

RESEARCH AND DEVELOPMENT COMMITTEE

A. Introduction:

The Charter of the Research and Development Committee has been endorsed by the Board of Directors pursuant to the Belgian Corporate Governance Act of April 6th 2010 and the Belgian Corporate Governance Code of 2009.

B. Purpose:

The Research and Development Committee is appointed by the Board of Directors of Ablynx to advise the Board on its duties and responsibilities related to the long term Research and Development strategy of the Company in general and the development of the Company's Nanobody platform and programmes in particular.

C. Membership and Chairmanship:

- The Research and Development Committee will be comprised of not less than three members. All members of the Research and Development Committee must also be a member of the Board of Directors.
- A majority of the Committee's members shall be independent non-executive Directors as defined by the Belgian Corporate Code Article 526ter. The Board may deviate from these requirements if it believes that a different composition will contribute more relevant expertise to the Research and Development Committee, if the number of independent non-executive Directors does not so permit or for other reasons it deems fit.
- One of the members shall be designated Chairman of the Committee by the Board of Directors.
- The Chairman of the Board and other Board members can attend the meetings of the Committee in case they are not a member.
- The members of the Research and Development Committee are appointed by the Board of Directors and may be replaced at any time by it.
- Each member of the Committee shall have relevant scientific, research, medical or other related expertise. The Chairman will lead all meetings of the Committee, and shall act as Secretary, although he can delegate this duty.
- To fulfill their responsibilities the members of the Committee should dedicate a significant amount of their time to the Committee's activities.

D. Meetings:

- The Research and Development Committee shall meet as often as needed in order to fulfill its functions. Meetings will preferably be scheduled 4 times a year and will generally precede the Board meetings. This will guarantee an accurate, up-to-date and fast communication of the Committee's proposals and recommendations to the full Board of Directors.

- Ad hoc meetings can be scheduled on an ongoing basis.
- The Research and Development Committee can consult, at a reasonable cost, at any time with internal or external Subject Matter Experts provided appropriate confidentiality provisions are in place. Any independent expert may be invited to attend meetings for specific topics.
- The Research and Development Committee shall exercise the utmost discretion when making written records of its deliberations and recommendations.
- Meeting minutes will be circulated as soon as possible after the meeting among all members of the Board of Directors. Every Board member shall have unrestricted access to all records of the Research and Development Committee.
- The meeting minutes will for audit reasons be kept by the CFO of the company.

E. Duties & Responsibilities:

- To advise the Board on the overall strategy, direction and effectiveness of the Company's research and development programs. To evaluate the Company's progress and success in achieving its long-term strategic research and development goals and objectives.
- To advise the Board on significant emerging trends and issues in science, medicine and technology which are relevant to the Company.
- To advise the Board and the Management on risk management in areas relating to IP and research and development.
- To regularly review and to provide advice on the Company's selection of targets, the internal pipeline, IP portfolio, etc...
- To assist the Board and Management in setting research and development targets and assessing the results in connection with the Company's incentive plans.
- To review and make recommendations on any other topics as determined by the Board.

F. Compensation for serving on the Research and Development Committee:

- Only independent non-executive Directors shall receive a fixed remuneration in consideration of their membership of the Research & Development Committee. They should not in principle receive any performance-related remuneration, nor will any options or warrants be granted to them. However, upon advice of the Nomination & Remuneration Committee the Board may propose to the Shareholders Meeting to deviate from the latter principle in the event that, in the Board's reasonable opinion, the granting of warrants would be necessary or useful to attract or retain independent non-executive Directors with the most relevant experience and expertise.
- The other Directors receive no compensation for serving as a member of the Research & Development Committee.
- The remuneration of the Non-Executive Directors will be disclosed by the Company in accordance with the applicable laws and regulations.
- The additional fixed annual remuneration of the Chairman of the Research & Development Committee is ten thousand Euros per annum.

- The additional fixed annual remuneration related to the membership of the Research & Development Committee for the independent non-executive Directors is five thousand Euros per annum.
- Changes in the remuneration of members of the Research & Development Committee are subject to approval by a Shareholders Meeting.

G. Miscellaneous:

- The Board of Directors can in the interest of the Company in general and the performance of the Committee in particular amend this Charter.
- On a regular basis (at least every 2 to 3 years) the Research and Development Committee shall evaluate its performance and if needed, shall take the necessary steps to improve its effectiveness.
- The Annual Report shall state the composition of the Research and Development Committee and the number of meetings held by the Committee.
- This Charter is posted on the Ablynx website.