, 1105 BP Amsterdam, the Netherlands.**

These explanatory notes and other information are available for inspection as of the date hereof. These items can be obtained free of charge at the Company’s office address and are also available at the Company’s website: [www.uniqure.com](http://www.uniqure.com).

### **Agenda item 2: Report on the financial year 2017**

This item will be discussed.

Under this agenda item, the Board will discuss the business and results of operations as contained in the statutory annual report on the financial year 2017 (the “2017 Annual Report”). In accordance with the Dutch Corporate Governance Code, the contents of the corporate governance chapter in the 2017 Annual Report, including the Company’s compliance with the Dutch Corporate Governance Code, will also be discussed (in more detail under agenda item 4).

### **Agenda item 3: Explanation of the application of the remuneration policy**

This item will be discussed.

Under this agenda item and in accordance with the Dutch Civil Code, an explanation will be provided on how the remuneration policy for the Board has been applied in 2017. Relevant information on the remuneration of the members of the Board is included in the 2017 Annual Report beginning on page 43.

### **Agenda item 4: Discussion of the new Dutch Corporate Governance Code**

This item will be discussed.

On 8 December 2016, the Dutch Monitoring Committee Corporate Governance Code published a revised version of the Dutch Corporate Governance Code, which subsequently came into force as of the financial year starting on or after 1 January 2017. Upon recommendation of the Monitoring Committee, the implementation of and compliance with the Dutch Corporate Governance Code is discussed on the basis of the information provided by the Company in the 2017 Annual Report. The 2017 Annual Report has been made available at the Company’s website: [www.uniqure.com](http://www.uniqure.com) at the time notice of this meeting was given.

The Company now qualifies as a domestic filer under the SEC rules and in due course may also qualify as a large accelerated filer thereunder. The Board may consider terminating compliance with the Dutch Corporate Governance Code once the Company qualifies as a large accelerated filer under the SEC rules.

### **Agenda item 5: Adoption of the 2017 annual accounts and treatment of the results**

This item will be voted on.

It is proposed to the General Meeting to adopt the annual accounts for the financial year 2017. This includes charging the loss incurred in 2017 to the general reserve of the Company. The annual accounts were prepared by the Board and audited and provided with an unqualified auditor's report by PricewaterhouseCoopers Accountants N.V., the Company's external auditor (page 103 of the 2017 Annual Report). The 2017 Annual Report, including the annual accounts, will be available for inspection by shareholders of the Company at the Company's offices at Paasheuvelweg 25a, 1105 BP Amsterdam, the Netherlands. The 2017 Annual Report has also been made available at the Company's website: [www.uniqure.com](http://www.uniqure.com) at the time notice of this meeting was given.

#### **Agenda item 6: Discharge of the members of the Board of Directors**

This item will be voted on.

It is proposed to grant discharge of liability to the members of the Board of Directors for the management and conducted policy during the 2017 financial year insofar as the exercise of such duties is reflected in the 2017 Annual Report or otherwise disclosed to the General Meeting.

#### **Agenda item 7a: Reappointment of Mr. P. Astley-Sparke as non-executive director**

This item will be voted on.

It is proposed to reappoint Mr. P. Astley-Sparke as non-executive director of the Board of Directors effective as of the close of this AGM for a term ending at the end of the Annual General Meeting in 2021.

#### Summary Curriculum Vitae of Mr. Astley-Sparke

Mr. Astley-Sparke was born in 1971 and has British nationality.

#### *Current position:*

Mr. Astley-Sparke has served as a member of the Supervisory Board since June 2015 and as non-executive director and chairman of the Board of Directors since the change of the Company's governance structure from a two-tier board structure (a Management Board under the supervision of a Supervisory Board) to a one-tier board structure (a Board consisting of one or more executive directors and two or more non-executive directors) effective as of the Annual General Meeting of June 2016. Mr. Astley-Sparke serves as chairman of the Board of Oxyrane, a biotechnology company, and as executive chairman and co-founder of Replimune Limited, a company developing second-generation oncolytic vaccines.

#### *Previous positions:*

Mr. Astley-Sparke served as vice president and general manager at Amgen, Inc. (NASDAQ: AMGEN), a biopharmaceutical company, until December 2011, following Amgen's acquisition of BioVex Group, Inc., a biotechnology company, in March 2011. Mr. Astley-Sparke had been President and Chief Executive Officer of BioVex Group, which developed the first oncolytic vaccine to be approved in the western world following the approval of Imlygic in 2015. He oversaw the company's relocation to the U.S. from the UK in 2005. Prior to BioVex, Mr. Astley-Sparke was a healthcare investment banker at Chase H&Q/Robert Fleming and qualified as a Chartered Accountant with Arthur Andersen in London.

