



**ANNUAL GENERAL MEETING 2023
OF ARGENX SE – 2 MAY 2023
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 2022 financial year (*discussion item*)

This agenda item includes an account of the financial year 2022.

3. The 2022 remuneration report (*advisory non-binding voting item*)

The 2022 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 2022, and how the company has taken into account shareholder feedback on the 2021 remuneration report approved in 2022. The shareholders are asked to give an advisory, non-binding vote on the remuneration report.

4. Discussion and adoption of the 2022 annual report and annual accounts:

4a. Discussion of the 2022 annual report (*discussion item*)

This agenda item includes the discussion of the 2022 annual report.

4b. Adoption of the 2022 annual accounts (*voting item*)

This agenda item includes the proposal to adopt the 2022 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 2022 to the retained earnings of the Company (*voting item*)

It is proposed to allocate the losses of the Company in the financial year 2022 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 2022 (*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 Dr. Donald deBethizy as non-executive director for a period of 2 years (*voting item*)

The Board proposes to re-appoint Dr. Donald deBethizy 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 2025, which is the second year after the year of the appointment. In making this proposal, the Board has taken into consideration Dr.

deBethizy'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.

Biography

Dr. J. Donald deBethizy has served as a member of our Board of Directors since May 2015. Dr. deBethizy has 30 years of experience in research and development and financial, business and operating management and board work in the biotechnology and consumer products industry. He is the president of White City Consulting ApS an executive coaching company. He currently serves on the supervisory boards of one publicly traded company (Newron Pharmaceuticals SpA) and on the supervisory boards of private companies Lophora ApS and Proterris, Inc. He is a board advisor for NDA Regulatory Service AB. Previously, Dr. deBethizy served as president and CEO of Santaris Pharma A/S until October 2014, when the company was sold to Roche. From August 2000 to June 2012, Dr. deBethizy was co-founder and CEO of Targacept Inc. (Targacept), a U.S. biotechnology company listed on Nasdaq. From May 2013 to November 2014, he served as executive chairman of Contera Pharma ApS until it was sold to Bukwang Pharma (Korea), and from July 2015 to November 2017, he served as chairman of Rigotec GmbH until it was sold to Merck Inc. He previously served on the boards of Albumedix Ltd (Chair, company sold to Sartorius AG in September 2022), Saniona AB (Chair), Asceneuron SA, TME Pharma NV (Chair, TME NV and AG), Serendex Pharmaceuticals A/S, Enbiotix Inc., Targacept, Ligocyte Pharmaceuticals until it was sold to Takeda Pharmaceutical Co Ltd and Biosource Inc. Dr. deBethizy has held adjunct appointments at Wake Forest University Babcock School of Management, Wake Forest University School of Medicine and Duke University. Dr. deBethizy holds a B. Sc. in biology from the University of Maryland, and an M.Sc. and a Ph.D. in toxicology from Utah State University.

Considering Dr. deBethizy's valuable contributions to the board of directors to date and to facilitate the transition of Mrs. Cespedes as future chairperson of the Remuneration and Nomination Committee, the board of directors nominates Dr. deBethizy for re-appointment to the board of directors for a term of 2 years (ending on the day of the annual general meeting of shareholders to be held in 2025).

As non-executive director Dr. deBethizy is awarded an annual cash compensation and participation in the company's equity incentive scheme in accordance with the company's remuneration policy.

6. Authorization of the Board 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.

7. Appointment of Deloitte Accountants B.V. as external auditor of the Company for the 2023 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 2023 financial year.