
**EXPLANATION OF THE PROPOSED AMENDMENT
TO THE ARTICLES OF ASSOCIATION OF
Crucell N.V.,
with its official seat in Leiden.**

belonging to the proposal dated 16 April 2008 as it will be presented at the general meeting of shareholders of 30 May 2008 for its approval.

ALLEN & OVERY
AMSTERDAM

EXPLANATION OF THE PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF CRUCELL N.V., ("CRUSELL") as it will be presented at the general meeting of shareholders of 30 May 2008 for its approval.

1. General

It is proposed to amend the articles of association in order to reflect the Dutch Act which came into force on 1 January 2007 to promote the use of electronic means of communication in the decision-making process in legal persons (**the Electronic Means of Communications Act** ("*Wet elektronische communicatiemiddelen*").

2. Electronic means of communications Act

The Electronic Means of Communication Act regulates, among other things, the following three issues,

- (i) electronic convening of general meeting of shareholders;
- (ii) electronic participation in the meeting; and
- (iii) electronic voting prior to the meeting.

It is proposed to incorporate the basis for these electronic facilities into the Articles of Association. The actual ability to use electronic means for a certain general meeting, however, depends on a resolution to this effect by the Board of Management.

The facilities offered can be used both for the annual general meeting of shareholders as well as other general meetings of shareholders. The possibility of the electronic convening of meetings is set out in so many words in Article 43. Added to this Article is that the convening of a general meeting of shareholders, instead of or in addition to a publication in a national daily newspaper, may also take place by electronic means, which publication must be directly and permanently accessible up until the meeting.

The basis for electronic participation in the meeting is laid down in the new paragraphs 8 and 9 of Article 40. The Board of Management may determine that the right to attend meetings may be exercised by electronic means of communication. This re-quires, however, that the person entitled to attend the meeting by

electronic means of communication must be identifiable, he must be able to directly take note of the proceedings at the meeting and, if entitled, to exercise his voting rights. The Board of Management may set as an additional requirement that the person entitled to attend the meeting can also participate in the consultations, i.e. to speak, at the meeting. It is also relevant here that the Managing Board may set further requirements to the electronic means of communication concerned. Those requirements are set out in the notice convening the meeting.

In the event that the Board of Management sets a date of registration as referred to in Article 40 paragraph 6, it may also determine that votes cast by electronic means of communication prior to the general meeting of shareholders shall be treated the same as votes cast during the meeting. These votes cannot be cast sooner than on the date of registration set out in the notice. The notice shall also state the manner in which persons entitled to attend the meeting and cast their votes can exercise their rights prior to the meeting; see the new paragraph 8 of Article 41.

The Electronic Means of Communication Act also entails an amendment of the registration date. The registration date cannot be set before the thirtieth day before that of the meeting. Earlier, this was the seventh day before that of the meeting. An amendment to the Articles in this regard is proposed in Article 40 paragraph 6.

3. Technical amendment

At the request of Euronext Amsterdam N.V., Article 44 paragraph 2 (new) shall provide that discussion be conducted with Euronext Amsterdam N.V. concerning the content of the proposed amendments to the articles of association before the proposal is put before the general meeting.

4. Authorisation

The proposed amendment of the Articles of Association also includes that each member of the Board of Management as well as each (junior) civil-law notary and notarial employee of Allen & Overy LLP, lawyers, civil-law notaries and tax advisers in Amsterdam, are authorised to request a certificate of no objections in respect of the draft deed of alteration of the articles of association, and to have the deed executed.

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