Mr Astley-Sparke has been a venture partner at Forbion Capital Partners, a venture capital fund, since May 2012.

*Shares in the Company:*

Mr. Astley-Sparke holds options to purchase 35,625 ordinary shares in the capital of the Company and has been granted 23,460 Restricted Share Units as of 31 March 2018.

*Motivation:*

Mr. Astley-Sparke qualified as a chartered accountant with Arthur Andersen in London and received a bachelor's degree in cellular and molecular pathology from Bristol University in the United Kingdom. Mr. Astley-Sparke is qualified to serve on the Board of Directors as non-executive director due to his expertise and experience in the biotechnology industry.

**Agenda item 7b: Appointment of Mr. R. Gut as non-executive director**

This item will be voted on.

It is proposed to appoint Mr. R. Gut as non-executive director of the Board of Directors effective as of the close of this AGM for a term ending at the end of the Annual General Meeting in 2021.

Summary Curriculum Vitae of Mr. R. Gut

Dr. Gut was born in 1964 and has Polish nationality.

*Current position:*

Dr. Gut is Chief Medical Officer of Versartis, Inc. since September 2017.

*Previous positions:*

Dr. Gut served as Vice President, Global Medical Affairs and Development at Radius Health. Over the past decade, his contributions in regulatory activities have helped achieve six U.S. Food and Drug Administration (FDA) product approvals and three new product indications. He has supported the launch of nine new products, overseeing medical affairs activities, including medical science liaison team building, health economics and outcomes research, and market access. He has also served as a member of the Advisory Committees for Reproductive Health Drugs and Drug Safety and Risk Management for the FDA's Center for Drug Evaluation and Research. For the majority of his career, Dr. Gut served as Vice President, Clinical Development & Medical Affairs at Novo Nordisk Inc. He headed the company's U.S. Biopharm Medical organization with leading products in endocrinology, hemophilia and women's health. He is a recognized author of more than 90 publications and is a member of numerous professional organizations, including The Endocrine Society (ENDO).

*Shares in the Company:*

Nil.

*Motivation:*

Dr. Gut received his Doctor of Medicine degree from the Medical University of Lublin, and his Doctorate degree from Lublin Institute of Medicine, Poland. He has attended postgraduate programs and trainings at Wharton, Stanford and Harvard Business School. Dr. Gut is qualified to serve as a non-executive director due to his expertise and experience in the biotechnology industry.

### **Agenda item 7c: Appointment of Mr. D. Meek as non-executive director**

This item will be voted on.

It is proposed to appoint Mr. D. Meek as non-executive director of the Board of Directors effective as of the close of this AGM for a term ending at the end of the Annual General Meeting in 2021.

#### Summary Curriculum Vitae of Mr. D. Meek

Mr. Meek was born in 1963 and has United States of America nationality.

#### *Current position:*

Mr. Meek is CEO of Ipsen since July 2016.

#### *Previous positions:*

Prior to joining Ipsen Mr. Meek was Executive Vice-President and President of the oncology division of Baxalta from July 2014 to July 2016. From 2012 to 2014, Mr. Meek served as Chief Commercial Officer of Endocyte, an oncology biotechnology company. Prior to joining Endocyte, he served as the global business franchise head for the company's respiratory and dermatology franchise in Basel, Switzerland; President and Chief Executive Officer of the pharmaceutical division in Canada; and the head of oncology for Northern, Central and Eastern Europe for Novartis from 2005 to 2012. Prior to his biopharma career David was an officer in the United States Army.

#### *Shares in the Company:*

Nil.

#### *Motivation:*

He is a graduate of the University of Cincinnati. We believe that Mr. Meek is qualified to serve as a non-executive director due to his expertise and experience in the biotechnology industry.

### **Agenda item 8: Amendment to the 2014 Restated Plan**

This item will be voted on.

Pursuant to the 2014 Restated Plan, the Company may grant incentive share options, non-statutory share options, share appreciation rights, restricted share awards, restricted share units and other share-based awards. The following summary is not intended to be complete and is qualified in its entirety by the 2014 Restated Plan amendment which is available at the offices of the Company and attached as Appendix A to the proxy statement which is available at the Company's website: [www.uniqure.com](http://www.uniqure.com).

