

Minutes of the 2009  
General Meeting of Shareholders of  
**CRUCELL N.V.** (the Company or Crucell)  
Friday, 5 June 2009 at 2.00 p.m.  
At the Pieterskerk, Kloksteeg 16, 2311 SL, Leiden, the Netherlands

Acting as Chairman of the meeting in accordance with the provisions in paragraph 1 of Article 38 of the Articles of Association of Crucell (the Articles of Association) is Mr. Jan Oosterveld, Chairman of the Supervisory Board. Representing Crucell and attending as nominees of the Management Board are Ronald Brus, President & Chief Executive Officer, Leonard Kruimer, Chief Financial Officer and Jaap Goudmit, Chief Scientific Officer. Also present are the members of the Management Committee, Messrs. René Beukema, General Counsel & Corporate Secretary, Arthur Lahr Chief Strategic Officer & Executive Vice-President Sales and Business Development and Cees de Jong, Chief Operating Officer. Also present is Mr. Robert-Jan Lijdsman, Civil-law notary of the firm Allen & Overy in Amsterdam and Pieter van de Goor, Deloitte Accountants

The members of the Supervisory Board present are Messrs. Phillip Satow, Claes Wilhemsson, Seán Lance, Jan Oosterveld, Arnold Hoevenaars, Steve Davis and Floris Waller.

The agenda for the meeting is as follows:

1. Opening by the Chairman of the Supervisory Board.
2. Report of the Board of Management on the state of affairs and on the Annual Accounts for the financial year 2008 that ended 31 December 2008.
3.
  - a) Proposal to maintain the use of the English language for the Annual Accounts of the Company. (Resolution)
  - b) Proposal to adopt the Annual Accounts for the financial year 2008 that ended 31 December 2008. (Resolution)
4. Reservation and dividend policy.
5.
  - a) Proposal to grant release from liability to the members of the Board of Management for their management, insofar as the exercise of their duties is reflected in the financial reporting. (Resolution)
  - b) Proposal to grant release from liability to the members of the Supervisory Board for their supervision, insofar as the exercise of such duties is reflected in the financial reporting. (Resolution)
6. Proposal to reappoint Deloitte Accounts B.V. as the external auditor of the Company. (Resolution)

7.
  - a) Resignation of Philip Satow as member of the Supervisory Board in accordance with the rotation schedule and Article 24 paragraph 3 of the Articles of Association of the Company and proposal to grant discharge to him. (Resolution)
  - b) Resignation of Arnold Hoevenaars as member of the Supervisory Board in accordance with the rotation schedule and Article 24 paragraph 3 of the Articles of Association of the Company and proposal to grant discharge to him. (Resolution)
8.
  - a) Proposal to reappoint Philip Satow as member of the Supervisory Board as of today, such in accordance with the nomination drawn up by the Supervisory Board. (Resolution)
  - b) Proposal to reappoint Arnold Hoevenaars as member of the Supervisory Board as of today, such in accordance with the nomination drawn up by the Supervisory Board. (Resolution)
  - c) Proposal to appoint Floris Waller as member of the Supervisory Board as of today, such in accordance with the nomination drawn up by the Supervisory Board. (Resolution)
9. Proposal to extent the authority of the Board of Management to repurchase shares in the Company's share capital for a period of 18 months (until 30 November 2010). (Resolution)
10.
  - a) Proposal to extend the period in which the Board of Management is authorized to issue shares and to grant rights to subscribe for shares (until 30 November 2010). (Resolution)
  - b) Proposal to extend the period in which the Board of Management is authorized to limit or exclude pre-emptive rights when shares are issued (until 30 November 2010). (Resolution)
11. Proposal to amend the Articles of Association of the Company in connection with new legislation following from the European Transparency Directive (EC Directive 2007/36) and a legislative change with regard to capital maintenance requirements which came into effect on 11 June 2008 (Resolution).
12. Questions.
13. Closing.

**Agenda item 1:**  
**Opening by the Chairman of the Supervisory Board**

The Chairman opens the Meeting at 14.00 hours and welcomes those present to this Annual General Meeting of Shareholders of the Company.

The Chairman appoints Robert-jan Lijdsman, notary of the firm Allen & Overy, secretary for this Meeting.

The Secretary notes:

1. That the Meeting was convened by means of advertisements in the following newspapers: the Official List, the Financieele Dagblad, the Telegraaf and Berner Zeitung, Neue Zürcher Zeitung, Le Temps, all on 18 May 2009. Thus, prior to the 15<sup>th</sup> day before the Meeting. And, that in accordance with statutory requirements, the agenda, the notes thereto and all the documents relating to the Meeting have been deposited and made available for the Shareholders;
2. That the Management Board adopted 2 June 2009 as the final date by which the Management Board must have been informed of the intention of the holders of registered shares and holders of a right of pledge or usufruct on registered shares to whom the voting rights accrue to attend this Meeting. The transfer agent in America has informed the Company that the proxy statement was sent to the holders of American Depositary Shares on 30 April 2008;
3. That 2 June was adopted as the deadline for submitting the statement concerning the deposit of bearer documents;
4. That the right to attend the Meeting and exercise rights there accrues to the holder of a written proxy, provided the Management Board has received the written proxy no later than 2 June 2009.

The Secretary notes that all statutory requirements and requirements under the Articles of Association have been satisfied, so that valid resolutions can be adopted relating to all items on the agenda.

According to the attendance list, votes representing 17.680.204 shares may be cast at this Meeting.

