

Minutes of the 2006  
General Meeting of Shareholders of  
**CRUCELL N.V.** (the Company or Crucell)  
Friday, June 2, 2006 at 2.00 p.m.  
At the Pieterskerk, Pieterskerkhof 1a, Leiden, the Netherlands

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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. Pieter J. Strijkert, Chairman of the Supervisory Board. Representing Crucell and attending as nominees of the Management Board are Ronald Brus, President & Chief Executive Officer, Jaap Goudmit, Chief Scientific Officer and Leonard Kruimer, Chief Financial Officer. Also present are the members of the Management Committee, Messrs. René Beukema, General Counsel & Corporate Secretary, Kuno Sommer, Chief Business Officer, John Lambert, Chief Strategy Officer and Simon Rothen, Chief Operations Officer. Also present is Mr. Robert Jan Lijdsman, Civil-law notary of the firm Allen & Overy in Amsterdam.

The other members of the Supervisory Board present are Messrs. Claes Wilhemsson, Seán Lance, Jan Oosterveld, Arnold Hoevenaars, Claude Thomann, Dominik Koechlin, Jürg Witmer and Phillip Satow.

The agenda for the meeting is as follows:

**AGENDA:**

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 2005 ended 31 December 2005.
3. Corporate Governance.
4.
  - a) Proposal to maintain the use of the English language for the Annual Accounts of the Company.
  - b) Proposal to adopt the Annual Accounts for the financial year 2005 ended 31 December 2005.
5. Reservation and dividend policy.
6.
  - 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.
  - 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.

7. Proposal to establish the remuneration of each member of the Supervisory Board and proposal to approve the stock-based part of the remuneration of the members of the Supervisory Board.
  8. Proposal to approve the stock-based part of the remuneration of the members of the Board of Management.
  9. Proposal to reappoint Deloitte Accountants B.V. as the external auditor of the Company.
  10. Proposal to extend authority to the Board of Management to repurchase shares in the Company's share capital for a period of 18 months.
  11. Resignation of Mr. Jan Oosterveld as member of the Supervisory Board and the proposal to grant discharge to him.
  12. Proposal to re-appoint Mr. Jan Oosterveld as member of the Supervisory Board, such in accordance with the nomination drawn up by Supervisory Board.
  13. Resignation of Mr. Pieter Strijkert as chairman and member of the Supervisory Board and the proposal to grant discharge to him.
  14. Miscellaneous.
  15. Closing.
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**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 Mr Robert Jan Lijdsman, Civil-law notary of the firm Allen & Overy, secretary for this Meeting.

The Chairman 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 and der Bund, all on 15 May 2006. 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 26 May 2006 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 16 May 2006;
3. That 26 May 2006 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 26 May 2006.

The Chairman 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 23.967.828 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 2005 ended 31 December 2005.**

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 2005 ended 31 December 2005. Thereafter he gives the floor to the audience to pose their questions. *(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site).*

**Agenda item 3:**

**Corporate Governance.**

The Chairman moves on to agenda item 3 and requests Mr. Robert Jan Lijdsman to provide for an overview on Corporate Governance. Thereafter he gives the floor to the audience to pose their questions. *(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site).*

**Agenda item 4 a):**

**Proposal to maintain the use of the English language for the Annual Accounts of the Company.**

The Chairman notes that there are no questions about this agenda item 4 a) and subsequently notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 4 b):**

**Proposal to adopt the Annual Accounts for the financial year 2005 ended 31 December 2005.**

The Chairman notes that there are questions about the annual accounts and gives the floor to the audience to pose their questions. *(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site).* Thereafter he proposes to adopt the annual accounts. The Chairman subsequently notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 5:**  
**Reservation and dividend policy.**

The Chairman requests Leon Kruimer to provide for comments on this agenda item 5. 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 applicable.

The Chairman notes that there are no questions on this agenda item 5.