#### *Share Options*

The Board may grant options to purchase ordinary shares and determine the number of ordinary shares to be covered by each option, the exercise price of each option and the conditions and limitations applicable to the exercise of each option, including conditions relating to applicable securities laws, as it considers necessary or advisable. The Board shall establish the exercise price of each option and specify the exercise price in the applicable option agreement which shall be not less than 100% of the fair market value per ordinary share on the date the option is granted. Share options

are granted on the date of grant and, except for certain grants made to non-executive directors, vest over a period of four years, the first 25% vests after one year from the initial grant date and the remainder vests in equal quarterly instalments, over years two, three and four. Certain grants to non-executive directors vest in full after one year. Any options that vest must be exercised by the tenth anniversary of the initial grant date, or within six months of ceasing to be an employee of the Company or otherwise being eligible to participate in the plan.

#### *Restricted Share Units (“RSU”)*

The Board may grant awards entitling the recipient to receive ordinary shares or cash to be delivered at the time such award vests. Restricted share units granted by the Company vest over one — three years. This includes grants made to non-executive directors vesting on the first anniversary of the grant date, grants offered as a retention element as part of the Company’s November 2016 restructuring, which vest after 15 — 26 months as well as grants vesting in equal annual instalments after the first, second and third anniversary of the grant date or in full on the third anniversary of the grant date. All of the above vesting is subject to the participant continuing to be employed by the Company or otherwise being eligible to participate in the plan.

#### *Performance Share Units (“PSU”)*

The Board may grant awards linked to specific performance criteria as determined by the Board and which will be earned based on the actual achievement of this specific criteria during the performance period, typically one year following the date of grant (known as the performance period), as determined by the Board. The vesting period applicable to the PSUs will be set by the Board at the time of grant and is typically three years following the date of the grant. Upon vesting of the PSUs, shares are automatically granted to the grantee.

#### *Eligibility and Participation*

All of the Company’s employees, executive directors and non-executive directors, as well as consultants and advisors to the Company (as such terms are defined and interpreted for purposes of Form S-8, or any successor form) are eligible to be granted awards under the 2014 Restated Plan. Eligibility to participate in the 2014 Restated Plan shall be determined at the sole discretion of the Board.

#### *Termination of Status*

The Board shall determine the effect on an award of the disability, death, termination or other cessation of employment, authorized leave of absence or other change in the employment or other status of a participant and the extent to which, and the period during which, the participant, or the participant’s legal representative, conservator, guardian or other designated beneficiary, may exercise rights under the award.

#### *Acceleration*

The Board may at any time provide that any award shall become immediately exercisable in whole or in part, free of some or all restrictions or conditions, or otherwise realizable in whole or in part, as the case may be.

### *Reorganization Event*

In connection with a Reorganization Event (as defined in the 2014 Restated Plan) where the Company is not the surviving corporation (or survives only as a subsidiary of another corporation), unless the Board determines otherwise, all outstanding awards that are not exercised or paid at the time of the Reorganization Event shall be assumed by, or replaced with awards that have comparable terms by, the surviving corporation (or a parent or subsidiary of the surviving corporation). Unless the award agreement provides otherwise, if a participant's employment or other service is terminated by the Company without cause (as determined by the Board) upon or within 12 months following a Reorganization Event, the participant's outstanding awards shall become fully exercisable and any restrictions on such awards shall lapse as of the date of such termination; provided that if the restrictions on any such awards is based, in whole or in part, on performance, the applicable award agreement shall specify how the portion of the award that becomes vested shall be calculated in this situation.

In connection with a Reorganization Event, if all outstanding awards are not assumed by, or replaced with awards that have comparable terms by, the surviving corporation (or a parent or subsidiary of the surviving corporation), the Board may take a number of different actions as detailed by the 2014 Restated Plan.

The Board has decided, in accordance with the discretion granted to it under the 2014 Restated Plan, that equity awards will vest in their entirety upon a Reorganization Event. Currently, all outstanding equity awards will vest on a Reorganization Event.