**Agenda item 2:**  
**Report of the Board of Management on the state of affairs and on the Annual Accounts for the financial year 2008 that ended 31 December 2008.**

The Chairman gives the floor to Ronald Brus to present an overview of the current business situation and thereafter to Leon Kruimer for a presentation on the Annual Accounts for the financial year 2008 ended 31 December 2008. Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

**Agenda item 3 a):**  
**Proposal to maintain the use of the English language for the Annual Accounts of the Company. (Resolution).**

The Chairman moves on to agenda item 3 a). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 2,596 shares voted against and 900 shares abstained.

**Agenda item 3 b):**  
**Proposal to adopt the Annual Accounts for the financial year 2007 that ended 31 December 2007. (Resolution)**

The Chairman moves on to agenda item 3 b). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 4,046 shares voted against and 707,657 shares abstained.

**Agenda item 4:**  
**Reservation and dividend policy.**

The Chairman requests Leon Kruimer to provide for comments on this agenda item 4. Leon Kruimer notes Crucell never paid dividend in the past and has no intentions to pay dividend in the future. Future dividend is dependent on legal and financial requirements, which will be taken into consideration if and when applicable.

Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

**Agenda item 5 a):**  
**Proposal to grant release from liability to the members of the Board of Management for their management, insofar as the exercise of their duties is reflected in the financial reporting. (Resolution)**

The Chairman moves on to agenda item 5 a). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 116,414 shares voted against and 8,937 shares abstained.

**Agenda item 5 b):**  
**Proposal to grant release from liability to the members of the Supervisory Board for their supervision, insofar as the exercise of such duties is reflected in the financial reporting. (Resolution)**

The Chairman moves on to agenda item 5 b). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 118,964 shares voted against and 99,296 shares abstained.

**Agenda item 6:**  
**Proposal to reappoint Deloitte Accountants B.V. as the external auditor of the Company.**

The Chairman moves on to agenda item 6. Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 9,942 shares voted against and 2,881 shares abstained.

**Agenda item 7a:**  
**Resignation of Philip Satow as member of the Supervisory Board in accordance with the rotation schedule and Article 24 paragraph 3 of the Articles of Association of the Company and proposal to grant discharge to him. (Resolution)**

The Chairman moves on to agenda item 7. Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 9,111 shares voted against and 12,186 shares abstained.

**Agenda item 7b:**  
**Resignation of Arnold Hoevenaars as member of the Supervisory Board in accordance with the rotation schedule and Article 24 paragraph 3 of the Articles of Association of the Company and proposal to grant discharge to him. (Resolution)**

The Chairman moves on to agenda item 8. Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 9,111 shares voted against and 12,856 shares abstained.

**Agenda item 8 a):****Proposal to reappoint Philip Satow as member of the Supervisory Board as of today, such in accordance with the nomination drawn up by the Supervisory Board. (Resolution)**

The Chairman moves on to agenda item 9 a). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 14,061 shares voted against and 13,962 shares abstained.

**Agenda item 8b):****Proposal to reappoint Arnold Hoevenaars as member of the Supervisory Board as of today, such in accordance with the nomination drawn up by the Supervisory Board. (Resolution)**

The Chairman moves on to agenda item 9 b). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 13,790 shares voted against and 14,612 shares abstained.

**Agenda item 8c):****Proposal to appoint Floris Waller as member of the Supervisory Board as of today, such in accordance with the nomination drawn up by the Supervisory Board. (Resolution)**

The Chairman moves on to agenda item 9 c). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 9,335 shares voted against and 13,787 shares abstained.

**Agenda item 9):**

**Proposal to extend the authority of the Board of Management to repurchase shares in the Company's share capital for a period of 18 months (until 30 November 2010). (Resolution)**

The Chairman moves on to agenda item 9 d). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 8,190 shares voted against and 5,493 shares abstained.

**Agenda item 10 a):**

**Proposal to extend the period in which the Board of Management is authorized to issue shares and to grant rights to subscribe for shares (until 30 November 2010). (Resolution)**

The Chairman moves on to agenda item 10. Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 3,427,574 shares voted against and 525,245 shares abstained.

**Agenda item 10 b):**

**Proposal to extend the period in which the Board of Management is authorized to limit or exclude pre-emptive rights when shares are issued (until 30 November 2010). (Resolution)**

The Chairman moves on to agenda item 11 a). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 3,479,239 shares voted against and 527,711 shares abstained.

**Agenda item 11 :**

**Proposal to amend the Articles of Association of the Company in connection with new legislation following from the European Transparency Directive (EC Directive 2007/36) and a legislative change with regard to capital maintenance requirements which came into effect on 11 June 2008 (Resolution).**

The Chairman moves on to agenda item 11 b). Thereafter he gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman subsequently puts the proposal to a vote and notes that the proposal is adopted. It was recorded that 41,201 shares voted against and 11,116 shares abstained.

**Agenda item 12:****Questions**

The Chairman notes that there are additional questions and gives the floor to the audience to poses their questions. ***(Secretary note: reference is made to the audio webcast posted on the company's web site).***

The Chairman then notes that there are no other agenda items.

**Agenda item 13:****Closure**

The Chairman thus notes that all formal items have been dealt with and closes the meeting. He thanks everyone for their attendance and participation. He invites everyone to the next Annual Shareholders meeting on Friday June 4, 2010.

Adopted in Leiden

**Chairman,**  
J. Oosterveld

**Secretary,**  
R.J Lijdsman