**Agenda item 6 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.**

The Chairman notes that there are no questions about this agenda item 6 a) and subsequently notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 6 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.**

The Chairman notes that there are questions about this agenda item 6 b) and gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site)***. Thereafter he proposes 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. The Chairman subsequently notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 7:**  
**Proposal to establish the remuneration of each member of the Supervisory Board and proposal to approve the stock-based part of the remuneration of the members of the Supervisory Board.**

The Chairman moves on to agenda item 7 and proposes a resolution for establishing the remuneration of each member of the Supervisory Board and proposal to approve the stock-based part of the remuneration of the members of the Supervisory Board.

The Chairman notes that there are questions about this agenda item 7 and gives the floor to the audience to pose their questions. ***(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site)***.

The Chairman subsequently notes that the VEB desires to vote against this agenda item 7 with 208,000 votes and thus, that the proposal is adopted.

**Agenda item 8:****Proposal to approve the stock-based part of the remuneration of the members of the Board of Management.**

The Chairman moves on to agenda item 8 and proposes a resolution for the proposal to approve the stock-based part of the remuneration of the members of the Board of Management.

The Chairman notes that there are questions about this agenda item 8 and gives the floor to the audience to pose their questions. *(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site).*

The Chairman subsequently notes that the VEB desires to abstain from voting on this agenda item 8 with 208,000 votes and Messrs de Kok (9583 votes) and Laaper (13,837 votes) vote against this proposal and thus, that the proposal is adopted.

**Agenda item 9:****Proposal to reappoint Deloitte Accountants B.V. as the external auditor of the Company.**

The Chairman moves on to agenda item 9 and proposes a resolution for the proposal to reappoint Deloitte Accountants B.V. as the external auditor of the Company.

The Chairman subsequently notes that none of those present desire a vote and, thus, that the proposal is adopted.

**Agenda item 10:****Proposal to extend authority to the Board of Management to repurchase shares in the Company's share capital for a period of 18 months.**

The Chairman moves on to agenda item 10 and proposes a resolution to extend authority to the Board of Management to repurchase shares in the Company's share capital for a period of 18 months, i.e. until 2 December 2007.

The Chairman notes that there are no questions about this agenda item 10 and subsequently notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 11:****Resignation of Mr. Jan Oosterveld as member of the Supervisory Board and the proposal to grant discharge to him.**

The Chairman moves on to agenda item 11 and proposes a resolution for the resignation of Mr. Jan Oosterveld as member of the Supervisory Board and the proposal to grant discharge to him.

The Chairman notes that there are questions about this agenda item 11 and gives the floor to the audience to pose their questions. *(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site).* Thereafter the Chairman notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 12:**

**Proposal to re-appoint Mr. Jan Oosterveld as member of the Supervisory Board, such in accordance with the nomination drawn up by Supervisory Board.**

The Chairman moves on to agenda item 12 and proposes a resolution for the proposal to re-appoint Mr. Jan Oosterveld as member of the Supervisory Board, such in accordance with the nomination drawn up by Supervisory Board.

The Chairman notes that there are no questions about this agenda item 10 and subsequently notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 13:**

**Resignation of Mr. Pieter Strijkert as chairman and member of the Supervisory Board and the proposal to grant discharge to him.**

The Chairman moves on to agenda item 13 and proposes a resolution for the resignation of Mr. Pieter Strijkert as chairman and member of the Supervisory Board and the proposal to grant discharge to him.

The Chairman gives the floor to the newly elected Chairman of the Company's Supervisory Board. *(Secretary note: reference is made to the integral text of the meeting attached hereto and posted on the company's web site.)* The Chairman notes that there are questions about this agenda item 12 and gives the floor to the audience to pose their questions. Thereafter the Chairman notes that none of those present desire a vote and thus, that the proposal is adopted.

**Agenda item 14:**

**Miscellaneous.**

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

**Agenda item 15:**

**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.

Adopted in Leiden on

**Chairman,**  
P.J Strijkert

**Secretary,**  
R.J. Lijdsman