### *Tax Withholding*

The participant must satisfy all applicable Dutch, United States and other applicable national, federal, state, and local or other income, national insurance, social and employment tax withholding obligations before the Company will deliver or otherwise recognize ownership of ordinary shares under an award. The Company may decide to satisfy the withholding obligations through additional withholding on salary or wages. If the Company elects not to or cannot withhold from other compensation, the participant must pay the Company the full amount, if any, required for withholding or have a broker tender to the Company cash equal to the withholding obligations. Payment of withholding obligations is due before the Company will issue any shares on exercise, vesting or release from forfeiture of an award or at the same time as payment of the exercise or purchase price, unless the Company determines otherwise. If provided for in an award or approved by the Board in its sole discretion, a participant may satisfy such tax obligations in whole or in part by delivery (either by actual delivery or attestation) of ordinary shares, including shares retained from the award creating the tax obligation, valued at their fair market value; provided, however, except as otherwise provided by the Board, that the total tax withholding where shares are being used to satisfy such tax obligations cannot exceed the Company's minimum statutory withholding obligations (based on minimum statutory withholding rates for Dutch, United States and other applicable national, federal and state tax purposes, including payroll taxes, that are applicable to such supplemental taxable income). Shares used to satisfy tax withholding requirements cannot be subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements.

The latest amendment of the 2014 Restated Plan was approved by the Company's general meeting of shareholders on 15 June 2016. The purpose of the 2014 Restated Plan is to advance the interests of the Company's shareholders by enhancing the Company's ability to attract, retain and motivate persons who are expected to make important contributions to the group and by providing such persons with equity ownership opportunities and performance-based incentives that are intended to better align the interests of such persons with those of the Company's shareholders. Pursuant to the 2014 Restated Plan, the Company may grant incentive share options, non-statutory share options, share appreciation rights, restricted share awards, restricted share units and other share-based awards. Under the 2014 Restated Plan, the maximum number of ordinary shares available is currently limited to 5,601,471. As of 31 March 2018, 823,897 ordinary shares remain available for grant under the 2014 Restated Plan.

It is now proposed to increase the equity incentive pool under the 2014 Restated Plan in order to provide adequate incentives for new and existing employees, the executive director, non-executive directors, consultants and advisors in light of the significant growth of the group's operations and staff to support the Company's development programs. The amendment to the 2014 Restated Plan, if approved, will increase the authorized number of ordinary shares available by 3,000,000, so that the number of shares reserved for issuance is 7,322,340 shares, which is equal to the sum of (i) 3,498,443 ordinary shares subject to outstanding awards under the 2014 Restated Plan, plus (ii) 823,897 ordinary shares remaining available for future grants under the 2014 Restated Plan, and (iii) an increase of 3,000,000 ordinary shares over the current authorization of the 2014 Restated Plan that will be available for awards under the 2014 Restated Plan.

**Agenda item 9: Renew the designation of the Board as the competent body to issue ordinary shares and options and to exclude pre-emptive rights under the 2014 Restated Plan**

This item will be voted on.

At the annual general meeting of shareholders held on 15 June 2016, the shareholders designated the Board as the competent body to issue ordinary shares and options under the 2014 Restated Plan, and to exclude pre-emptive rights in connection therewith.

It is proposed that the Board is designated as the competent body to issue ordinary shares and to grant rights to subscribe for ordinary shares under the 2014 Restated Plan, as amended, for the duration of the 2014 Restated Plan (with a maximum of five years) with effect from the date of the 2018 Annual General Meeting, and to limit or exclude pre-emptive rights in connection therewith. This authority is limited to a maximum of 8,601,471 ordinary shares. It is further proposed to the AGM to approve that this maximum number of ordinary shares be reserved for issuance under and pursuant to the 2014 Restated Plan.

**Agenda item 10: Approval of the employee share purchase plan**

This item will be voted on.

The shareholders are being asked to approve the adoption of the uniQure N.V. Employee Stock Purchase Plan (the "Purchase Plan"), under which 150,000 of the Company's ordinary shares will be reserved for issuance, subject to adjustments in certain circumstances described below. The Purchase

Plan is expected to be adopted by the Board on 27 April 2018, subject to shareholder approval of the Purchase Plan at the 2018 Annual General Meeting.

The Purchase Plan is designed to allow eligible employees of the Company and its designated subsidiaries (whether now existing or subsequently established or acquired) to purchase ordinary shares at designated intervals through their accumulated payroll deductions. The provisions of the Purchase Plan are intended to satisfy the requirements of Section 423 of the U.S. Internal Revenue Code of 1986, as amended (“Internal Revenue Code”) with respect to U.S. participants. Favourable tax treatment is available for U.S. tax residents participating in a plan that qualifies under Section 423 of the Code. See “U.S. Federal Income Tax Considerations” below. The Board is proposing the general meeting of shareholders to approve the Purchase Plan because the Purchase Plan is important to attract, motivate and retain highly-qualified employees who will contribute to the long-term success of the Company. Providing the employees with a convenient method to invest in ordinary shares will increase the equity stake of the employees and will benefit the shareholders by aligning more closely the interests of participating employees with those of our shareholders.

The following is a summary of the principal features of the new Purchase Plan. The summary, however, is not intended to be a complete description of all the provisions of the Purchase Plan and is qualified in its entirety by reference to the complete text of the Purchase Plan. A copy of the actual Purchase Plan is available at the offices of the Company and attached as Appendix B to the proxy statement which is available at the Company’s website: [www.unique.com](http://www.unique.com).

#### *Administration*

The Purchase Plan will be administered by the Compensation Committee of the Board or such other committee that the Board appoints to administer the Purchase Plan (the “Committee”). The Committee will have full discretionary authority to construe and interpret the Purchase Plan, adopt, amend and rescind any rules as it deems desirable and appropriate, and to make all other determinations necessary or advisable for the administration of the Purchase Plan. The Committee, in its discretion, may appoint and remove the plan coordinator designated to handle administrative matters with respect to the Purchase Plan, and may delegate such administrative or ministerial duties to the plan coordinator as it determines. The Board may take all actions that the Committee may take hereunder, at the Board’s discretion. The Committee will have the authority to authorize one or more offerings under the Purchase Plan that are not designed to comply with the requirements of Section 423 of the U.S. Internal Revenue Code of 1986, as amended (“the Code”), but with the requirements of the jurisdictions in which those offerings are conducted. Such offerings will be separate from any offerings designed to comply with Section 423(b)(5) of the Code.

#### *Eligibility*

To be eligible to participate in the Purchase Plan, an employee must be customarily employed at least 20 hours per week (and work more than five months in a calendar year) by the Company or a subsidiary of the Company designated by the Committee as eligible to participate in the Purchase Plan. Executive Board members are also eligible to participate in the Purchase Plan. As of 31 March 2018, approximately 187 employees, including 6 executive officers, would have been eligible to participate in the Purchase Plan had it been in effect on such date.

No employee may be granted an option under the Purchase Plan if (i) immediately after the grant, that employee would own shares or hold outstanding options to purchase shares possessing in the aggregate 5% or more of the total combined voting power or value of all classes of our shares, or (ii) the

option, together with any rights to purchase shares under all of our employee stock purchase plans (as described in Section 423 of the Code), would permit the employee's rights to purchase shares to accrue at a rate that exceeds the maximum amount allowed under Section 423(b)(8) of the Code.

#### *Offering Periods and Purchase Periods*

The Purchase Plan will have offering periods and each offering period will consist of one or more consecutive purchase periods, each as determined by the Committee. Unless the Committee determines otherwise before the beginning of an offering period, offering periods will commence at three-month intervals on each 1 March, 1 June, 1 September and 1 December and last for three months. Unless the Committee determines otherwise before the beginning of a purchase period, purchase periods will run concurrently with the offering periods under the Purchase Plan. The maximum offering period under the Purchase Plan is 27 months. The initial offering period under the Purchase Plan will commence on 1 September 2018.

#### *Participation*

Each eligible employee who elects to participate in an offering period will be granted an option to purchase ordinary shares on the first day of the offering period. A participant may fund his or her contributions to the Purchase Plan by payroll deductions during the offering period or other funding methods approved by the Committee. Unless the Committee determines otherwise or as required by applicable law, a participant may not increase or decrease the rate of his or her contributions during the offering period. The option will automatically be exercised on the last day of each purchase period within the offering period, based on the employee's accumulated and unused contributions, and the Company will arrange for delivery of the shares to the participant's brokerage account that we establish for the participant at a brokerage firm that we designate ("**Purchase Plan Brokerage Account**"). The last day of the purchase period is the purchase date. For purposes of the Purchase Plan, compensation is a participant's base salary or base wages, and payments of commissions, overtime, incentive compensation and bonuses.

#### *Cessation of Participation*

Participants may stop their participation in an offering period under the Purchase Plan at any time prior to the purchase date and withdraw all (but not less than all) contributions credited to his or her account. A participant who elects to cease participation in the Purchase Plan for a particular offering period may not rejoin that offering period at a later date. Participation ends automatically if the participant ceases to be an eligible employee for any reason, including without limitation, voluntary or involuntary termination of employment, retirement or death. In addition, unless the Committee determines otherwise, in the event that more than 50% of our shares entitled to vote for the election of our directors are acquired by a third party, we sell all or substantially all of our assets or property or we merge with another corporation resulting in our shareholder owning less than 51% of our capital shares entitled to vote for our directors, no outstanding option will be exercised, all participant contributions will cease and contributions credited to participant accounts will be returned to the participants.

#### *Maximum Number of Purchasable Shares*

The maximum number of shares that a participant may purchase during an offering period may not exceed 1,750 shares, subject to adjustment by the Committee prior to the beginning of the applicable offering period. In addition, no participant may purchase more than the maximum allowed under Section 423(b)(8) of the Code, which is \$25,000 of ordinary shares during any calendar year under the Purchase Plan, measured as of the first day of each offering period in that year.

### *Securities Subject to the Purchase Plan*

Subject to adjustment described below, the number of the Company's ordinary shares reserved for issuance under the Purchase Plan will initially be 150,000 shares. In the event of a stock split, reverse stock split, stock dividend, combination or reclassification of ordinary shares, or any other increase or decrease in the number of ordinary shares effected without our receipt of consideration, the Committee will adjust the number of ordinary shares covered by each outstanding option under the Purchase Plan, the number of ordinary shares which has been authorized for issuance under the Purchase Plan and the price per ordinary share covered by each outstanding option under the Purchase Plan. In the event of a reorganization, recapitalization, rights offering, merger, or consolidation, the Committee may, in its sole discretion, adjust the number of ordinary shares which has been authorized for issuance under the Purchase Plan and the price per ordinary share covered by each outstanding option under the Purchase Plan.

### *Share Pro-Ration*

Should the total number of ordinary shares to be purchased pursuant to outstanding options on any particular purchase date exceed the number of shares then available for issuance under the Purchase Plan, then the Company will make a pro-rata allocation of the available shares on a uniform and equitable basis, and the payroll deductions of each participant will be reduced to the extent necessary.

### *Purchase Price*

The purchase price of the ordinary shares acquired on each purchase date will be the lesser of (a) 85% of the closing price of an ordinary share on the first day of the offering period or (b) 85% of the closing price of an ordinary share on the purchase date. Participants will incur no brokerage or other transaction costs upon the purchase of ordinary shares through the Purchase Plan.

On 29 March 2018, the closing price per ordinary share was \$23.50 per share, as reported by the NASDAQ Global Select Market.

### *Restrictions on Sale and Transfers.*

The shares purchased by each participant will be deposited into the participant's Purchase Plan Brokerage Account. Unless the shares are sold, the shares must be held in that brokerage account until the later of the end of the two-year period from the start date of the offering period in which the shares were purchased and the end of the one-year period measured from the purchase date. Unless the shares are sold, the shares in the Purchase Plan Brokerage Account are not transferable until the holding periods described above have expired. Subject to compliance with applicable law, the Committee may require that shares acquired under the Purchase Plan be held for a period of up to 12 months following the purchase date. If the Committee implements such a restriction, it will not apply in the event of a participant's death to the transfer of shares to the participant's estate or the subsequent sale of the shares by the estate.

Contributions credited to a participant's account and any rights with regard to the exercise of an option or to receive shares under the Purchase Plan may not be assigned, transferred, pledged or otherwise disposed of in any way by the participant.

### *Use of Funds*

All contributions received or held by the Company under the Purchase Plan are general assets of the Company, free of any trust or other restriction, and may be used by the Company for any corporate purpose, and the Company will not be obligated to segregate such contributions. Participants'

accounts under the Purchase Plan are unfunded bookkeeping accounts maintained on the Company's records for the administration of the Purchase Plan.

#### *Reports*

Each participant in the Purchase Plan will be entitled to a statement of account promptly following each purchase date, setting forth with respect to that purchase period the amount of contributions, the per share purchase price, the number of shares purchased and the remaining cash balance, if any.

#### *Amendment and Termination of the Purchase Plan*

The Board may at any time amend or terminate the Purchase Plan. However, shareholder approval is required to the extent required under Section 423 of the Code, including for any amendment that increases the number of shares reserved under the Purchase Plan (other than an increase to reflect a change in capitalization) or change the designation of corporations whose employees may be offered options under the Purchase Plan. The Purchase Plan shall terminate on 12 June 2028, unless terminated earlier by our Board at its discretion or because all reserved shares have been issued under the Purchase Plan.

#### *Shareholder Rights*

No participant will have any shareholder rights with respect to the shares covered by his or her options until the shares are actually purchased on the participant's behalf and the participant has become a holder of record of the purchased shares.

#### *New Plan Benefits*

The benefits to be received by our executive officers and employees under the Purchase Plan are not determinable because, under the terms of the Purchase Plan, the amounts of future share purchases are based upon elections made by eligible employees subject to the terms and limits of the Purchase Plan. Members of the Board who are not employees do not qualify as eligible employees and thus cannot participate in the Purchase Plan. Future purchase prices are not determinable because they will be based upon the closing selling price of our ordinary shares. No ordinary shares have been issued with respect to the Purchase Plan for which shareholder approval is being sought under this proposal.

#### *Summary of U.S. Federal Income Tax Consequences*

The following is a brief description of the U.S. federal income tax consequences generally arising with respect to ordinary shares that may be purchased pursuant to options granted under the Purchase Plan. This description of the U.S. federal income tax consequences of the Purchase Plan is not a complete description. There may be different tax consequences under certain circumstances, and there may be federal gift and estate tax consequences and state, local and foreign tax consequences. All affected individuals should consult their own advisors regarding their own situation. This discussion is intended for the information of the shareholders considering how to vote at the 2018 Annual Meeting and not as tax guidance to individuals who will participate in the Purchase Plan.

The Purchase Plan is intended to be an "employee stock purchase plan" within the meaning of Section 423 of the Code. Under a plan which so qualifies, no taxable income will be recognized by a participant, and no deductions will be allowable to the Company, upon either the grant or the exercise of the options. Taxable income will not be recognized until there is a sale or other disposition of the shares acquired under the Purchase Plan or in the event the participant should die while still owning the purchased shares.

If the participant sells or otherwise disposes of the purchased shares within two years after the start date of the offering period in which such shares were acquired or within one year after the purchase date of those shares, then the participant will recognize ordinary income in the year of sale or disposition equal to the amount by which the fair market value of the shares on the purchase date exceeded the purchase price paid for those shares, and the Company will be entitled to an income tax deduction, for the taxable year in which such sale or disposition occurs, equal in amount to such excess. The participant will have additional capital gain or loss equal to the difference between the proceeds of the sale and the participant's basis in the shares sold. The participant's basis in the shares sold is equal to the price paid for the shares plus the amount of any ordinary income recognized on the sale. The capital gain rate will depend on the length of time the participant held the shares.

If the participant sells or disposes of the purchased shares more than two years after the start date of the offering period in which the shares were acquired and more than one year after the purchase date of those shares, then the participant will recognize ordinary income in the year of sale or disposition equal to the lesser of (i) the amount by which the fair market value of the shares on the sale or disposition date exceeded the purchase price paid for those shares or (ii) 15% of the fair market value of the shares on the start date of that offering period, and any additional gain (or loss) upon the disposition will be taxed as a long-term capital gain (or loss). The Company will not be entitled to an income tax deduction with respect to such sale or disposition.

If the participant still owns the purchased shares at the time of death, then the participant will recognize ordinary income at such time equal to the lesser of (i) the amount by which the fair market value of the shares on the date of death exceeds the purchase price or (ii) of the amount by which the fair market value of the shares on the start date of the offering period in which those shares were acquired exceeds the purchase price.

#### *Dilution*

When determining the number of shares available for issuance under the Purchase Plan, the Board considered, among other factors, its expectation of potential future share purchases under the Purchase Plan and the potential dilution of the Purchase Plan to the Company's current shareholders. The Board determined that reserving 150,000 ordinary shares for the Purchase Plan was appropriate by considering, among other factors, activity under the Company's prior employee stock purchase plan and its expectation that there would be significant participation by employees in this Purchase Plan.

The 150,000 ordinary shares available for issuance under the Purchase Plan represent dilution of approximately 0.5% as of 31 March 2018. The dilution is calculated as the ratio of: (a) shares available for issuance under the Purchase Plan; divided by (b) the sum of (i) the number of ordinary shares outstanding and (ii) the ordinary shares available for issuance under the Purchase Plan.

Ordinary shares issued by the Board under the Purchase Plan will be issued pursuant to the designation of the Board to be approved under agenda item 11.

#### **Agenda item 11: Renew the designation of the Board as the competent body to issue ordinary shares and options and to limit or exclude pre-emptive rights**

This item will be voted on.

It is proposed that the Board is (i) designated as the competent body to issue ordinary shares in the share capital of the Company having a nominal value of EUR 0.05 per share and to grant rights to subscribe for ordinary shares for a term of 18 months with effect from this AGM, up to a maximum of

(i) the authorized share capital of the Company in the event of an underwritten public offering, or (ii) 19.9% of the aggregate issued capital of the Company at the time of issuance in connection with any other single issuance (or series of related issuances), and to limit or exclude pre-emptive rights in connection therewith.

The current authorized share capital consists of 60,000,000 ordinary shares, each with a nominal value per share of EUR 0.05. Under Dutch law and our Articles of Association, the Board is required to seek the approval of our shareholders each time the Board wishes to issue shares of our authorized ordinary share capital unless the shareholders have authorized the Board to issue shares. This authorization may not continue for more than five years, but may be given on a rolling basis. We currently have authorization from our shareholders to issue ordinary shares, or grant rights to subscribe for ordinary shares, up to a maximum of (i) our authorized share capital in the event of an underwritten public offering or (ii) 19.9% of the Company's aggregate issued capital at the time of issuance in connection with any other single issuance (or series of related issuances). This existing authorization expires on 14 December 2018, and it is common practice for Dutch companies to seek to renew this authorization annually on a rolling basis. The approval of this voting proposal will maintain flexibility to allow the Board to issue ordinary shares without the delay and expense of calling extraordinary general meetings of shareholders. The designation can be used for any and all purposes, including any issuance under the Purchase Plan, subject to statutory limitations and with the exception of awards granted under the 2014 Restated Plan as amended by this 2018 Annual General Meeting.

The Company also currently issue ordinary shares from our authorized share capital to satisfy its obligations under awards granted under the equity compensation plans, and the general meeting of shareholders has separately authorized such plans. Other than ordinary share issuances in connection with the equity compensation plans and the ordinary shares that the Company may sell as part of the "at the market" program pursuant to the Sale Agreement dated 15 September 2017 between Leerink Partners LLC and the Company, the Board does not have any specific plans, proposals, or arrangements to issue any of the authorized ordinary shares for any purpose. However, in the ordinary course of business, the Board may determine from time to time that the issuance of authorized and unissued shares is in the best interests of the Company, including in connection with equity compensation or future acquisitions or financings.

Under Dutch law, holders of our ordinary shares would generally have a pro rata pre-emptive right of subscription to any of our ordinary shares issued for cash. A pre-emptive right of subscription is the right of our current shareholders to maintain their percentage ownership of our ordinary shares by buying a proportional number of any new ordinary shares that the Company issues. However, Dutch law and our Articles of Association permit the general meeting of shareholders to authorize the Board to exclude or restrict these pre-emptive rights. This authorization may not continue for more than five years, but may be given on a rolling basis. Currently the Board has been authorized to exclude or restrict these pre-emptive rights, which authorization expires on 14 December 2018, and it is common practice for Dutch companies to seek to renew this authorization annually on a rolling basis.

#### **Agenda item 12: Reauthorize the Board to repurchase ordinary shares**

This item will be voted on.

It is proposed that the Board is hereby authorized for an 18-month period, to be calculated from the date of this AGM to resolve on the acquisition by the Company of its own fully paid-up ordinary shares for a maximum of 10% of the issued share capital within the limits of Dutch law and the articles of

association, through purchase on the public market or otherwise against a repurchase price between, on the one hand, the nominal value of the ordinary shares concerned and, on the other hand, an amount of 110% of the highest price of the ordinary shares officially quoted on any of the official stock markets the Company is listed on during any of 30 banking days preceding the date the repurchase is effected or proposed. The current authorization of our Board to repurchase shares expires on 14 December 2018.

**Agenda item 13: Reappointment of PricewaterhouseCoopers Accountants N.V. as external auditors of the Company for the financial year 2018**

This item will be voted on.

It is proposed to reappoint PricewaterhouseCoopers Accountants N.V., an independent registered public accounting firm, as the external auditor charged with the auditing of the annual accounts of the Company for the financial year 2018.

**Agenda item 14: Any other business**

**Agenda item 15: Closing of the meeting.**

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